

**Area Agency on Aging of
Pasco-Pinellas, Inc.**

**Financial Statements and
Compliance Reports**

December 31, 2019

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Area Agency on Aging of Pasco-Pinellas, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Area Agency on Aging of Pasco-Pinellas, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2019, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Area Agency on Aging of Pasco-Pinellas, Inc. as of December 31, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Report on Summarized Comparative Information

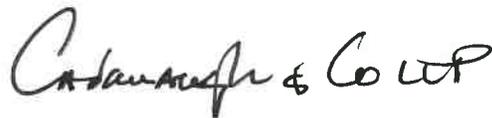
We have previously audited Area Agency on Aging of Pasco-Pinellas, Inc.'s 2018 financial statements, and our report dated August 19, 2019, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards and state projects, as required by Title 2 U.S. Code of Federal Regulations (CFR) 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 31, 2020, on our consideration of Area Agency on Aging of Pasco-Pinellas, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Area Agency on Aging of Pasco-Pinellas, Inc.'s internal control over financial reporting and compliance.



Sarasota, Florida
August 31, 2020

Area Agency on Aging of Pasco-Pinellas, Inc.

Statement of Financial Position

December 31, 2019

	<u>ASSETS</u>	2018 Total (For Comparative Purposes Only)
	<u>2019</u>	
Current assets:		
Cash and cash equivalents	\$ 3,016,540	3,163,253
Prepaid expenses	6,611	9,479
Due from grantors	3,434,433	2,526,153
Other current assets	<u>18,375</u>	<u>23,196</u>
Total current assets	<u>6,475,959</u>	<u>5,722,081</u>
Furniture and equipment, net	<u>21,302</u>	<u>20,953</u>
Total assets	<u>\$ 6,497,261</u>	<u>5,743,034</u>

	<u>LIABILITIES AND NET ASSETS</u>	
Current liabilities:		
Accounts payable	\$ 50,199	475,613
Accrued expenses	144,370	97,017
Due to subrecipients	3,649,378	2,802,880
Refundable advances	<u>4,067</u>	<u>33,851</u>
Total current liabilities	<u>3,848,014</u>	<u>3,409,361</u>
Deferred rent	<u>226,508</u>	<u>220,875</u>
Total liabilities	<u>4,074,522</u>	<u>3,630,236</u>
Net assets:		
Without donor restrictions	<u>2,422,739</u>	<u>2,112,798</u>
Total net assets	<u>2,422,739</u>	<u>2,112,798</u>
Total liabilities and net assets	<u>\$ 6,497,261</u>	<u>5,743,034</u>

See accompanying notes to financial statements.

Area Agency on Aging of Pasco-Pinellas, Inc.

Statement of Activities and Changes in Net Assets

Year Ended December 31, 2019

	<u>2019</u>	<u>2018 Total (For Comparative Purposes Only)</u>
Support and revenues		
Public support		
Federal grants	\$ 9,334,396	8,379,171
State grants	10,902,621	11,128,201
Local grants	2,252,596	366,956
Other revenue	169,383	179,256
In-kind	538,129	532,222
Total support and revenues	<u>23,197,125</u>	<u>20,585,806</u>
Expenses		
Program services:		
DOEA pass through programs	18,326,925	15,875,557
Information and referral	506,715	459,906
Outreach	64,624	8,181
Screening and assessment	242,605	287,510
OAA intake	156,452	154,917
Community Care for the Elderly (CCE) intake	331,422	344,165
Alzheimer's Disease Initiative (ADI) intake	85,092	131,715
Emergency Home Energy Assistance Program (EHEAP)	35,473	40,853
Serving Health Insurance Needs of Elders (SHINE)	238,267	221,417
Title VII Elder Abuse	21,380	14,104
Medicaid specialist	198,522	147,122
Aging and Disability Resource Center	310,292	380,690
Victims of Crime Advocates (VOCA)	248,887	220,976
Thrive	18,029	-
Other programs	589,347	264,817
Total program services	<u>21,374,032</u>	<u>18,551,930</u>
Supporting services:		
Management and general	<u>1,513,152</u>	<u>1,554,581</u>
Total expenses	<u>22,887,184</u>	<u>20,106,511</u>
Change in net assets	309,941	479,295
Net assets - beginning of year	<u>2,112,798</u>	<u>1,633,503</u>
Net assets - end of year	<u>\$ 2,422,739</u>	<u>2,112,798</u>

See accompanying notes to financial statements.

