

NORTH IOWA COMMUNITY ACTION ORGANIZATION
FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION
TOGETHER WITH INDEPENDENT AUDITORS' REPORT
SEPTEMBER 30, 2024 AND 2023



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NORTH IOWA COMMUNITY ACTION ORGANIZATION
TABLE OF CONTENTS

	<u>Page</u>
Acronyms	1
FINANCIAL STATEMENTS	
Independent Auditors' Report	2-5
Statements of Financial Position	6-7
Statements of Activities	8-9
Statement of Functional Expenses, Year Ended September 30, 2024	10-11
Statement of Functional Expenses, Year Ended September 30, 2023	12-13
Statements of Cash Flows	14-15
Notes to Financial Statements	16-24
SUPPLEMENTAL INFORMATION	
Statement of Financial Position - By Program	25-30
Statement of Activities Compared with Budget - By Program	31-73
Schedule of Expenditures of Federal Awards	74-75
Notes to Schedule of Expenditures of Federal Awards	76
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 <i>Government Auditing Standards</i>	77-78
Independent Auditors' Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance	79-81
Schedule of Findings and Questioned Costs	82-83
SUPPLEMENTAL SCHEDULES PRESENTED IN THE FORM PRESCRIBED BY THE STATE OF IOWA - DEPARTMENT OF HUMAN RIGHTS	
Revenues and Expenditures Compared with Budget - By Program	84-89

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, 2024 and 2023, 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, 2024 and 2023, 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 audit was 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 2024 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 May 13, 2025, 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
May 13, 2025

**NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENTS OF FINANCIAL POSITION
September 30, 2024 and 2023**

	2024	2023
Assets		
Current Assets		
Cash	\$ 2,464,861	\$ 2,220,012
Grants receivable	976,611	1,110,782
Accounts receivable	315,530	141,441
Prepaid expenses	190,113	165,811
Prepaid income taxes	1,883	1,883
Investments	27,567	25,484
Total Current Assets	3,976,565	3,665,413
Property and Equipment		
Land, buildings, and equipment, net of depreciation	2,337,388	2,394,023
Total Property and Equipment	2,337,388	2,394,023
Other Assets		
Cash surrender value of annuities	26,145	18,663
Operating lease right of use asset, net of amortization	46,572	47,983
Loan fees, net of amortization	825	962
Total Other Assets	73,542	67,608
Total Assets	\$ 6,387,495	\$ 6,127,044

See accompanying notes to financial statements.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENTS OF FINANCIAL POSITION
September 30, 2024 and 2023

	2024	2023
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 176,002	\$ 119,459
Accrued PTO	280,781	311,695
Accrued payroll taxes	98,816	82,917
Accrued property taxes	2,266	2,309
Refundable advances	476,710	527,196
Accrued interest	319	1,070
Current portion of operating lease liability	18,643	27,391
Current portion of long-term debt	63,897	62,670
Total Current Liabilities	1,117,434	1,134,707
Long-term Liabilities		
Loans payable	396,675	463,648
Operating lease liability	27,869	20,170
Total Long-term Liabilities	424,544	483,818
Net Assets		
Net Assets without Donor Restrictions		
Undesignated	2,306,620	2,177,312
Board designated	1,473,434	1,436,533
Total Net Assets without Donor Restrictions	3,780,054	3,613,845
Net Assets with Donor Restrictions	1,065,463	894,674
Total Net Assets	4,845,517	4,508,519
Total Liabilities and Net Assets	\$ 6,387,495	\$ 6,127,044

See accompanying notes to financial statements.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

For the Year Ended September 30, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Totals</u>
Public Support and Revenues			
Grants and contracts	\$ 9,630,200	\$ 735,467	\$ 10,365,667
Title XIX and XX	171,163	-	171,163
Fees	6,636	-	6,636
In-kind income	400,599	-	400,599
Donations	56,342	30,000	86,342
Net investment income	55,326	-	55,326
Change in cash surrender value of annuities	7,482	-	7,482
Other income	1,177,962	-	1,177,962
	<hr/>	<hr/>	<hr/>
Total public support and revenues	11,505,710	765,467	12,271,177
Net assets released from program restrictions	594,678	(594,678)	-
	<hr/>	<hr/>	<hr/>
Total public support, revenues, and net assets released from program restrictions	12,100,388	170,789	12,271,177
	<hr/>	<hr/>	<hr/>
Expenses			
Program Services			
Education	4,388,749	-	4,388,749
Emergency and Income Management	2,997,617	-	2,997,617
Health and Nutrition	2,502,866	-	2,502,866
Linkage Services	588,376	-	588,376
Self-Sufficiency	356,251	-	356,251
Grant-Funded Property & Equipment	4,934	-	4,934
Management and general	1,095,386	-	1,095,386
	<hr/>	<hr/>	<hr/>
Total expenses	11,934,179	-	11,934,179
	<hr/>	<hr/>	<hr/>
Change in net assets	166,209	170,789	336,998
	<hr/>	<hr/>	<hr/>
Net Assets at Beginning of Year	3,613,845	894,674	4,508,519
	<hr/>	<hr/>	<hr/>
Net Assets at End of Year	<u>\$ 3,780,054</u>	<u>\$ 1,065,463</u>	<u>\$ 4,845,517</u>

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

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Totals</u>
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
	<hr/>	<hr/>	<hr/>
Total public support and revenues	12,563,614	302,470	12,866,084
Net assets released from program restrictions	<u>148,899</u>	<u>(148,899)</u>	<u>-</u>
Total public support, revenues, and net assets released from program restrictions	<hr/>	<hr/>	<hr/>
	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
	<hr/>	<hr/>	<hr/>
Total expenses	12,458,457	-	12,458,457
Change in net assets	<u>254,056</u>	<u>153,571</u>	<u>407,627</u>
Net Assets at Beginning of Year	<hr/>	<hr/>	<hr/>
	3,359,789	741,103	4,100,892
Net Assets at End of Year	<hr/>	<hr/>	<hr/>
	\$ 3,613,845	\$ 894,674	\$ 4,508,519

See accompanying notes to financial statements.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended September 30, 2024

	Program Services				
	Education	Emergency and Income Management	Health and Nutrition	Linkage Services	Self- Sufficiency
Salaries	\$ 2,264,096	\$ 169,216	\$ 1,005,507	\$ 256,006	\$ 232,300
Fringe benefits	847,088	64,278	316,970	98,493	65,659
Contract personnel	20,635	1,864	1,259	-	-
Contracted transportation	85,289	-	-	-	-
Travel	93,467	8,096	8,012	7,197	24,173
Space	239,130	10,358	93,520	32,412	20,762
Supplies	173,704	49,913	899,295	18,830	3,265
Equipment, leased & maintenance	44,470	-	-	-	-
Repairs and maintenance	7,067	-	4,728	-	-
Property taxes	-	-	-	-	-
Depreciation & amortization expense	-	-	-	-	-
Client assistance	192,754	2,681,236	108,311	162,891	17
Professional contract services	355,304	-	20,593	-	-
Advertising	-	-	-	-	-
Other costs	65,745	12,656	44,131	12,547	10,075
Training	-	-	540	-	-
Interest expense	-	-	-	-	-
Income taxes	-	-	-	-	-
	4,388,749	2,997,617	2,502,866	588,376	356,251
Allocation of indirect costs	566,230	54,695	258,939	91,029	61,083
	\$ 4,954,979	\$ 3,052,312	\$ 2,761,805	\$ 679,405	\$ 417,334

See accompanying notes to financial statements.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended September 30, 2024

