

BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.

FINANCIAL STATEMENTS - MODIFIED CASH BASIS  
AND ADDITIONAL INFORMATION

June 30, 2010

With Independent Auditor's Report Thereon

DAVID L. HOWELL, CPA  
200 UPPER KANAWHA VALLEY WAY  
CABIN CREEK, WEST VIRGINIA 25035

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Financial Statements - Modified Cash Basis

June 30, 2010

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**Independent Auditor's Report**

The Board of Directors  
Boone County Community Organization Association, Inc.:

I have audited the accompanying statement of assets, liabilities and net assets - modified cash basis of Boone County Community Organization Association, Inc. (the "Association") (a nonprofit organization) as of June 30, 2010, and the related statement of support, revenue, expenses and changes in net assets - modified cash basis for the year then ended. These financial statements are the responsibility of the Association's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

As described in note 1, these financial statements were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In my opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and net assets of the Association as of June 30, 2010, and its support, revenue and expenses for the year then ended, on the basis of accounting described in note 1.

In accordance with *Government Auditing Standards*, I have also issued my report dated February 10, 2011, on my consideration of the Association's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of my audit.

*David L. Howell, CPA*

David L. Howell, CPA  
Cabin Creek, West Virginia  
February 10, 2011

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Statement of Assets, Liabilities, and Net Assets - Modified  
Cash Basis

June 30, 2010

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Assets

Current Assets:

Cash \$ 882,483

Restricted current assets:

Cash 224,853

Total Current Assets \$ 1,107,336

Liabilities and Net Assets

Liabilities:

Payroll taxes withheld and accrued \$ 53,417

Net Assets 1,053,919

\$ 1,107,336

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Statement of Support, Revenue, Expenses and Changes in Net Assets -  
Modified Cash Basis

Year Ended June 30, 2010

	CSBG	Title III-B	Title III-C	Title III-D
<b>Support and Revenue:</b>				
Federal	\$ 59,656	32,915	193,244	473
State	-	18,610	10,791	-
Medicaid	-	-	-	-
Medicaid waiver	-	-	-	-
Boone County Commission	5,000	6,500	40,000	-
County tax levy	-	-	-	-
Project income	-	6,396	40,190	-
In-kind	-	2,068	10,267	56
Interest	-	-	-	-
Other	-	-	-	-
<b>Total support and revenue</b>	<b>64,656</b>	<b>66,489</b>	<b>294,492</b>	<b>529</b>
<b>Expenses:</b>				
Salaries	37,716	44,304	67,397	-
Fringe benefits	1,661	10,625	6,278	-
Payroll taxes	4,738	5,813	9,091	-
In-kind	-	2,067	10,267	56
Budget digest	-	-	-	-
Accounting and audit	-	800	-	-
Contracted services	-	1,519	-	-
Equipment	-	-	-	-
Insurance	-	3,000	-	-
Materials and supplies	-	-	-	-
Health care provider tax	-	-	-	-
Telephone	-	567	1,085	-
Postage	-	-	-	-
Dues and registration	-	-	-	-
Office supplies	-	1,380	186	-
Food and products	-	-	180,001	-
Health fair	-	-	-	473
Travel	-	1,683	231	-
Employee Training	-	-	-	-
Fuel and maintenance - vehicles	-	-	-	-
Miscellaneous	-	-	1,143	-
Emergency assistance	22,981	-	-	-
<b>Total expenses</b>	<b>67,096</b>	<b>71,758</b>	<b>275,679</b>	<b>529</b>
<b>Excess of support and revenue over (under) expenses</b>	<b>(2,440)</b>	<b>(5,269)</b>	<b>18,813</b>	<b>-</b>
<b>Net assets, beginning</b>	<b>(22,150)</b>	<b>6,456</b>	<b>141,054</b>	<b>(1,374)</b>
<b>Net assets, ended</b>	<b>\$ (24,590)</b>	<b>1,187</b>	<b>159,867</b>	<b>(1,374)</b>

See accompanying notes to financial statements.