Area Agency on Aging of Pasco-Pinellas, Inc.

Statement of Functional Expenses
Year Ended December 31, 2019

	Program Services										Title VII	
	DOEA Pass Through Programs	Information and Referral	Outreach	Screening and Assessment	OAA Intake	CCE Intake	ADI Intake	EHEAP	SHINE	Elder Abuse		
Expenses:	\$											
Salaries	-	286,062	37,077	142,006	93,550	176,080	48,338	24,480	126,587	13,445		
Payroll taxes	-	21,102	2,743	10,437	6,758	13,130	3,529	1,855	9,168	1,014		
Employee benefits	-	88,879	9,370	37,323	26,157	49,808	15,518	3,790	38,693	2,496		
Building rent	-	37,414	3,478	15,305	9,129	32,670	11,184	3,823	10,624	1,503		
Telephone	-	6,034	671	2,275	1,242	4,842	1,735	574	2,711	330		
Insurance	-	-	-	-	-	-	-	-	752	-		
Travel	-	1,469	2,166	3,071	-	830	-	-	1,036	709		
Training/professional development	-	2,821	1,036	252	219	685	84	58	319	214		
Equipment purchases under \$1,000	-	3,925	19	1,209	1,165	3,917	1,306	-	8,288	716		
Office Supplies	-	2,192	459	1,624	244	3,639	871	172	5,510	(36)		
Postage	-	2,390	198	859	483	1,666	568	318	2,397	112		
Printing	-	435	54	145	72	786	63	19	3,542	56		
Equipment rental	-	1,989	170	723	452	1,284	259	145	877	185		
Subcontracted services	-	-	-	-	-	-	-	-	5,100	-		
Legal and consulting	-	171	-	-	-	-	-	-	-	-		
Audit and accounting fees	-	3,037	225	1,708	450	2,350	838	75	2,378	-		
Advertising	-	172	-	14	19	37	32	-	2,091	-		
Dues and subscriptions	-	-	-	-	-	-	-	-	-	-		
Client/volunteer expense	-	-	-	-	-	-	-	-	-	-		
Meals	-	-	-	-	-	-	-	-	16,640	-		
Maintenance	-	1,510	105	439	247	820	170	132	492	467		
Storage	-	404	33	142	80	261	52	32	174	169		
Other/miscellaneous	-	4,129	-	-	77	1,950	545	-	849	-		
Disbursements to subrecipients	11,251,296	-	-	-	-	-	-	-	-	-		
Providers (vendors)	4,902,719	-	-	-	-	-	-	-	-	-		
Home care for the elderly subsidies	484,801	-	-	-	-	-	-	-	-	-		
VA Expenses	1,688,109	-	-	-	-	-	-	-	-	-		
In-kind	-	42,580	6,820	25,073	16,108	36,667	-	-	-	-		
Total before depreciation	18,326,925	506,715	64,624	242,605	156,452	331,422	85,092	35,473	238,267	21,380		
Depreciation	-	-	-	-	-	-	-	-	-	-		
Total expenses	\$ 18,326,925	506,715	64,624	242,605	156,452	331,422	85,092	35,473	238,267	21,380		

See accompanying notes to financial statements.

Area Agency on Aging of Pasco-Pinellas, Inc.