Supporting Activities					
Grant-Funded Property & Equipment	Total Program Services	Management and General	Overhead Cost Allocation	Total Supporting Activities	Totals
\$ -	\$ 3,927,125	\$ 578,320	\$ -	\$ 578,320	\$ 4,505,445
-	1,392,488	924,256	(822,471)	101,785	1,494,273
-	23,758	56,048	-	56,048	79,806
-	85,289	-	-	-	85,289
-	140,945	5,537	-	5,537	146,482
-	396,182	184,801	(244,411)	(59,610)	336,572
(8,909)	1,136,098	54,273	-	54,273	1,190,371
(44,470)	-	-	-	-	-
-	11,795	-	-	-	11,795
-	-	3,008	-	3,008	3,008
58,313	58,313	110,674	-	110,674	168,987
-	3,145,209	-	(5,877)	(5,877)	3,139,332
-	375,897	111,855	-	111,855	487,752
-	-	3,251	-	3,251	3,251
-	145,154	119,124	-	119,124	264,278
-	540	-	-	-	540
-	-	16,998	-	16,998	16,998
-	-	-	-	-	-
4,934	10,838,793	2,168,145	(1,072,759)	1,095,386	11,934,179
-	1,031,976	-	(1,031,976)	(1,031,976)	-
\$ 4,934	\$ 11,870,769	\$ 2,168,145	\$ (2,104,735)	\$ 63,410	\$ 11,934,179

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	-	-	-	-	-
	<u>4,196,254</u>	<u>3,991,483</u>	<u>2,440,472</u>	<u>489,866</u>	<u>326,163</u>
Allocation of indirect costs	589,099	53,374	285,933	80,518	53,299
	<u>\$ 4,785,353</u>	<u>\$ 4,044,857</u>	<u>\$ 2,726,405</u>	<u>\$ 570,384</u>	<u>\$ 379,462</u>

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
STATEMENTS OF CASH FLOWS
For the Years Ended September 30, 2024 and 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Grants received	\$ 10,370,811	\$ 11,244,464
Title XIX reimbursements received	171,163	199,568
Other income received	1,082,414	844,243
Fees received	6,636	3,507
Interest income	53,913	33,533
Cash paid for income taxes	-	1,875
Donations	86,342	61,187
Cash paid to employees and suppliers	(11,330,050)	(11,842,093)
Cash paid for interest	(17,749)	(23,752)
Net cash provided by operating activities	423,480	522,532
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(112,215)	(318,908)
Purchase of investments	(670)	(580)
Net cash used in investing activities	(112,885)	(319,488)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal payments on long-term debt	(65,746)	(98,535)
Net cash used in financing activities	(65,746)	(98,535)
Net increase in cash and cash equivalents	244,849	104,509
CASH		
Beginning of year	2,220,012	2,115,503
End of year	\$ 2,464,861	\$ 2,220,012

See accompanying notes to financial statements.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENTS OF CASH FLOWS
For the Years Ended September 30, 2024 and 2023

	2024	2023
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Change in net assets	\$ 336,998	\$ 407,627
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	168,987	184,198
Unrealized loss on investments, net	(1,413)	383
(Increase) decrease in cash surrender value of annuities	(7,482)	(3,774)
(Increase) decrease in grants receivable	55,630	67,654
(Increase) decrease in accounts receivable	(95,548)	8,281
(Increase) decrease in prepaid expenses	(24,302)	(48,002)
(Increase) decrease in prepaid income taxes	-	1,875
Increase (decrease) in accounts payable	56,543	(7,694)
Increase (decrease) in accrued property tax	(43)	(100)
Increase (decrease) in accrued expenses	(15,015)	14,251
Increase (decrease) in refundable advances	(50,486)	(102,278)
(Decrease) in operating lease right of use asset & liability	362	(422)
Increase (decrease) in accrued interest	(751)	533
	\$ 423,480	\$ 522,532
 Supplemental disclosure of noncash transactions:		
Donated services and facilities received	\$ 400,599	\$ 449,848
Expenses provided for with donated services and facilities	\$ 400,599	\$ 449,848

See accompanying notes to financial statements.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
NOTES TO FINANCIAL STATEMENTS
September 30, 2024 and 2023

Note 1. Summary of Significant Accounting Policies

Organization and Nature of Activities

North Iowa Community Action Organization (NICAO), 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.

NICAO administers various programs funded by federal, state and local governmental bodies. NICAO'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 NICAO 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.

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, 2024 and 2023.

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 NICA O.

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, 2024 and 2023, respectively.

Leases

ASU No. 2016-02, *Leases (Topic 842)*, 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 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 NICA O's right to use an underlying asset for the lease term and lease liabilities represent NICA O'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, NICA O 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 NICA O will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. NICA O 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.

NICA O'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, NICA O 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 NICAO 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 \$168,849 and \$184,060, for the years ended September 30, 2024 and 2023, respectively. NICAO'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 NICAO 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, 2024 and 2023. The estimated liability as of September 30, 2024 and 2023 is \$280,781 and \$311,695, 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 NICAO 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, 2024 and 2023, the Organization received cost-reimbursable grants of \$2,233,309 and \$2,288,606, respectively, for which qualifying expenditures have not yet been incurred, with a progress payment of \$476,710 and \$527,196, 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 NICA O 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>2024</u>	<u>2023</u>
Contributed services	\$ 352,310	\$ 418,606
Contributed facilities	10,836	17,738
Contributed supplies	16,716	3,536
Contributed other	<u>20,737</u>	<u>9,968</u>
	<u>\$ 400,599</u>	<u>\$ 449,848</u>
Programs	\$ 400,599	\$ 449,848
Management and general	<u>-</u>	<u>-</u>
	<u>\$ 400,599</u>	<u>\$ 449,848</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

NICA O 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 NICA O 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.

Adoption of New Accounting Standard

Accounting Standards Update (ASU) No. 2016-13, Measurement of Credit Losses on Financial Instruments, requires the Organization to present financial assets measured at amortized cost (including trade receivables) at the net amount expected to be collected over their remaining contractual lives. Estimated credit losses are based on relevant information about historical experience, current conditions, and reasonable and supportable forecasts that affect the collectability of the reported amounts. The Organization adopted ASU No. 2016-13 on October 1, 2023. The net impact to net assets would have been immaterial, thus no cumulative effect adjustment was made to net assets upon adoption of this standard.

Note 2. Investments

Investments at September 30, 2024, are summarized as follows:

	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Gain (Loss)</u>
Mutual Funds	\$ 24,983	\$ 19,274	\$ (5,709)
Money Market Fund	8,293	8,293	-
	<u>\$ 33,276</u>	<u>\$ 27,567</u>	<u>(5,709)</u>
Prior Years' Unrealized Loss			7,122
Current Year Unrealized Gain			<u>\$ 1,413</u>

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>

Investment return is summarized as follows:

	<u>2024</u>	<u>2023</u>
Interest Income	\$ 53,913	\$ 33,533
Unrealized Gain (Loss)	1,413	(383)
	<u>\$ 55,326</u>	<u>\$ 33,150</u>

Note 3. Land, Buildings and Equipment

Land, buildings and equipment consist of the following:

	<u>2024</u>	<u>2023</u>
Land	\$ 214,172	\$ 214,172
Buildings and improvements	3,959,186	3,916,145
Equipment	1,262,893	1,205,565
	<u>5,436,251</u>	<u>5,335,882</u>
Accumulated depreciation	<u>(3,098,863)</u>	<u>(2,941,859)</u>
Total	<u>\$2,337,388</u>	<u>\$2,394,023</u>

Note 4. Loans Payable

At September 30, 2024 and 2023, NICA0 had a mortgage payable to NSB Bank totaling \$220,027 and \$257,358, 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, 2024.

At September 30, 2024 and 2023, NICA0 had a mortgage payable to NSB Bank totaling \$40,658 and \$57,654, respectively. The mortgage is payable in monthly installments of \$1,364 through July 28, 2027. The mortgage is secured by a building and a certificate of deposit. Interest accrues at a variable rate of 7.25% as of September 30, 2024.

At September 30, 2024 and 2023, NICA0 had a mortgage payable to NSB Bank totaling \$199,887 and \$211,306, 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, 2024.

Maturities by year are as follows:

<u>Period Ending September 30,</u>	
2025	\$ 63,897
2026	66,756
2027	65,636
2028	55,795
2029	57,883
Thereafter	<u>150,605</u>
	<u>\$ 460,572</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>2024</u>	<u>2023</u>
Mutual Funds	<u>Level 1</u> \$ 19,274	<u>Level 1</u> \$ 17,861

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, 2024 and 2023.

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, 2024 and 2023 totaled \$25,113 and \$71,934, respectively, and is recorded in Other income.