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Statement of Support, Revenue, Expenses and Changes in Net Assets -  
Modified Cash Basis (Continued)

Year Ended June 30, 2010

	Title III-E	Title III-F	LIFE	Shine
<b>Support and Revenue:</b>				
Federal	\$ 8,909	1,933	-	6,000
State	-	198	156,580	-
Medicaid	-	-	-	-
Medicaid waiver	-	-	-	-
Boone County Commission	-	-	-	-
County tax levy	-	-	-	-
Project income	-	-	-	-
In-kind	3,758	203	-	-
Interest	-	-	-	-
Other	-	-	-	-
<b>Total support and revenue</b>	<b>12,667</b>	<b>2,334</b>	<b>156,580</b>	<b>6,000</b>
<b>Expenses:</b>				
Salaries	11,031	-	73,752	4,316
Fringe benefits	1,916	-	12,120	377
Payroll taxes	1,436	-	9,710	551
In-kind	3,758	203	-	-
Budget digest	-	-	-	-
Accounting and audit	-	-	3,368	-
Contracted services	-	-	7,966	-
Equipment	-	-	-	1,000
Insurance	-	-	3,000	-
Materials and supplies	831	-	-	-
Health care provider tax	-	-	-	-
Telephone	33	-	8,347	-
Postage	-	-	720	-
Dues and registration	-	-	832	-
Office supplies	-	-	3,818	-
Food and products	-	-	-	-
Health fair	-	668	-	-
Travel	-	-	7,908	-
Employee Training	-	-	-	-
Fuel and maintenance - vehicles	-	-	15,000	-
Miscellaneous	-	-	-	-
Emergency assistance	-	-	-	-
<b>Total expenses</b>	<b>19,005</b>	<b>871</b>	<b>146,541</b>	<b>6,244</b>
<b>Excess of support and revenue over (under) expenses</b>	<b>(6,338)</b>	<b>1,463</b>	<b>10,039</b>	<b>(244)</b>
<b>Net assets, beginning</b>	<b>50</b>	<b>(1,300)</b>	<b>16,421</b>	<b>(2,999)</b>
<b>Net assets, ended</b>	<b>\$ (6,288)</b>	<b>163</b>	<b>26,460</b>	<b>(3,243)</b>

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Statement of Support, Revenue, Expenses and Changes in Net Assets -  
Modified Cash Basis (Continued)

Year Ended June 30, 2010

	Medicaid Waiver	Medicaid	Lighthouse	United Way
<b>Support and Revenue:</b>				
Federal	\$ -	-	-	-
State	-	-	93,821	-
Medicaid	-	155,046	-	-
Medicaid waiver	533,375	-	-	-
Boone County Commission	-	-	12,000	-
County tax levy	-	-	-	-
Project income	-	-	-	-
In-kind	-	-	-	-
Interest	-	-	-	-
Other	-	-	10,004	7,353
<b>Total support and revenue</b>	<b>533,375</b>	<b>155,046</b>	<b>115,825</b>	<b>7,353</b>
<b>Expenses:</b>				
Salaries	397,853	156,441	74,352	-
Fringe benefits	18,096	12,510	-	-
Payroll taxes	53,494	20,839	9,990	-
In-kind	-	-	-	-
Budget digest	-	-	-	-
Accounting and audit	600	400	-	-
Contracted services	-	-	-	-
Equipment	-	-	-	-
Insurance	157	75	-	-
Materials and supplies	408	463	10	-
Health care provider tax	22	11	-	-
Telephone	613	469	30	-
Postage	200	100	-	-
Dues and registration	-	-	-	-
Office supplies	210	125	-	-
Food and products	-	-	-	-
Health fair	-	-	-	-
Travel	14,086	2,179	839	-
Employee Training	310	318	100	-
Fuel and maintenance - vehicles	30	30	-	-
Miscellaneous	33	33	-	-
Emergency assistance	-	-	-	5,028
<b>Total expenses</b>	<b>486,112</b>	<b>193,993</b>	<b>85,321</b>	<b>5,028</b>
<b>Excess of support and revenue over (under) expenses</b>	<b>47,263</b>	<b>(38,947)</b>	<b>30,504</b>	<b>2,325</b>
<b>Net assets, beginning</b>	<b>230,678</b>	<b>176,648</b>	<b>115,325</b>	<b>19,254</b>
<b>Net assets, ended</b>	<b>\$ 277,941</b>	<b>137,701</b>	<b>145,829</b>	<b>21,579</b>