Statement of Functional Expenses - Continued
Year Ended December 31, 2019

	Program Services										Supporting Services Management and General	2019 Total Expenses	2018 Total (For Comparative Purposes Only)
	Aging and Disability Resource Center		VOCA		Thrive	Other Programs		Total Program Services	Supporting Services Management and General				
	Medicaid Specialist	Disability Resource Center	VOCA	VOCA	Thrive	Other Programs	Total Program Services	Supporting Services Management and General	Supporting Services Management and General				
Expenses:													
Salaries	133,091	187,347	116,997	116,997	11,885	198,310	1,595,255	636,909	636,909	2,232,164	2,055,154		
Payroll taxes	9,913	14,206	8,725	8,725	915	15,349	118,844	44,831	44,831	163,675	154,020		
Employee benefits	28,010	45,261	35,084	35,084	2,740	51,651	434,780	132,690	132,690	567,470	535,195		
Building rent	17,133	31,340	15,672	15,672	1,305	16,390	206,970	61,058	61,058	268,028	279,551		
Telephone	2,105	4,096	3,111	3,111	223	3,703	33,652	11,547	11,547	45,199	66,262		
Insurance	-	-	-	-	-	-	752	23,700	23,700	24,452	25,928		
Travel	213	27	3,952	3,952	395	602	14,470	15,511	15,511	29,981	20,844		
Training/professional development	295	3,350	1,661	1,661	106	742	11,842	4,497	4,497	16,339	9,575		
Equipment purchases under \$1,000	2,543	9,145	3,342	3,342	-	4,216	39,791	32,783	32,783	72,574	41,155		
Office Supplies	138	3,200	3,411	3,411	114	1,310	22,848	13,788	13,788	36,636	36,559		
Postage	809	1,700	937	937	152	1,450	14,039	4,388	4,388	18,427	17,453		
Printing	36	359	152	152	7	2,576	8,302	5,911	5,911	14,213	10,747		
Equipment rental	660	1,415	698	698	131	1,092	10,080	6,297	6,297	16,377	12,706		
Subcontracted services	-	-	-	-	-	62,543	67,643	29,068	29,068	96,711	109,164		
Legal and consulting	-	-	-	-	-	1,315	1,486	2,466	2,466	3,952	3,535		
Audit and accounting fees	2,281	5,660	-	-	-	130	19,132	8,367	8,367	27,499	27,502		
Advertising	-	96	(15)	(15)	-	15	2,461	1,617	1,617	4,078	2,743		
Dues and subscriptions	-	-	-	-	-	-	-	11,318	11,318	11,318	14,149		
Client/volunteer expense	-	-	437	437	-	133,910	150,987	-	-	150,987	31,791		
Meals	-	-	-	-	-	72	111	67	67	178	1,159		
Maintenance	374	983	1,661	1,661	30	(393)	7,037	2,253	2,253	9,290	15,697		
Storage	127	271	2	2	26	221	1,994	644	644	2,638	3,231		
Other/miscellaneous	794	1,836	13,954	13,954	-	94,143	118,277	83,996	83,996	202,273	215,770		
Disbursements to subrecipients	-	-	-	-	-	-	11,251,296	-	-	11,251,296	10,241,119		
Providers (vendors)	-	-	-	-	-	-	4,902,719	-	-	4,902,719	5,082,711		
Home care for the elderly subsidies	-	-	-	-	-	-	484,801	-	-	484,801	551,727		
VA Expenses	-	-	-	-	-	-	1,688,109	-	-	1,688,109	-		
In-kind	-	-	39,106	39,106	-	-	166,354	371,775	371,775	538,129	532,222		
Total before depreciation	198,522	310,292	248,887	248,887	18,029	589,347	21,374,032	1,505,481	1,505,481	22,879,513	20,097,669		
Depreciation	-	-	-	-	-	-	-	7,671	7,671	7,671	8,842		
Total expenses	198,522	310,292	248,887	248,887	18,029	589,347	21,374,032	1,513,152	1,513,152	22,887,184	20,106,511		

See accompanying notes to financial statements.

Area Agency on Aging of Pasco-Pinellas, Inc.