Future rental income under the leases is:

<u>Period Ending September 30,</u>	
2025	\$ 12,129
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, 2024 and 2023, respectively, are as follows:

	<u>2024</u>	<u>2023</u>
Operating lease cost	\$ 26,789	\$ 21,598
Short-term lease cost	61,831	49,695
	<u>\$ 88,620</u>	<u>\$ 71,293</u>

Right of use operating lease assets and lease liabilities consist of the following at September 30, 2024 and 2023, respectively:

	<u>2024</u>	<u>2023</u>
Operating lease right of use asset	<u>\$ 46,572</u>	<u>\$ 47,983</u>
Operating lease liability – short-term	\$ 18,643	\$ 27,391
Operating lease liability – long-term	27,869	20,170
	<u>\$ 46,512</u>	<u>\$ 47,561</u>

Maturities of operating lease liabilities are summarized as follows at September 30, 2024:

<u>Period Ending September 30,</u>	
2025	\$ 20,102
2026	13,607
2027	10,267
2028	2,731
2029	2,731
	<u>49,438</u>
Less Interest Portion	<u>(2,926)</u>
	<u>\$ 46,512</u>

The weighted-average lease term and discount rate as of September 30, 2024, are as follows:

Weighted-average remaining lease term (years)	<u>3.0</u>
Weighted-average discount rate	<u>4.20%</u>

Other lease information is as follows for the year ended September 30, 2024:

Cash paid for amounts included in the measurement of operating lease liabilities – operating cash flow	<u>\$ 26,339</u>
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Note 9. 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 2024 and 2023, the grantee received \$721,411 and \$650,056, respectively, in non-federal share. In 2024 and 2023, the grantee was unable to meet the non-federal share requirement and was granted an exception from the Head Start program.

Note 10. 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, 2024 and 2023 was \$418,187 and \$399,484, 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>2024</u>	<u>2023</u>
Market value of annuities and mutual funds purchased	\$ 26,145	\$ 18,663
Annuity values per annuitant:		
Full value of annuity	\$ 26,145	\$ 18,663
Surrender value of annuity	\$ 26,145	\$ 18,663

As of September 30, 2024 and 2023, the board has designated \$396,911 and \$342,793, respectively, to fund the deferred compensation/PTO plan.

Note 11. Net Assets

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

Purpose Restrictions:

	<u>2024</u>	<u>2023</u>
Grants, contracts & other income for program activities	\$ <u>1,065,463</u>	\$ <u>894,674</u>

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

	<u>2024</u>	<u>2023</u>
Deferred compensation	\$ <u>396,911</u>	\$ <u>342,793</u>
Contingency	<u>1,076,523</u>	<u>1,093,740</u>
	<u>\$1,473,434</u>	<u>\$1,436,533</u>

Note 12. 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 13. Income Taxes

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

Note 14. 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.

Financial assets, at year-end	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ <u>2,464,861</u>	\$ <u>2,220,012</u>
Investments and annuities	<u>53,712</u>	<u>44,147</u>
Grants and accounts receivable	<u>1,292,141</u>	<u>1,252,223</u>
	<u>3,810,714</u>	<u>3,516,382</u>
Less those unavailable for general expenditures within one year, due to:		
Donor-imposed restrictions	<u>(1,065,463)</u>	<u>(894,674)</u>
Refundable advances	<u>(476,710)</u>	<u>(527,196)</u>
Board designated net assets	<u>(1,473,434)</u>	<u>(1,436,533)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 795,107</u>	<u>\$ 657,979</u>

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 15. Evaluation of Subsequent Events

The Organization has evaluated subsequent events through May 13, 2025, the date which the financial statements were available to be issued.

In April 2025, the Organization purchased a building to be used for the Head Start program for \$475,000.

SUPPLEMENTAL INFORMATION

**NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FINANCIAL POSITION - BY PROGRAM
September 30, 2024**

	1st Five HMDI	Amerigroup IA Champ	Black Hills Cares
Assets			
Cash and cash equivalents	\$ (45,092)	\$ 4,279	\$ 8,720
Grants receivable	45,092	-	-
Accounts receivable	-	-	-
Accounts receivable - interfund	-	-	-
Deposits	-	-	-
Prepaid expenses	-	-	-
Land, buildings, & equipment	-	-	-
Accumulated depreciation	-	-	-
	\$ -	\$ 4,279	\$ 8,720
Total Assets	\$ -	\$ 4,279	\$ 8,720
 Liabilities and Net Assets			
Accounts payable	\$ 480	\$ -	\$ -
Accounts payable - interfund	-	-	-
Accrued PTO	15,158	-	-
Due PTO	(15,158)	-	-
Refundable advances	-	4,279	-
	480	4,279	-
Total Liabilities	480	4,279	-
 Net Assets			
Without Donor Restrictions	(480)	-	-
With Donor Restrictions	-	-	8,720
	(480)	-	8,720
Total Net Assets	(480)	-	8,720
Total Liabilities and Net Assets	\$ -	\$ 4,279	\$ 8,720

See independent auditor's report.

**NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FINANCIAL POSITION - BY PROGRAM
September 30, 2024**

<u>Child Care Nurse Consultant</u>	<u>Child Care Nurse Consult. Serv. for Collab.</u>	<u>Continuation of Early Head Start</u>	<u>Child Care Nurse Consult. - EPI</u>	<u>CSBG Outreach and Centers</u>
\$ (4,976)	\$ (3,772)	\$ (7,686)	\$ (3,295)	\$ (77,739)
5,001	3,772	7,686	3,295	74,194
-	1	-	-	-
-	-	-	-	-
-	-	-	-	950
-	-	-	-	5,261
-	-	-	-	-
-	-	-	-	-
<u>\$ 25</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,666</u>
\$ 69	\$ 1	\$ -	\$ -	\$ 3,432
33	-	-	-	-
1,204	165	338	1,021	15,823
(1,204)	(165)	(338)	(1,021)	10,413
-	-	-	-	-
<u>102</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>29,668</u>
(77)	-	-	-	(27,002)
-	-	-	-	-
<u>(77)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(27,002)</u>
<u>\$ 25</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,666</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FINANCIAL POSITION - BY PROGRAM
September 30, 2024

	Early Head Start Home Visitation	Family Development & Self-Suff.	Family Planning
Assets			
Cash and cash equivalents	\$ 318,946	\$ (88,186)	\$ (493,408)
Grants receivable	-	87,962	51,090
Accounts receivable	-	-	86,608
Accounts receivable - interfund	-	-	-
Deposits	-	-	900
Prepaid expenses	6	224	752
Land, buildings, & equipment	-	-	-
Accumulated depreciation	-	-	-
	\$ 318,952	\$ -	\$ (354,058)
Total Assets	\$ 318,952	\$ -	\$ (354,058)
Liabilities and Net Assets			
Accounts payable	\$ 438	\$ 334	\$ 1,378
Accounts payable - interfund	-	-	-
Accrued PTO	64	24,221	20,035
Due PTO	(64)	(5,714)	2,718
Refundable advances	152,745	-	-
	153,183	18,841	24,131
Total Liabilities	153,183	18,841	24,131
Net Assets			
Without Donor Restrictions	-	(18,841)	(378,189)
With Donor Restrictions	165,769	-	-
	165,769	(18,841)	(378,189)
Total Net Assets	165,769	(18,841)	(378,189)
Total Liabilities and Net Assets	\$ 318,952	\$ -	\$ (354,058)

See independent auditor's report.

**NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FINANCIAL POSITION - BY PROGRAM
September 30, 2024**

<u>FMC Empowerment</u>	<u>Grant-Funded Property & Equipment</u>	<u>Head Start</u>	<u>Head Start Transportation</u>	<u>Hearing Aids & Audiological</u>
\$ (2,201)	\$ -	\$ (99,516)	\$ (7,086)	\$ (34,798)
2,201	-	77,906	8,149	34,798
-	-	-	-	-
-	-	13,350	-	-
-	-	459	-	-
-	-	37,096	-	-
-	562,080	-	-	-
-	(325,868)	-	-	-
<u>\$ -</u>	<u>\$ 236,212</u>	<u>\$ 29,295</u>	<u>\$ 1,063</u>	<u>\$ -</u>
\$ -	\$ -	\$ 27,219	\$ -	\$ -
-	-	2,076	1,063	-
110	-	67,595	-	-
1,508	-	40,170	-	-
-	-	-	-	-
<u>1,618</u>	<u>-</u>	<u>137,060</u>	<u>1,063</u>	<u>-</u>
(1,618)	236,212	(107,765)	-	-
-	-	-	-	-
<u>(1,618)</u>	<u>236,212</u>	<u>(107,765)</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 236,212</u>	<u>\$ 29,295</u>	<u>\$ 1,063</u>	<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FINANCIAL POSITION - BY PROGRAM
September 30, 2024

	<u>HIV Core Medical Support</u>	<u>LIHEAP</u>	<u>Local Funds</u>
Assets			
Cash and cash equivalents	\$ (43,407)	\$ (224,923)	\$ 2,317,323
Grants receivable	41,058	225,949	107,306
Accounts receivable	-	-	91,631
Accounts receivable - interfund	-	-	2,511
Deposits	-	-	-
Prepaid expenses	5,128	-	171
Land, buildings, & equipment	-	-	16,006
Accumulated depreciation	-	-	(16,006)
Total Assets	<u>\$ 2,779</u>	<u>\$ 1,026</u>	<u>\$ 2,518,942</u>
Liabilities and Net Assets			
Accounts payable	\$ 3,285	\$ 1,479	\$ 50,771
Accounts payable - interfund	2,654	-	457,395
Accrued PTO	7,978	13,586	5,700
Due PTO	(7,978)	(5,387)	2,806
Refundable advances	-	-	319,685
Total Liabilities	<u>5,939</u>	<u>9,678</u>	<u>836,357</u>
Net Assets			
Without Donor Restrictions	(3,160)	(8,652)	804,840
With Donor Restrictions	-	-	877,745
Total Net Assets	<u>(3,160)</u>	<u>(8,652)</u>	<u>1,682,585</u>
Total Liabilities and Net Assets	<u>\$ 2,779</u>	<u>\$ 1,026</u>	<u>\$ 2,518,942</u>

See independent auditor's report.

**NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATEMENT OF FINANCIAL POSITION - BY PROGRAM
September 30, 2024**

<u>Maternal Health</u>	<u>Together 4 Families - ECI</u>	<u>Together 4 Families - Mental Hlth</u>	<u>WIC</u>
\$ (49,178)	\$ (2,777)	\$ (2,906)	\$ (97,836)
44,006	2,916	2,906	151,329
1,395	-	-	-
-	-	-	-
-	-	-	-
-	-	-	948
-	-	-	-
-	-	-	-
<u>\$ (3,777)</u>	<u>\$ 139</u>	<u>\$ -</u>	<u>\$ 54,441</u>
\$ 132	\$ -	\$ -	\$ 11,434
2,000	139	-	-
6,140	-	-	33,574
28,523	-	-	(3,602)
-	-	-	-
<u>36,795</u>	<u>139</u>	<u>-</u>	<u>41,406</u>
(40,572)	-	-	(194)
-	-	-	13,229
<u>(40,572)</u>	<u>-</u>	<u>-</u>	<u>13,035</u>
<u>\$ (3,777)</u>	<u>\$ 139</u>	<u>\$ -</u>	<u>\$ 54,441</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, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 424,731</u>	<u>\$ 220,309</u>
Total revenues	<u><u>\$ 424,731</u></u>	<u><u>220,309</u></u>
EXPENDITURES		
Salaries	\$ 244,415	130,149
Fringe benefits	78,520	42,381
Contract personnel	1,000	-
Travel	4,132	1,413
Space	8,168	5,412
Supplies	8,697	1,455
Other costs	9,061	4,130
Indirect costs	<u>70,738</u>	<u>35,369</u>
Total expenditures	<u><u>\$ 424,731</u></u>	<u><u>220,309</u></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
2025 1ST FIVE HMDI: COMMUNITY PLANNING - COAC PVH 25 675
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 229,359</u>	<u>\$ 45,091</u>
Total revenues	<u><u>\$ 229,359</u></u>	<u>45,091</u>
EXPENDITURES		
Salaries	\$ 135,399	25,879
Fringe benefits	45,231	8,428
Contract personnel	1,600	821
Travel	1,768	181
Space	3,650	1,995
Supplies	556	414
Other costs	4,126	820
Indirect costs	<u>37,029</u>	<u>7,033</u>
Total expenditures	<u><u>\$ 229,359</u></u>	<u>45,571</u>
INCREASE (DECREASE) IN NET ASSETS		(480)
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u><u>\$ (480)</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2024 ICAA - AMERIGROUP IOWA CHAMP FUND
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ -	\$ 500
Interest income	<u>-</u>	<u>72</u>
Total revenues	<u><u>\$ -</u></u>	<u><u>572</u></u>
EXPENDITURES		
Client assistance	\$ -	500
Interest transferred	<u>-</u>	<u>72</u>
Total expenditures	<u><u>\$ -</u></u>	<u><u>572</u></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
2024 BLACK HILLS CARES
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ -	\$ 1,004
Total revenues	<u>\$ -</u>	<u>1,004</u>
Net assets released from restrictions		<u>7,912</u>
Total revenues and net assets released from restrictions		<u>8,916</u>
EXPENDITURES		
Client assistance	\$ -	783
Funds transferred out	<u>-</u>	<u>8,133</u>
Total expenditures	<u>\$ -</u>	<u>8,916</u>
INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS		<u>-</u>
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:		
Net assets released from restrictions		<u>(7,912)</u>
INCREASE (DECREASE) IN NET ASSETS		<u>(7,912)</u>
NET ASSETS - Beginning of year		<u>7,912</u>
NET ASSETS - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
2025 BLACK HILLS CARES
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ -	\$ 257
Interest income	-	142
	-	142
Total revenues	\$ -	399
EXPENDITURES		
Client assistance	\$ -	257
Interest transferred	-	142
	-	142
Total expenditures	\$ -	399
INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS		-
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts		587
Funds transferred in		8,133
		8,133
Total revenues		8,720
INCREASE (DECREASE) IN NET ASSETS WITH DONOR RESTRICTIONS		8,720
INCREASE (DECREASE) IN NET ASSETS		8,720
NET ASSETS - Beginning of year		-
NET ASSETS - End of year		\$ 8,720