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Statement of Support, Revenue, Expenses and Changes in Net Assets -  
Modified Cash Basis (Continued)

Year Ended June 30, 2010

	Neediest Cases	WIA	FAIR	Elder Abuse
<b>Support and Revenue:</b>				
Federal	\$ -	-	-	437
State	-	-	-	-
Medicaid	-	-	-	-
Medicaid waiver	-	-	-	-
Boone County Commission	-	-	-	-
County tax levy	-	-	-	-
Project income	-	-	-	-
In-kind	-	-	-	-
Interest	-	-	-	-
Other	14,633	-	49,787	-
<b>Total support and revenue</b>	<b>14,633</b>	<b>-</b>	<b>49,787</b>	<b>437</b>
<b>Expenses:</b>				
Salaries	-	-	38,502	-
Fringe benefits	-	-	1,550	-
Payroll taxes	-	-	5,194	-
In-kind	-	-	-	-
Budget digest	-	-	-	-
Accounting and audit	-	-	-	-
Contracted services	-	-	-	-
Equipment	-	-	-	-
Insurance	-	-	-	-
Materials and supplies	-	-	-	-
Health care provider tax	-	-	-	-
Telephone	-	-	-	-
Postage	-	-	-	-
Dues and registration	-	-	-	-
Office supplies	-	-	10	-
Food and products	-	-	-	-
Health fair	-	-	-	-
Travel	-	-	9	437
Employee Training	-	-	99	-
Fuel and maintenance - vehicles	-	-	-	-
Miscellaneous	-	-	-	-
Emergency assistance	14,633	-	-	-
<b>Total expenses</b>	<b>14,633</b>	<b>-</b>	<b>45,364</b>	<b>437</b>
<b>Excess of support and revenue over (under) expenses</b>	<b>-</b>	<b>-</b>	<b>4,423</b>	<b>-</b>
<b>Net assets, beginning</b>	<b>-</b>	<b>(242)</b>	<b>45,166</b>	<b>-</b>
<b>Net assets, ended</b>	<b>\$ -</b>	<b>(242)</b>	<b>49,589</b>	<b>-</b>

See accompanying notes to financial statements.

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Statement of Support, Revenue, Expenses and Changes in Net Assets -  
Modified Cash Basis (Continued)