Statement of Cash Flows
Year Ended December 31, 2019

	<u>2019</u>	<u>2018 Total</u> <u>(For Comparative Purposes Only)</u>
Cash flows from operating activities:		
Change in net assets	\$ 309,941	479,295
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	7,671	8,842
(Increase) decrease in:		
Prepaid expenses	2,868	(9,479)
Due from grantors	(908,280)	105,917
Other current assets	4,821	-
Increase (decrease) in:		
Accounts payable	(425,414)	66,051
Accrued expenses	47,353	(6,719)
Due to subrecipients	846,498	472,410
Refundable advances	(29,784)	(2,788)
Deferred rent	5,633	13,289
Total adjustments	<u>(448,634)</u>	<u>647,523</u>
Net cash flows from operating activities	<u>(138,693)</u>	<u>1,126,818</u>
Cash flows from investing activities:		
Purchase of furniture and equipment	<u>(8,020)</u>	<u>(20,254)</u>
Net cash flows from investing activities	<u>(8,020)</u>	<u>(20,254)</u>
Increase (decrease) in cash and cash equivalents	(146,713)	1,106,564
Cash and cash equivalents - beginning of year	<u>3,163,253</u>	<u>2,056,689</u>
Cash and cash equivalents - end of year	<u>\$ 3,016,540</u>	<u>3,163,253</u>

See accompanying notes to financial statements.

Area Agency on Aging of Pasco-Pinellas, Inc.

Notes to Financial Statements

December 31, 2019

Note 1 – Organization, Programs, and Summary of Significant Accounting Policies:

Organization

The Area Agency on Aging of Pasco-Pinellas, Inc. (AAAPP) was established in April 2000 as a not-for-profit organization providing funding to various service providers in Pasco and Pinellas County for services to persons 60 and older as well as those with disabilities. Support for these services is provided by federal and state governmental entities.

Programs

DOEA Pass Through Programs

- *Older Americans Act (OAA)*—This funding provides services such as Adult Day Care, Counseling, Chore, Homemaker, Transportation, Congregate Dining and Home Delivered Meals to persons age 60 and older.
- *Community Care for the Elderly*—Provides community-based services organized in a continuum of care to help functionally impaired elders live in the least restrictive yet most cost-effective environment suitable to their needs.
- *Home Care for the Elderly*—Supports care for persons age 60 and older in family-type living arrangements within private homes, as an alternative to institutional or nursing home care. A basic subsidy is provided for support and maintenance of the elder, including some medical costs. A special subsidy may also be provided for services and/or supplies.
- *Alzheimer's Disease Initiative*—Provides a continuum of services to meet the changing needs of individuals with, and families affected by, Alzheimer's disease and related disorders.
- *Local Service Program*—Provides additional funding to expand long-term care alternatives enabling elders age 60 or older to maintain an acceptable quality of life in their own homes and avoid or delay nursing home placement.
- *Emergency Home Energy Assistance for the Elderly*—Assists low-income households, with at least one person age 60 and older, when the households are experiencing a home energy emergency.

AAAPP provides services to adults with disabilities and persons 60 and older. Services provided are as follows:

Information and Referral—This service guides individuals to community resources, including government funded programs, non-profit agencies, and for-profit business serving Pinellas and Pasco counties.

Caregiver Support Program—The National Family Caregiver Support Program helps unpaid caregivers of any age caring for persons 60 years of age or older. The goal of this program is to relieve the emotional, physical and financial hardships of providing continual care.

Older Americans Act Intake—Provides screening, re-screening and prioritization for the services provided under the Older Americans Program that range from single services like homemaker, adult day care transportation and nutrition.

Area Agency on Aging of Pasco-Pinellas, Inc.

Notes to Financial Statements – Continued

December 31, 2019

Note 1 – Organization, Programs, and Summary of Significant Accounting Policies – Continued:

Community Care for the Elderly Intake- Provides screening, re-screening and prioritization for the CCE program that range from single services like nutrition and adult day care to case managed programs that provide a continuum of in-home supportive services.

*Alzheimer's Disease Initiative Intake-*Provides screening, re-screening and prioritization for the ADI program that range from single services like respite, adult day care to case managed programs that provide a continuum of in-home supportive services.

*Emergency Home Energy Assistance for the Elderly-*The AAAPP manages the program and provides monitoring, training, and technical assistance to the service providers in Pasco and Pinellas counties.

*Serving Health Insurance Needs of Elders (SHINE)-*The SHINE program provides free, unbiased and high-quality health insurance counseling through a dedicated network of SHINE volunteers, empowering individuals to make informed health care choices.