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, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 34,482	\$ 23,859
Total revenues	<u>\$ 34,482</u>	<u>23,859</u>
EXPENDITURES		
Salaries	\$ 23,542	15,204
Fringe benefits	7,376	5,001
Travel	400	172
Supplies	130	110
Other costs	464	260
Indirect costs	2,570	3,112
Total expenditures	<u>\$ 34,482</u>	<u>23,859</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 -
2025 CHILD CARE NURSE CONSULTANT SERVICE
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 34,482	\$ 7,714
Total revenues	<u>\$ 34,482</u>	<u>7,714</u>
EXPENDITURES		
Salaries	\$ 22,315	4,889
Fringe benefits	7,532	1,626
Travel	450	164
Supplies	150	22
Other costs	378	83
Indirect costs	<u>3,657</u>	<u>1,007</u>
Total expenditures	<u>\$ 34,482</u>	<u>7,791</u>
INCREASE (DECREASE) IN NET ASSETS		(77)
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u>\$ (77)</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, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 13,093	\$ 10,029
Total revenues	<u>\$ 13,093</u>	<u>10,029</u>
EXPENDITURES		
Salaries	\$ 6,056	5,367
Fringe benefits	2,139	1,767
Travel	2,305	1,137
Supplies	800	109
Other costs	113	91
Indirect costs	1,680	1,463
Total expenditures	<u>\$ 13,093</u>	<u>9,934</u>
INCREASE (DECREASE) IN NET ASSETS		95
NET ASSETS - Beginning of year		<u>(95)</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, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 16,988	\$ 11,749
Total revenues	<u>\$ 16,988</u>	<u>11,749</u>
EXPENDITURES		
Salaries	\$ 9,544	6,218
Fringe benefits	2,990	2,043
Supplies	-	1,690
Other costs	172	105
Indirect costs	<u>4,282</u>	<u>1,693</u>
Total expenditures	<u>\$ 16,988</u>	<u>11,749</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 -
2025 CHILD CARE NURSE CONSULTANT - EPI
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 17,868	\$ 4,247
Total revenues	<u>\$ 17,868</u>	<u>4,247</u>
EXPENDITURES		
Salaries	\$ 9,925	2,577
Fringe benefits	3,259	843
Travel	-	82
Other costs	179	44
Indirect costs	<u>4,505</u>	<u>701</u>
Total expenditures	<u>\$ 17,868</u>	<u>4,247</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, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 24,233	\$ 24,233
Total revenues	<u>\$ 24,233</u>	<u>24,233</u>
EXPENDITURES		
Salaries	\$ 15,599	15,771
Fringe benefits	5,219	5,033
Other costs	265	268
Indirect costs	3,150	3,161
Total expenditures	<u>\$ 24,233</u>	<u>24,233</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
 2025 CONTINUATION OF EARLY HEAD START
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 45,097	\$ 9,925
Total revenues	<u>\$ 45,097</u>	<u>9,925</u>
EXPENDITURES		
Salaries	\$ 28,300	6,099
Fringe benefits	9,552	2,428
Other costs	480	104
Indirect costs	6,765	1,294
Total expenditures	<u>\$ 45,097</u>	<u>9,925</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 -
2023 OUTREACH AND CENTERS - CSBG-23-08
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 347,571</u>	<u>\$ 236,558</u>
Total revenues	<u><u>\$ 347,571</u></u>	<u>236,558</u>
EXPENDITURES		
Salaries	\$ 175,964	127,338
Fringe benefits	66,837	47,114
Travel	5,000	2,678
Space	25,329	14,859
Supplies	11,000	2,546
Other costs	13,667	6,040
Indirect costs	<u>49,774</u>	<u>35,763</u>
Total expenditures	<u><u>\$ 347,571</u></u>	<u>236,338</u>
INCREASE (DECREASE) IN NET ASSETS		220
NET ASSETS - Beginning of year		(26,456)
ENCUMBRANCES CARRIED FORWARD		<u>26,236</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 - COMMUNITY SERVICES BLOCK GRANT -
2024 OUTREACH AND CENTERS - CSBG-24-08
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 339,248	\$ 261,054
Interest income	-	133
Total revenues	<u><u>\$ 339,248</u></u>	<u>261,187</u>
EXPENDITURES		
Salaries	\$ 176,320	128,668
Fringe benefits	62,237	51,379
Travel	5,000	4,519
Space	27,500	17,553
Supplies	7,113	16,284
Other costs	12,174	6,507
Indirect costs	48,904	36,910
Interest transferred	-	133
Total expenditures	<u><u>\$ 339,248</u></u>	<u>261,953</u>
INCREASE (DECREASE) IN NET ASSETS		(766)
NET ASSETS - Beginning of year		-
ENCUMBRANCES BROUGHT FORWARD		<u>(26,236)</u>
NET ASSETS - End of year		<u><u>\$ (27,002)</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2024 EARLY CARE AND EDUCATIONAL SUPPORT
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 20,000</u>	<u>\$ 13,063</u>
Total revenues	<u><u>\$ 20,000</u></u>	<u>13,063</u>
EXPENDITURES		
Salaries	\$ 12,874	7,108
Fringe benefits	4,308	4,130
Other costs	218	121
Indirect costs	<u>2,600</u>	<u>1,704</u>
Total expenditures	<u><u>\$ 20,000</u></u>	<u>13,063</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
 2024 EARLY HEAD START HOME VISITATION
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 106,200	\$ 49,226
Total revenues	<u>\$ 106,200</u>	<u>49,226</u>
EXPENDITURES		
Salaries	\$ 56,806	20,455
Fringe benefits	20,069	9,028
Contract personnel	-	-
Travel	300	1,016
Space	5,500	6,153
Supplies	6,000	5,707
Other costs	1,766	823
Indirect costs	15,759	6,044
Total expenditures	<u>\$ 106,200</u>	<u>49,226</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
2025 EARLY HEAD START HOME VISITATION
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 106,200	\$ 18,789
Interest income	<u>-</u>	<u>5,724</u>
Total revenues	<u><u>\$ 106,200</u></u>	<u><u>24,513</u></u>
EXPENDITURES		
Salaries	\$ 55,437	8,804
Fringe benefits	18,761	3,152
Travel	1,500	900
Space	7,600	2,544
Supplies	6,000	640
Other costs	1,691	298
Indirect costs	15,211	2,451
Interest transferred	<u>-</u>	<u>5,724</u>
Total expenditures	<u><u>\$ 106,200</u></u>	<u><u>24,513</u></u>
INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS		<u><u>-</u></u>
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:		
REVENUES		
Funds transferred in		<u>165,769</u>
Total revenues		<u>165,769</u>
INCREASE (DECREASE) IN NET ASSETS WITH DONOR RESTRICTIONS		<u>165,769</u>
INCREASE (DECREASE) IN NET ASSETS		165,769
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u><u>\$ 165,769</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, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 318,140</u>	<u>\$ 304,325</u>
Total revenues	<u><u>\$ 318,140</u></u>	<u><u>304,325</u></u>
EXPENDITURES		
Salaries	\$ 178,980	171,132
Fringe benefits	44,359	45,773
Travel	20,397	18,321
Space	16,140	14,010
Supplies	2,832	2,373
Client assistance	2,062	-
Other costs	7,586	6,711
Indirect costs	<u>45,784</u>	<u>44,466</u>
Total expenditures	<u><u>\$ 318,140</u></u>	<u><u>302,786</u></u>
INCREASE (DECREASE) IN NET ASSETS		1,539
NET ASSETS - Beginning of year		(20,046)
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 -
2025 FAMILY DEVELOPMENT & SELF-SUFFICIENCY - FWBP-EIS-25-062
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 314,377	\$ 79,584
Interest income	<u>-</u>	<u>11</u>
Total revenues	<u>\$ 314,377</u>	<u>79,595</u>
EXPENDITURES		
Salaries	\$ 183,267	46,235
Fringe benefits	46,574	13,373
Travel	13,871	4,352
Space	15,000	1,944
Supplies	2,832	285
Other costs	5,716	1,509
Indirect costs	47,117	12,220
Interest transferred	<u>-</u>	<u>11</u>
Total expenditures	<u>\$ 314,377</u>	<u>79,929</u>
INCREASE (DECREASE) IN NET ASSETS		(334)
NET ASSETS - Beginning of year		-
ENCUMBRANCES BROUGHT FORWARD		<u>(18,507)</u>
NET ASSETS - End of year		<u>\$ (18,841)</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, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 137,337	\$ 45,173
Patient fees	29,472	3,401
Title XIX	183,378	55,567
Other income	<u>147,541</u>	<u>25,287</u>
Total revenues	<u>\$ 497,728</u>	<u>129,428</u>
EXPENDITURES		
Salaries	\$ 124,157	129,350
Fringe benefits	45,593	38,651
Contract personnel	73,528	-
Professional contract services	9,704	8,906
Contracted transportation	25	-
Travel	3,200	101
Space	33,800	14,331
Supplies	154,735	49,883
Equipment, leased and maintenance	100	-
Repairs and maintenance	992	272
Advertising	1,000	-
Other costs	8,456	5,009
Indirect costs	<u>42,438</u>	<u>34,440</u>
Total expenditures	<u>\$ 497,728</u>	<u>280,943</u>
INCREASE (DECREASE) IN NET ASSETS		(151,515)
NET ASSETS - Beginning of year		(216,696)
ENCUMBRANCES BROUGHT FORWARD		<u>368,211</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 - 2025 FAMILY PLANNING - COAC PVH 25 416
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 135,637	\$ 74,288
Patient fees	24,178	3,235
Title XIX	316,812	90,333
Other income	<u>144,715</u>	<u>112,011</u>
Total revenues	<u>\$ 621,342</u>	<u>279,867</u>
EXPENDITURES		
Salaries	\$ 275,531	127,656
Fringe benefits	99,250	38,831
Professional contract services	30,418	11,387
Travel	3,000	1,000
Space	33,062	15,815
Supplies	89,573	54,553
Equipment, leased and maintenance	100	-
Repairs and maintenance	1,145	727
Advertising	1,200	-
Other costs	11,233	5,746
Indirect costs	<u>76,830</u>	<u>34,130</u>
Total expenditures	<u>\$ 621,342</u>	<u>289,845</u>
INCREASE (DECREASE) IN NET ASSETS		(9,978)
NET ASSETS - Beginning of year		-
ENCUMBRANCES CARRIED FORWARD		<u>(368,211)</u>
NET ASSETS - End of year		<u>\$ (378,189)</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, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 14,745</u>	<u>\$ 14,745</u>
Total revenues	<u><u>\$ 14,745</u></u>	<u>14,745</u>
EXPENDITURES		
Salaries	\$ 8,365	9,492
Fringe benefits	2,956	2,611
Contract personnel	700	-
Travel	261	-
Other costs	142	161
Indirect costs	<u>2,321</u>	<u>2,481</u>
Total expenditures	<u><u>\$ 14,745</u></u>	<u>14,745</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>\$ -</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF EDUCATION - 2025 FMC EMPOWERMENT
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 15,100</u>	<u>\$ 3,085</u>
Total revenues	<u><u>\$ 15,100</u></u>	<u>3,085</u>
EXPENDITURES		
Salaries	\$ 9,265	1,778
Fringe benefits	3,136	757
Other costs	157	30
Indirect costs	<u>2,542</u>	<u>520</u>
Total expenditures	<u><u>\$ 15,100</u></u>	<u>3,085</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		-
ENCUMBRANCES BROUGHT FORWARD		<u>(1,618)</u>
NET ASSETS - End of year		<u><u>\$ (1,618)</u></u>