Year Ended June 30, 2010

	Transportation	General	Total
<b>Support and Revenue:</b>			
Federal	\$ 12,950	-	316,517
State	-	116,614	396,614
Medicaid	-	-	155,046
Medicaid waiver	-	-	533,375
Boone County Commission	-	550	64,050
County tax levy	-	180,084	180,084
Project income	-	-	46,586
In-kind	-	100,876	117,228
Interest	-	1,196	1,196
Other	-	8,293	90,070
<b>Total support and revenue</b>	<b>12,950</b>	<b>407,613</b>	<b>1,900,766</b>
<b>Expenses:</b>			
Salaries	11,369	112,699	1,029,732
Fringe benefits	1,334	12,563	79,030
Payroll taxes	1,538	14,709	137,103
In-kind	-	100,876	117,227
Budget digest	-	85,829	85,829
Accounting and audit	-	3,700	8,868
Contracted services	-	16,991	26,476
Equipment	-	40,231	41,231
Insurance	-	5,561	11,793
Materials and supplies	-	728	2,440
Health care provider tax	-	-	33
Telephone	-	2,227	13,371
Postage	-	575	1,595
Dues and registration	-	868	1,700
Office supplies	-	2,908	8,637
Food and products	-	11,306	191,307
Health fair	-	-	1,141
Travel	10	942	28,324
Employee Training	-	-	827
Fuel and maintenance - vehicles	19,333	2,289	36,682
Miscellaneous	-	4,916	6,125
Emergency assistance	-	4,527	47,169
<b>Total expenses</b>	<b>33,584</b>	<b>424,445</b>	<b>1,876,640</b>
<b>Excess of support and revenue over (under) expenses</b>	<b>(20,634)</b>	<b>(16,832)</b>	<b>24,126</b>
<b>Net assets, beginning</b>	<b>1,853</b>	<b>304,043</b>	<b>1,028,883</b>
<b>Net assets, ended</b>	<b>\$ (18,781)</b>	<b>287,211</b>	<b>1,053,009</b>

See accompanying notes to financial statements.

# BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.

Notes to Financial Statements

Year Ended June 30, 2010

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## (1) Summary of Significant Accounting Policies

### **Organization**

Boone County Community Organization Association, Inc. (the "Association") is a non-profit association organized to carry out community action programs which are generally funded by federal, state and local agencies. Grants received by the Association from funding agencies usually require compliance with prescribed grant conditions and other special requirements, including the furnishing of certain amounts of cash and noncash contributions. The Association provides services designed to combat problems of poverty and to seek elimination or reduction of conditions of poverty.

### **Basis of Presentation**

The accounts of the Association are maintained, and the accompanying financial statements are presented on the Modified Cash Basis of accounting. The modified cash basis of accounting differs from generally accepted accounting principles since it requires support and revenue to be recorded when received rather than when earned and expenses to be recorded when paid rather than incurred, except that in-kind contributions are recorded as both support and expense in the year rendered. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

### **Income Tax Status**

Under provisions of the Internal Revenue Code, Section 501© (3), and the applicable income tax regulations of the State of West Virginia, the Association is exempt from taxes on income other than unrelated business income. The Association had no net unrelated business income during the year ended June 30, 2010.

### **Property and Equipment**

Property and equipment are recorded as expenses at the time of purchase.

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Notes to Financial Statements (Continued)

**In-Kind Contributions**

In-kind contributions for donated office space are recognized in the year rendered. Such contributions are recorded based upon estimated fair market rental rates.

**(2) Cash**

At June 30, 2010, Cash consisted of:

Petty cash	\$ 1,100
Checking and savings accounts	<u>881,383</u>
Total cash	<u>\$ 882,483</u>

Certain cash amounts are restricted by grantors for use in specific programs according to program purposes. At June 30, 2010, such cash balances were restricted as follows:

Title III-B	\$ 17,439
Title III-C	143,067
Title III-D	(1,355)
Title III-E	12,003
Title III-F	(1,152)
CSBG	(26,997)
LIFE	33,346
Respite	49,583
SHINE	(2,023)
Transportation	(18,780)
United Way	<u>19,722</u>
Total restricted cash	<u>\$ 224,853</u>

The Association had \$1,107,336 on deposit with various banks, all of which was insured by FDIC or fully collateralized at June 30, 2010.

**(3) Annuity**

The Association sponsors an annuity contribution plan for all employees covered by grants which have contributions budgeted. The Association matches employee contributions up to \$600 per year per employee. Employer contributions for the year ended June 30, 2010 totaled \$13,440.

**(4) Contingent Liabilities**

The Association's programs are generally funded from federal, state, and local sources, principal of which are programs of the U.S. Department of Health and Human Services and the U.S. Department of Agriculture. Federal and state grants received for specific purposes are subject to audit and review by grantor agencies. Such audits and reviews could result in requests for reimbursements to grantor agencies for expenditures disallowed under the terms of the grants. The amount, if any, of expenditures which may be disallowed by grantor agencies cannot be determined at this time, although management believes such amounts, if any, to be immaterial.