*Title VII Elder Abuse-*Provides education, training and information services focused on the prevention of elder abuse, neglect and exploitation.

*Medicaid Specialist-*Provides services to facilitate entry into the long-term care service system, screen for potential Medicaid eligibility, and maintain the APCL for publicly-funded long-term care programs and services.

*Aging and Disability Resource Center (ADRC)-*The ADRC screens, rescreens and prioritizes individuals who are seeking help from federal and state funded programs in order to remain independent in the community. The ADRC assists clients who need community based long-term care through the statewide Medicaid managed care long-term care program. The ADRC provides long-term care education and assists with Medicaid eligibility for persons 18 or older and determined disabled by the Social Security Administration, or be age 65 or older and enrolled in Medicare PARTS A and B.

*Victims of Crime Act (VOCA)-*This federal assistance grant provides funding for use in responding to the emotional and physical needs of crime victims, assisting victims in stabilizing their lives after their victimization, helping victims to understand and participate in the criminal justice system and providing victims with a measure of safety and security.

Other Programs

*Veterans Directed Home and Community Based Services (VDHCBS)-*This program provides eligible veterans of any age who are determined by the Veterans Administration to be at risk of institutional placement the opportunity to hire employees deciding for themselves what mix of goods and services will best meet their needs to help them live independently.

Area Agency on Aging of Pasco-Pinellas, Inc.

Notes to Financial Statements – Continued

December 31, 2019

Note 1 – Organization, Programs, and Summary of Significant Accounting Policies – Continued:

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Agency and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. There were no net assets with donor restrictions as of December 31, 2019.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Agency considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Due from Grantors

Amounts due from grantors represent amounts receivable from grantor agencies for allowable expenses incurred before December 31, 2019. Management believes all expenses are allowable under the grant requirements and are fully collectible. As such, no allowance for doubtful accounts is considered necessary.

Due to Subrecipients

Amounts due to subrecipients represent amounts requested for reimbursement from the Agency for allowable expenses incurred by the sub-recipients before December 31, 2019.

Property and Equipment

Property and equipment are recorded at cost or, if donated, at the fair market value at the date of donation. The Agency capitalizes purchases over \$1,000 and depreciation is computed using the straight-line method over the estimated useful lives of the assets, which range from 3 to 5 years.

Liability for Amounts Held on Behalf of Others

In accordance with current accounting standards on *Transfers of Assets to a Not-for-Profit Organization or Charitable Trust That Raises or Holds Contributions to Others*, the Agency recognizes a liability for funds received and held for the sole benefit of another Organization.

Area Agency on Aging of Pasco-Pinellas, Inc.

Notes to Financial Statements – Continued

December 31, 2019

Note 1 – Organization, Programs, and Summary of Significant Accounting Policies – Continued:

Refundable Advances

Refundable advances represent advances from third parties that require the Agency to achieve certain objectives. Should the Agency not achieve these objectives, the funds would be returned to the third party.

Revenue Recognition

Grant funds are deemed to be earned and reported as revenues when expenditures are incurred in compliance with specific grant requirements (reimbursable expenditures).

In-Kind Contributions

Contributions of non-cash assets are recorded at estimated fair value in the period received. In accordance with GAAP, the Agency records contributed services received create or enhance long-lived assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

Many volunteers have contributed significant amounts of time to activities of the Agency without compensation. The financial statements do not reflect the value of those contributed services because they do not meet the above recognition criteria. The estimated fair value of the volunteers is approximately \$25,000.

Advertising Costs

The Agency charges costs of advertising to operations as incurred. Advertising expenses were approximately \$4,078 for the year ended December 31, 2019.

Donated Services

The Agency recognizes donated services that create or enhance non-financial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

Contributions

Contributions that are restricted by the donor are reported as increases in net assets without restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with restrictions. When a restriction expires, these are reclassified to net assets without restrictions.

Income Tax Status

The Agency has been determined to be an organization exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. Income from certain activities not directly related to the Agency's tax-exempt purpose is subject to taxation as unrelated business income.