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, 2024

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
HHS-PA 17	\$ 383,830	\$ 109,365
HHS-PA 18	7,256	2,007
HHS-PA 20	27,977	7,166
HHS-PA 22	3,394,006	883,497
HHS-PA 23 - Program income	-	(198)
CACFP & food billings	-	47,119
	\$ 3,813,069	1,048,956
EXPENDITURES		
Salaries	\$ 2,112,621	611,356
Fringe benefits	770,671	202,653
Contract personnel	32,505	5,791
Professional contract services	5,100	1,054
Contracted transportation	17,000	(14,937)
Travel	44,429	6,201
Space	148,848	10,567
Supplies	58,657	(42,899)
Equipment, leased and maintenance	31,120	31,120
Repairs and maintenance	5,800	2,131
Client assistance	30,500	55,428
Advertising	2,749	512
Other costs	47,507	16,966
Indirect costs	505,562	163,013
	\$ 3,813,069	1,048,956
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 -
2024 FULL YEAR HEAD START - 07CH011292-05-00
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
HHS-PA 17	\$ 470,685	\$ 331,259
HHS-PA 18	9,224	3,485
HHS-PA 20	26,009	20,171
HHS-PA 22	3,401,302	2,366,586
CACFP & food billings	-	213,832
	Total revenues	2,935,333
	\$ 3,907,220	2,935,333
EXPENDITURES		
Salaries	\$ 2,176,972	1,505,478
Fringe benefits	778,638	591,470
Contract personnel	16,875	14,844
Professional contract services	5,025	1,940
Contracted transportation	17,000	15,540
Travel	73,627	43,147
Space	174,016	158,547
Supplies	40,100	57,622
Repairs and maintenance	-	4,936
Client assistance	30,500	137,326
Advertising	2,749	2,065
Other costs	59,709	45,652
Indirect costs	532,009	356,766
	Total expenditures	2,935,333
	\$ 3,907,220	2,935,333
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
 2024 HEAD START TRANSPORTATION
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 58,050</u>	<u>\$ 52,594</u>
Total revenues	<u><u>\$ 58,050</u></u>	<u>52,594</u>
EXPENDITURES		
Contracted transportation	\$ 49,343	39,110
Indirect costs	<u>8,707</u>	<u>6,860</u>
Total expenditures	<u><u>\$ 58,050</u></u>	<u>45,970</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
 2025 HEAD START TRANSPORTATION
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 60,950</u>	<u>\$ 8,149</u>
Total revenues	<u><u>\$ 60,950</u></u>	<u>8,149</u>
EXPENDITURES		
Contracted transportation	\$ 53,000	7,086
Indirect costs	<u>7,950</u>	<u>1,063</u>
Total expenditures	<u><u>\$ 60,950</u></u>	<u>8,149</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 HEARING AIDS AND AUDIOLOGICAL SERVICES PROGRAM
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 141,937</u>	<u>\$ 133,631</u>
Total revenues	<u><u>\$ 141,937</u></u>	<u>133,631</u>
EXPENDITURES		
Patient care	\$ 123,567	119,853
Indirect costs	<u>18,370</u>	<u>13,778</u>
Total expenditures	<u><u>\$ 141,937</u></u>	<u>133,631</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 -
2025 HEARING AIDS AND AUDIOLOGICAL SERVICES PROGRAM
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 140,400</u>	<u>\$ 34,798</u>
Total revenues	<u><u>\$ 140,400</u></u>	<u>34,798</u>
EXPENDITURES		
Patient care	\$ 122,088	30,220
Indirect costs	<u>18,312</u>	<u>4,578</u>
Total expenditures	<u><u>\$ 140,400</u></u>	<u>34,798</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
IOWA DEPARTMENT OF PUBLIC HEALTH
2024 HIV CORE MEDICAL SUPPORT - 5884HC12
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 315,387</u>	<u>\$ 155,777</u>
Total revenues	<u><u>\$ 315,387</u></u>	<u>155,777</u>
EXPENDITURES		
Salaries	\$ 108,987	56,928
Fringe benefits	39,462	16,864
Contract personnel	2,064	63
Travel	2,130	785
Supplies	1,310	273
Space	-	2,742
Client assistance	130,773	60,750
Other costs	1,990	1,720
Indirect costs	<u>28,671</u>	<u>10,452</u>
Total expenditures	<u><u>\$ 315,387</u></u>	<u>150,577</u>
INCREASE (DECREASE) IN NET ASSETS		5,200
NET ASSETS - Beginning of year		<u>(5,200)</u>
NET ASSETS - End of year		<u><u>\$ -</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
IOWA DEPARTMENT OF PUBLIC HEALTH
2025 HIV CORE MEDICAL SUPPORT - PUHEHSH24104
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 338,567</u>	<u>\$ 135,069</u>
Total revenues	<u><u>\$ 338,567</u></u>	<u>135,069</u>
EXPENDITURES		
Salaries	\$ 117,292	57,895
Fringe benefits	38,051	17,412
Contract personnel	1,800	375
Travel	670	1,060
Space	-	3,344
Supplies	1,435	844
Client assistance	146,490	47,561
Other costs	2,050	1,787
Indirect costs	<u>30,779</u>	<u>7,951</u>
Total expenditures	<u><u>\$ 338,567</u></u>	<u>138,229</u>
INCREASE (DECREASE) IN NET ASSETS		(3,160)
NET ASSETS - Beginning of year		<u>-</u>
NET ASSETS - End of year		<u><u>\$ (3,160)</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, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
In-kind income	\$ -	\$ 400,599
Total revenues	<u>\$ -</u>	<u>400,599</u>
EXPENDITURES		
Professional contract services	\$ -	352,310
Travel	-	20,737
Space	-	10,836
Supplies	-	16,716
Total expenditures	<u>\$ -</u>	<u>400,599</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, 2024

	Unaudited Budget	Actual
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 206,118	\$ 451,765
Other income	-	994,916
Donations	-	43,642
Funds transferred in	-	1,806
Interest income	-	34,595
	Total revenues	1,526,724
		Net assets released from restrictions
		586,766
		Total revenues and net assets released from restrictions
		2,113,490
EXPENDITURES		
Salaries	\$ 92,549	73,148
Fringe benefits	32,313	27,129
Contract personnel	-	1,864
Contracted transportation	-	21,132
Travel	10,050	27,365
Space	10,364	56,359
Supplies	3,739	901,051
Equipment, leased and maintenance	-	13,350
Client assistance	24,500	279,718
Other costs	6,171	3,869
Indirect costs	26,432	33,263
Interest transferred	-	34,595
Funds transferred out	-	385,399
	Total expenditures	1,858,242
		INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS
		255,248
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts		349,154
Donations		30,000
Funds transferred in		211,824
		Total revenues
		590,978
		Net assets released from restrictions
		(586,766)
		INCREASE (DECREASE) IN NET ASSETS WITH DONOR RESTRICTIONS
		4,212
		INCREASE (DECREASE) IN NET ASSETS
		259,460
		NET ASSETS - Beginning of year
		1,423,125
		NET ASSETS - End of year
		\$ 1,682,585