**(5) Concentrations of Revenue Sources**

Approximately 42% of the Association's total support is provided by Medicaid programs.

**ADDITIONAL INFORMATION - MODIFIED CASH  
BASIS**



**Independent Auditor's Report on Additional Information**

The Board of Directors  
Boone County Community Organization Association, Inc.:

I have audited the accompanying schedules of revenues and expenses of Boone County Community Organization Association, Inc.'s (the "Association") Title III-B, Title III-C, Title III-D, Title III-E, Medication Management and Elder Abuse grants for the grant year ended September 30, 2009, it's Health Benefit Counseling grants for the grant year ended March 31, 2010 and it's Legislative Initiative for the Elderly grant for the grant year ended June 30, 2010. These schedules of revenues and expenses are the responsibility of the Association's management. My responsibility is to express an opinion on the schedules of revenues and expenses basis based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the schedules are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the schedules. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall schedule presentation. I believe that my audit provides a reasonable basis for my opinion.

The accompanying schedules were prepared to present the Association's Legislative Initiative for the Elderly, Title III-B, Title III-C, Title III-D, Title III-E, Medication Management, Elder Abuse and Health Benefit Counseling grants on the grant year ends which differs from the Association's fiscal year end pursuant to a requirement of the Metro Area Agency on Aging.

In my opinion, the accompanying schedules of revenues and expenses presents fairly, in all material respects, the expenses of the Association's Legislative Initiative for the Elderly for the year ended June 30, 2010 and its Title III-B, Title III-C, Title III-D, Title III-E, Medication Management and Elder Abuse grants for the year ended September 30, 2009 and it's Health Benefit Counseling grants for the year ended March 31, 2010 in conformity with accounting principals general accepted in the United States.

This report is intended solely for the information and use of the board of directors and management of the Association as well as the Metro Area Agency on Aging and is not intended to be and should not be used by anyone other than these specified parties.

*David L. Howell, CPA*

David L. Howell, CPA  
Cabin Creek, West Virginia  
February 10, 2011

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Schedule of Revenues and Expenses - Legislative Initiative for  
the Elderly

Grant Year Ended June 30, 2010

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Revenues:	
LIFE revenues	<u>\$ 170,000</u>
Expenses:	
Transportation	54,793
Meals	19,827
Homemaker	16,126
Personnel and fringe benefits	40,596
Travel	1,649
Printing and supplies	4,328
Communications and utilities	8,347
Other	22,255
Total expenses	<u>167,921</u>
Excess of revenues over/(under) expenses	<u>\$ 2,079</u>

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Schedule of Revenues and Expenses - Title III-B

Grant Year Ended September 30, 2009

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Revenues:	
Federal	\$ 33,006
State	27,931
Project income	4,393
In-kind	<u>3,937</u>
Total revenues	69,267
Expenses:	
Salaries	37,773
Payroll taxes	3,387
Worker's compensation	2,048
Unemployment	318
Employee benefits	11,997
Accounting and auditing	2,350
Travel in community	799
Computer support	1,451
Telephone	445
Liability insurance	500
Office supplies	1,276
Vehicle insurance	2,500
Gas and oil	486
In-kind space	<u>3,937</u>
Total expenses	<u>69,267</u>
Excess of revenues over/(under) expenses	<u><u>\$ -</u></u>