Management has evaluated the effect of accounting standards relating to accounting for uncertainty in income taxes. Management has determined that the Agency had no uncertain income tax positions that could have a significant effect on the financial statements for the year ended December 31, 2019. The Agency's federal income tax returns are subject to examination by the Internal Revenue Service, generally for three years after the federal income tax returns were filed.

Area Agency on Aging of Pasco-Pinellas, Inc.

Notes to Financial Statements – Continued

December 31, 2019

Note 1 – Organization, Programs, and Summary of Significant Accounting Policies – Continued:

Expense Allocation

The cost of providing various programs and other activities has been summarized on a functional basis in the statement of activities and in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Donated Property and Equipment

Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Such donations are reported as support without restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Agency reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Agency reclassifies net assets with restriction to net assets without restrictions at that time.

Estimates

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

Comparative Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Agency's financial statements for the year ended December 31, 2018, from which the summarized information was derived.

Note 2 – Uninsured Cash Balances:

The Agency maintains its cash balances at financial institutions located in St. Petersburg, Florida. Accounts at each financial institution are secured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per customer. The Agency from time to time may have amounts on deposit in excess of the insurance limits. As of December 31, 2019, the Agency had cash and cash equivalents of approximately \$3,074,000 which exceeded the insured amounts.

Note 3 – Concentrations:

The Agency's activities are conducted in Pinellas and Pasco County, Florida and are supported by funding provided by government agencies. The Agency is dependent upon grants from federal and state agencies for its principal source of revenues. A significant decline in funding to the Agency could adversely affect the operating results of the Agency.

Area Agency on Aging of Pasco-Pinellas, Inc.

Notes to Financial Statements – Continued

December 31, 2019

Note 4 – Property and Equipment:

Property and equipment consist of the following:

Furniture and equipment	\$ 186,254
Less: accumulated depreciation	<u>(164,952)</u>
Net property and equipment	<u>\$ 21,302</u>

The Agency has restrictions on disposals of fixed assets pursuant to grantor contracts. The Agency can gift fixed assets to its provider or dispose of fixed assets with the permission of the provider. During the year ended December 31, 2019, the Agency did not dispose of any furniture and equipment.

Note 5 – Lease Commitments:

The Agency leases office space in St. Petersburg, Florida under a lease accounted for as an operating lease maturing in January 2028. The Agency also leases office equipment under several operating leases, which expire between 2019 and 2020. At the end of the lease terms, these leases are subject to renewal at the discretion of the lessors. Total rent expense for the year ended December 31, 2019 was \$284,405.

Future minimum lease commitments are due as follows:

2020	\$ 294,131
2021	301,281
2022	308,365
2023	315,365
2024	317,391
Thereafter	1,007,083

Note 6 – Employee Benefit Plan:

The Agency has established a 401(k) profit-sharing plan which covers all full-time employees who complete 6 months of service and choose to participate in the plan. Employees are fully vested after 5 years of service or when the participant has reached retirement age or upon death or disability. Annual contributions of the Agency are voluntary and are made at the discretion of the Board of Directors. For 2019, the Board of Directors approved a contribution of 10% of all eligible employee salaries, which was \$186,414 for the year ended December 31, 2019.

Note 7 – Contingency:

Expenditures incurred by the Agency and the subgrantees are subject to audit and possible disallowances by federal and state agencies. The Agency would be responsible for recovery (reimbursement to the grantor agency) of disallowed amounts incurred by subgrantees if they were not able to repay the amounts disallowed. It is the opinion of management that no grant expenditures would be disallowed.

Area Agency on Aging of Pasco-Pinellas, Inc.