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, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 2,175,260	\$ 201,277
Total revenues	<u>\$ 2,175,260</u>	<u>201,277</u>
EXPENDITURES		
Salaries	\$ 120,961	21,191
Fringe benefits	42,736	7,958
Patient care	1,823	814
Travel	12,000	125
Space	5,924	124
Supplies	24,000	5,747
Client assistance	1,924,202	157,401
Other costs	10,057	1,941
Indirect costs	33,557	5,976
Total expenditures	<u>\$ 2,175,260</u>	<u>201,277</u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		(8,199)
ENCUMBRANCES CARRIED FORWARD		<u>8,199</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
2024 LOW-INCOME HOME ENERGY ASSISTANCE PROGRAM - LIHEAP-24-08
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 2,532,768	\$ 2,389,692
Interest income	-	367
Total revenues	<u><u>\$ 2,532,768</u></u>	<u>2,390,059</u>
EXPENDITURES		
Salaries	\$ 107,257	83,760
Fringe benefits	40,881	31,856
Patient care	64,753	27,494
Travel	2,130	2,017
Space	10,668	7,197
Supplies	20,167	20,075
Client assistance	2,247,854	2,186,931
Other costs	8,690	7,114
Indirect costs	30,368	23,701
Interest transferred	-	367
Total expenditures	<u><u>\$ 2,532,768</u></u>	<u>2,390,512</u>
INCREASE (DECREASE) IN NET ASSETS		(453)
NET ASSETS - Beginning of year		-
ENCUMBRANCES BROUGHT FORWARD		<u>(8,199)</u>
NET ASSETS - End of year		<u><u>\$ (8,652)</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 STATE OF IOWA - DEPARTMENT OF HUMAN RIGHTS
 2024 LOW-INCOME HOME ENERGY ASSISTANCE PROGRAM - ARPA IJA - LIHEAP-23IIJA-08
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 48,582	\$ 41,017
Total revenues	<u>\$ 48,582</u>	<u>41,017</u>
EXPENDITURES		
Salaries	\$ 4,718	2,693
Fringe benefits	1,421	1,178
Patient care	4,301	362
Client assistance	36,803	35,944
Other costs	80	46
Indirect costs	1,259	794
Total expenditures	<u>\$ 48,582</u>	<u>41,017</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
2023 LOW-INCOME HOME ENERGY ASSISTANCE EMERGENCY SUPPLEMENTAL - LIHEAP-23ES-08
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 1,592,772</u>	<u>\$ 63,237</u>
Total revenues	<u><u>\$ 1,592,772</u></u>	<u>63,237</u>
EXPENDITURES		
Salaries	\$ 52,727	16,261
Fringe benefits	21,150	5,677
Patient care	1,823	-
Travel	403	-
Space	1,005	1,969
Supplies	402	115
Client assistance	1,495,371	32,883
Other costs	1,954	1,761
Indirect costs	<u>17,937</u>	<u>4,497</u>
Total expenditures	<u><u>\$ 1,592,772</u></u>	<u>63,163</u>
INCREASE (DECREASE) IN NET ASSETS		74
NET ASSETS - Beginning of year		<u>(74)</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 MATERNAL HEALTH - 5884MH06
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	\$ 113,367	\$ 113,367
Title XIX	<u>19,626</u>	<u>25,263</u>
Total revenues	<u>\$ 132,993</u>	<u>138,630</u>
EXPENDITURES		
Salaries	\$ 82,341	82,584
Fringe benefits	17,376	25,252
Professional contract services	360	300
Contracted transportation	25	-
Travel	225	278
Space	8,540	3,811
Supplies	489	2,116
Repairs and maintenance	200	272
Advertising	100	-
Other costs	2,846	2,679
Indirect costs	20,441	22,106
Training	<u>50</u>	<u>-</u>
Total expenditures	<u>\$ 132,993</u>	<u>139,398</u>
INCREASE (DECREASE) IN NET ASSETS		(768)
NET ASSETS - Beginning of year		<u>(39,804)</u>
NET ASSETS - End of year		<u>\$ (40,572)</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, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 18,496</u>	<u>\$ 18,010</u>
Total revenues	<u><u>\$ 18,496</u></u>	<u>18,010</u>
EXPENDITURES		
Contracted transportation	\$ 17,571	14,580
Indirect costs	<u>925</u>	<u>858</u>
Total expenditures	<u><u>\$ 18,496</u></u>	<u>15,438</u>
INCREASE (DECREASE) IN NET ASSETS		2,572
NET ASSETS - Beginning of year		<u>(2,572)</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 EDUCATION
 2025 TOGETHER 4 FAMILIES-ECI: APLINGTON-PARKERSBURG TRANSPORTATION
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 19,421</u>	<u>\$ 2,916</u>
Total revenues	<u><u>\$ 19,421</u></u>	<u>2,916</u>
EXPENDITURES		
Contracted transportation	\$ 18,496	2,777
Indirect costs	<u>925</u>	<u>139</u>
Total expenditures	<u><u>\$ 19,421</u></u>	<u>2,916</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 EDUCATION
 2024 TOGETHER 4 FAMILIES-ECI: HEAD START MENTAL HEALTH CONSULTANT
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 13,493</u>	<u>\$ 13,493</u>
Total revenues	<u><u>\$ 13,493</u></u>	<u>13,493</u>
EXPENDITURES		
Salaries	\$ 9,191	8,546
Fringe benefits	3,236	2,531
Travel	261	-
Supplies	19	-
Other costs	165	145
Indirect costs	<u>621</u>	<u>2,271</u>
Total expenditures	<u><u>\$ 13,493</u></u>	<u>13,493</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 EDUCATION
 2025 TOGETHER 4 FAMILIES-ECI: HEAD START MENTAL HEALTH CONSULTANT
 STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
 For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 14,577</u>	<u>\$ 2,906</u>
Total revenues	<u><u>\$ 14,577</u></u>	<u>2,906</u>
EXPENDITURES		
Salaries	\$ 8,944	1,670
Fringe benefits	3,028	718
Other costs	151	28
Indirect costs	<u>2,454</u>	<u>490</u>
Total expenditures	<u><u>\$ 14,577</u></u>	<u>2,906</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 WOMEN, INFANTS, AND CHILDREN - 5884AO41
STATEMENT OF ACTIVITIES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
Grants and contracts	<u>\$ 770,992</u>	<u>\$ 755,132</u>
Total revenues	<u><u>\$ 770,992</u></u>	<u><u>755,132</u></u>
EXPENDITURES		
Salaries	\$ 391,524	395,066
Fringe benefits	127,077	129,151
Travel	1,200	3,194
Space	64,675	46,070
Supplies	58,624	47,276
Repairs and maintenance	1,500	3,457
Advertising	3,173	674
Other costs	19,431	22,240
Indirect costs	103,288	107,464
Training	<u>500</u>	<u>540</u>
Total expenditures	<u><u>\$ 770,992</u></u>	<u><u>755,132</u></u>
INCREASE (DECREASE) IN NET ASSETS		-
NET ASSETS - Beginning of year		<u>13,035</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, 2024