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

## Schedule of Revenues and Expenses - Title III-C

Grant Year Ended September 30, 2009

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	C-1 Congregate	C-2 Home Delivered	Total
Revenues:			
Federal	66,934	104,691	171,625
State	348	544	892
Project income	30,017	15,357	45,374
NSIP	1,759	1,759	3,518
In-kind	<u>4,004</u>	<u>6,263</u>	<u>10,267</u>
Total revenues	103,062	128,614	231,676
Total expenses:			
Salaries	16,102	37,070	53,172
Payroll taxes	1,173	2,859	4,032
Worker's compensation	675	1,230	1,905
Unemployment	183	463	646
Employee benefits	3,848	3,848	7,696
Travel in community	24	38	62
Utilities	188	-	188
Raw food	72,067	69,657	141,724
Disposable products	3,159	4,941	8,100
Telephone	402	629	1,031
Office supplies	24	26	50
Supplies	1,213	1,590	2,803
In-kind space	<u>4,004</u>	<u>6,263</u>	<u>10,267</u>
Total expenses	<u>103,062</u>	<u>128,614</u>	<u>231,676</u>
Excess of revenues over/ (under) expenses	<u>\$ -</u>	<u>-</u>	<u>-</u>

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Schedule of Revenues and Expenses - Title III-D

Grant Year Ended September 30, 2009

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Revenues:	
Federal	\$ 1,675
State	220
In-kind	<u>259</u>
Total revenues	2,154
Expenses:	
Health fair	1,895
In-kind space	<u>259</u>
Total expenses	<u>2,154</u>
Excess of revenues over/(under) expenses	<u>\$ -</u>

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Schedule of Revenues and Expenses - Title III-E

Grant Year Ended September 30, 2009

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Revenues:	
Federal	\$ 11,277
In-kind	<u>3,758</u>
Total revenues	15,035
Expenses:	
Salaries	8,048
Payroll taxes	616
Worker's compensation	366
Unemployment	34
Employee benefits	1,126
Telephone	156
Office supplies	100
Client supplies	831
In-kind space	<u>3,758</u>
Total expenses	<u>15,035</u>
Excess of revenues over/(under) expenses	<u><u>\$ -</u></u>

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Schedule of Revenues and Expenses - Medication Management

Grant Year Ended September 30, 2009

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Revenues:	
Federal	\$ 473
In-kind	<u>56</u>
Total revenues	529
Expenses:	
Health fair	473
In-kind space	<u>56</u>
Total expenses	<u>529</u>
Excess of revenues over/(under) expenses	<u><u>\$ -</u></u>

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Schedule of Revenues and Expenses - Elder Abuse

Grant Year Ended September 30, 2009

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Revenues:	
Federal	\$ 441
Expenses:	
Travel in community	<u>441</u>
Excess of revenues over/(under) expenses	<u>\$ -</u>

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Schedule of Revenues and Expenses - Health Benefit Counseling

Grant Year Ended March 31, 2010

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Revenue:	
Federal	<u>\$ 6,000</u>
Expenses:	
Salaries	4316
Payroll taxes	330
Worker's compensation	196
Unemployment	25
Employee benefits	377
Equipment purchases	<u>1000</u>
Total expenses	<u>6244</u>
Excess of revenues over/(under) expenses before transfers from other funds	(244)
Transfer in from general fund	<u>244</u>
Excess of revenues over/(under) expenses after transfers from other funds	<u>\$ -</u>

**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**

The Board of Directors  
Boone County Community Organization Association, Inc.:

I have audited the financial statements - modified cash basis of Boone County Community Organization Association, Inc. (the "Association") (a nonprofit organization) as of and for the year ended June 30, 2010, and have issued my report thereon dated February 10, 2011, which was qualified because the financial statements were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Association's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Association's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and

material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the board of directors, management, federal awarding agencies and pass-through entities and is not intended to be, and should not be, used by anyone other than these specified parties.

*David L. Howell, CPA*

David L. Howell, CPA  
Cabin Creek, West Virginia  
February 11, 2011

**BOONE COUNTY COMMUNITY ORGANIZATION ASSOCIATION, INC.**

Schedule of Findings and Questioned Costs

Year Ended June 30, 2010

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**COMPLIANCE WITH LAWS AND REGULATIONS**

NONE

**QUESTIONED COSTS**

NONE