Notes to Financial Statements – Continued

December 31, 2019

Note 8 – In-kind Contributions:

The following schedule summarizes the in-kind contributions received for the year ended December 31, 2019:

Pinellas County public access TV	\$ 405,422
Pasco County public access TV	93,600
Facilities space use	30,567
Other	<u>8,540</u>
Total In-kind contributions	<u>\$ 538,129</u>

Note 9 – Liquidity:

The Organization receives the vast majority of its funding from federal and state grants for programs. Funding provided by these grants is primarily based on reimbursements of costs incurred or unit-based funding formulas. In addition, certain grants allow for cash advances to provide cash flow. These grants fund programs, the services of which are provided by the Organization and subrecipients. Requests for reimbursement are prepared monthly by the Organization and submitted to the grantor agencies. Likewise, subrecipients provide monthly requests for reimbursement to the Organization. The Organization's contracts and agreements specifically state that subrecipients will not be reimbursed for services until the organization receives payment from the grantor. As a result, the focus of the Organization's liquidity management is to have sufficient cash available to pay subrecipients on a timely basis. During the year ended December 31, 2019 the Organization was able to meet this objective.

As of December 31, 2019, the following financial assets could readily be made available within one month of the balance sheet date to meet amounts due subrecipients and other general expenditures:

Cash and cash equivalents	\$ 3,016,540
Due from grantors	<u>3,434,433</u>
Total financial assets	6,450,973
Less amounts due to subrecipients	<u>(3,649,378)</u>
Net financial assets	<u>\$ 2,801,595</u>

Note 10 – Subsequent Events:

Subsequent events have been evaluated through August 31, 2020, which is the date the financial statements were available to be issued.

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Organization's financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Organization is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for fiscal year 2020.

Area Agency on Aging of Pasco-Pinellas, Inc.

**Schedule of Expenditures of Federal Awards and State Financial Assistance
Year Ended December 31, 2019**

FEDERAL AWARDS:	Federal CFDA Number	Contract Grant Number	Expenditures	Transfers to Subrecipients
U.S. Department of Health and Human Services				
<i>Passed through the State of Florida Department of Elder Affairs</i>				
Administration for Community Living				
Special Programs for the Aging -Title III, Part D I - Disease Prevention and Health Promotion Services 01/01/19-12/31/19	93.043	EA019	\$ 141,839	\$ 141,839
National Family Caregiver Support -Title III, Part E 01/01/19-12/31/19	93.052	EA019	933,922	716,541
Special Programs for the Aging -Title VII, Chapter 3 - Programs for Prevention of Elder Abuse, Neglect, and Exploitation 01/01/19-12/31/19	93.041	E7019	21,267	-
Administration for Community Living				
Medicare Enrollment Assistance - 9/30/2018-9/29/2019	93.071	EB018	117,917	-
Medicare Enrollment Assistance - 10/01/2019-9/30/2020	93.071	EB019	39,305	-
			<u>157,222</u>	<u>-</u>
Aging Cluster				
Special Programs for the Aging -Title III Admin 01/01/19-12/31/19	93.044-45	EA019	674,049	-
Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers 01/01/19-12/31/19	93.044	EA019	3,125,825	2,353,163
Special Programs for the Aging - Title III, Part C-I - Nutrition Services 01/01/19-12/31/19	93.045	EA019	873,195	873,195
Special Programs for the Aging - Title III, Part C-II - Nutrition Services 01/01/19-12/31/19	93.045	EA019	1,819,791	1,819,791
<i>Passed through the United State Department of Agriculture</i>				
Nutrition Services Incentive Program 01/01/19-12/31/19	93.053	EA019	318,788	318,788
Total Aging Cluster			<u>6,811,648</u>	<u>5,364,937</u>
Total Administration for Community Living			<u>8,065,898</u>	<u>6,223,317</u>
Low-Income Home Energy Assistance Program				
Low-Income Home Energy Assistance Program 10/01/18-09/31/19	93.568	EP018	318,259	293,390
Low-Income Home Energy Assistance Program 10/01/19-09/31/20		EP019	77,545	66,915
Total Low-Income Home Energy Assistance Program			<u>395,804</u>	<u>360,305</u>
Centers for Medicare and Medicaid Services				
Medical Assistance Program				
Medical Assistance Program 07/01/14-06/30/20	93.778	EX017	272,648	-
Total Medical Assistance Program			<u>272,648</u>	<u>-</u>
Centers for Medicare and Medicaid Services Research, Demonstrations and Evaluations Program				
Centers for Medicare and Medicaid Services Research, Demonstrations and Evaluations 04/01/18-03/31/19	93.779	EN018	78,825	-
Centers for Medicare and Medicaid Services Research, Demonstrations and Evaluations 04/01/19-03/31/20		EN019	236,475	-
Centers for Medicare and Medicaid Services Research, Demonstrations and Evaluations 04/01/18-03/31/19		EG018	14,693	-
Centers for Medicare and Medicaid Services Research, Demonstrations and Evaluations 04/01/18-03/31/19		EG019	23,508	-
Total Centers for Medicare and Medicaid Services Research, Demonstrations and Evaluations Program			<u>353,501</u>	<u>-</u>
Total Centers for Medicare and Medicaid Services			<u>626,149</u>	<u>-</u>
Total U.S. Department of Health and Human Services			<u>9,087,851</u>	<u>6,583,622</u>
United States Department of Justice				
<i>Passed through Florida Office of Attorney General</i>				
Crime Victim Assistance Program				
Crime Victim Assistance Program 10/01/18-9/30/19	16.575	VOCA-2018-AAAP-00188	167,315	-
Crime Victim Assistance Program 10/01/19-9/30/20		VOCA-2018-AAAP-00218	49,542	-
Total United States Department of Justice			<u>216,857</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 9,304,708</u>	<u>\$ 6,583,622</u>