<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 - 2023	93.600	a	07CH011292-04-00	1,001,837
Head Start - 2024	93.600	a	07CH011292-05-00	2,721,501
				<u>3,723,338</u>
Department of Health and Human Services - Indirect:				
Iowa Department of Human Rights:				
Family Development and Self-Sufficiency Grant - 2024	93.558	b	FaDSS-24-08	121,114
Family Development and Self-Sufficiency Grant - 2025	93.558	b	FWBP-EIS-25-062	31,967
				<u>153,081</u>
Low Income Home Energy Assistance - 2023	93.568		LIHEAP-23-08	201,277
Low Income Home Energy Assistance - 2024	93.568		LIHEAP-24-08	2,390,145
Low Income Home Energy Assistance Emergency Supplemental	93.568		LIHEAP-23ES-08	63,163
Low Income Home Energy Assistance ARPA IJA	93.568		LIHEAP-23IJA-08	41,017
				<u>2,695,602</u>
Community Services Block Grant - 2023	93.569	b	CSBG 23-08	236,338
Community Services Block Grant - 2024	93.569	b	CSBG 24-08	261,820
				<u>498,158</u>
Iowa Department of Public Health:				
Family Planning - 2024	93.217		5883FP06	45,173
Family Planning - 2025	93.217		COAC PVH 25 416	74,340
				<u>119,513</u>
Maternal Health - 2024	93.110		5884MH06	6,163
				<u>6,163</u>
1st Five HMDI - 2023	93.778	c	5883MHI12	81,514
1st Five HMDI - 2025	93.778	c	COAC PVH 25 675	18,477
Maternal Health - 2024	93.778	c	5884MH06	18,859
				<u>118,850</u>
HIV Core Medical Support - 2024	93.917		5884HC12	74,781
HIV Core Medical Support - 2025	93.917		PUHEHSH24104	35,367
				<u>110,148</u>
Maternal Health - 2024	93.994		5884MH06	47,233
Child Care Nurse Consultation Services - 2024	93.994		5883CAH16	9,934
				<u>57,167</u>
Total of U.S. Department of Health and Human Services				<u>7,482,020</u>
Department of Agriculture - Indirect:				
Iowa Department of Public Health:				
Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557		5884AO41	755,132
Iowa Department of Public Instruction:				
Child Care Food Program	10.558		N/A	260,951

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Year Ended September 30, 2024

Federal Grant/ Pass Through Grantor/ Program Title	Assistance Listing Number	Pass-Through Grantor Number	Program Expenditures
Total U.S. Department of Agriculture			1,016,083
Total			\$ 8,498,103
a 3,723,338 = Head Start Cluster			
b 651,239 = 477 Cluster			
c 118,850 = Medicaid Cluster			

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended September 30, 2024

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, 2024. 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. NICA0 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, 2024, 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 May 13, 2025.

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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

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



CliftonLarsonAllen LLP

Austin, Minnesota
May 13, 2025



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, 2024. 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, 2024.

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.

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
May 13, 2025

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 For the Year Ended September 30, 2024

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)? | _____ yes | _____ x _____ 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)

93.600

Name of Federal Program or Cluster

Head Start and Early Head Start

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: No matters were noted.

Part IV: Other Findings Related to Statutory Reporting

None.

Part V: Prior Year Findings

2023 – 001

Type of Finding:

- Significant Deficiency in Compliance with Federal Program

Instances of Noncompliance:

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.

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.

Current Year Status: The recommendation was adopted during the year. No similar findings were noted in the audit for the year ended September 30, 2024.

**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 -
2023 OUTREACH AND CENTERS - CSBG-23-08
REVENUES AND EXPENDITURES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
DHR/DCAA - CSBG-23-08	<u>\$ 347,571</u>	<u>\$ 236,558</u>
Total revenues	<u><u>\$ 347,571</u></u>	<u>236,558</u>
EXPENDITURES		
Salaries	\$ 175,964	127,338
Fringe benefits	66,837	47,114
Travel	5,000	2,678
Space	28,496	17,024
Other costs	21,500	6,421
Indirect costs	<u>49,774</u>	<u>35,763</u>
Total expenditures	<u><u>\$ 347,571</u></u>	<u>236,338</u>
EXCESS REVENUES (EXPENDITURES)		220
FUND BALANCE - Beginning of year		(26,456)
ENCUMBRANCES CARRIED FORWARD		<u>26,236</u>
FUND BALANCE - End of year		<u><u>\$ -</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
STATE OF IOWA - DEPARTMENT OF HUMAN RIGHTS - COMMUNITY SERVICES BLOCK GRANT -
2024 OUTREACH AND CENTERS - CSBG-24-08
REVENUES AND EXPENDITURES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
DHR/DCAA - CSBG-24-08	\$ 339,248	\$ 261,054
Interest income	-	133
Total revenues	<u>\$ 339,248</u>	<u>261,187</u>
EXPENDITURES		
Salaries	\$ 176,320	128,668
Fringe benefits	62,237	51,379
Travel	5,000	4,519
Space	30,674	19,740
Other costs	16,113	20,737
Indirect costs	48,904	36,910
Total expenditures	<u>\$ 339,248</u>	<u>261,953</u>
EXCESS REVENUES (EXPENDITURES)		(766)
FUND BALANCE - Beginning of year		-
ENCUMBRANCES BROUGHT FORWARD		<u>(26,236)</u>
FUND BALANCE - End of year		<u>\$ (27,002)</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, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
DHR/DCAA - LIHEAP-23-08	\$ 2,175,260	\$ 201,277
Total revenues	<u>\$ 2,175,260</u>	<u>201,277</u>
EXPENDITURES		
Administration	\$ 245,212	41,367
Assessment and resolution	4,023	1,694
ECIP	281,070	159,211
Fuel assistance payments	1,642,735	(1,987)
Program support	2,220	992
Total expenditures	<u>\$ 2,175,260</u>	<u>201,277</u>
EXCESS REVENUES (EXPENDITURES)		-
FUND BALANCE - Beginning of year		(8,199)
ENCUMBRANCES CARRIED FORWARD		<u>8,199</u>
FUND BALANCE - End of year		<u>\$ -</u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
2024 LOW-INCOME HOME ENERGY ASSISTANCE PROGRAM - LIHEAP-24-08
REVENUES AND EXPENDITURES COMPARED WITH BUDGET
For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
DHR/DCAA - LIHEAP-24-08	\$ 2,532,768	\$ 2,389,692
Interest income	<u>-</u>	<u>367</u>
Total revenues	<u><u>\$ 2,532,768</u></u>	<u><u>2,390,059</u></u>
EXPENDITURES		
Administration	\$ 214,044	170,680
Assessment and resolution	6,116	5,407
ECIP	144,867	92,027
Fuel assistance payments	2,088,937	2,088,937
Program support	<u>78,804</u>	<u>33,461</u>
Total expenditures	<u><u>\$ 2,532,768</u></u>	<u><u>2,390,512</u></u>
EXCESS REVENUES (EXPENDITURES)		(453)
FUND BALANCE - Beginning of year		-
ENCUMBRANCES BROUGHT FORWARD		<u>(8,199)</u>
FUND BALANCE - End of year		<u><u>\$ (8,652)</u></u>

See independent auditor's report.

NORTH IOWA COMMUNITY ACTION ORGANIZATION
 2024 LOW-INCOME HOME ENERGY ASSISTANCE PROGRAM - ARPA IJJA - LIHEAP-23IIJA-08
 REVENUES AND EXPENDITURES COMPARED WITH BUDGET
 For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
DHR/DCAA - LIHEAP-23IIJA-08	\$ 48,582	\$ 41,017
Total revenues	<u>\$ 48,582</u>	<u>41,017</u>
EXPENDITURES		
Administration	\$ 4,858	4,616
Assessment and resolution	2,620	95
ECIP	35,865	35,865
Program support	<u>5,239</u>	<u>441</u>
Total expenditures	<u>\$ 48,582</u>	<u>41,017</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
 2023 LOW-INCOME HOME ENERGY ASSISTANCE EMERGENCY SUPPLEMENTAL - LIHEAP-23ES-08
 REVENUES AND EXPENDITURES COMPARED WITH BUDGET
 For the Year Ended September 30, 2024

	<u>Unaudited Budget</u>	<u>Actual</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES		
DHR/DCAA - LIHEAP-23ES-08	\$ 1,592,772	\$ 63,237
Total revenues	<u>\$ 1,592,772</u>	<u>63,237</u>
EXPENDITURES		
Administration	\$ 81,147	30,280
Assessment and resolution	14,430	-
ECIP	1,009,210	33,366
Fuel assistance payments	485,763	(483)
Program support	2,222	-
Total expenditures	<u>\$ 1,592,772</u>	<u>63,163</u>
EXCESS REVENUES (EXPENDITURES)		74
FUND BALANCE - Beginning of year		<u>(74)</u>
FUND BALANCE - End of year		<u>\$ -</u>

See independent auditor's report.



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