See notes to Schedule of Expenditures of Federal Awards and State Financial Assistance.

Area Agency on Aging of Pasco-Pinellas, Inc.

Schedule of Expenditures of Federal Awards and State Financial Assistance - Continued
Year Ended December 31, 2019

STATE FINANCIAL ASSISTANCE:	State CFSA Number	Contract Grant Number	Expenditures	Transfers to Subrecipients
State of Florida Department of Elder Affairs				
State Matching Resources for Federal Programs	65.010			
Medical Assistance Program 07/01/17-06/30/20		EX017	\$ 272,648	\$ -
Total Medical Assistance Program			<u>272,648</u>	<u>-</u>
Community Care for the Elderly Program	65.010			
Community Care for the Elderly Program 07/01/18-06/30/19		EC018	3,387,943	3,241,432
Community Care for the Elderly Program 07/01/19-06/30/20		EC019	<u>3,370,613</u>	<u>3,194,953</u>
Total Community Care for the Elderly Program			<u>6,758,556</u>	<u>6,436,385</u>
Alzheimer's Respite Services Program	65.004			
Alzheimer's Respite Services 07/01/18-06/30/19		EZ018	922,119	907,290
Alzheimer's Respite Services 07/01/19-06/30/20		EZ019	<u>1,099,076</u>	<u>1,055,881</u>
Total Alzheimer's Respite Services Program			<u>2,021,195</u>	<u>1,963,171</u>
Local Services Program	65.009			
Local Services Program 07/01/18-06/30/19		EL018	1,102,613	1,003,576
Local Services Program 07/01/19-06/30/20		EL019	<u>86,264</u>	<u>73,087</u>
Total Local Services Program			<u>1,188,877</u>	<u>1,076,663</u>
Home Care for the Elderly Program	65.001			
Home Care for the Elderly Program 07/01/18-06/30/19		EH018	378,295	339,294
Home Care for the Elderly Program 07/01/19-06/30/20		EH019	<u>282,972</u>	<u>243,971</u>
Total Home Care for the Elderly Program			<u>661,267</u>	<u>583,265</u>
 Total Expenditures of State Financial Assistance			 <u>\$ 10,902,543</u>	 <u>\$ 10,059,484</u>

See notes to Schedule of Expenditures of Federal Awards and State Financial Assistance.

Area Agency on Aging of Pasco-Pinellas, Inc.

**Notes to Schedule of Expenditures of Federal Awards
and State Financial Assistance**

December 31, 2019

Note 1 – Basis of Presentation:

The accompanying schedule of Expenditures of Federal Awards and State Financial Assistance includes the federal and state grant activity of the Agency and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with GAAP as applicable to non-profit organizations, and the requirements of the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General of the State of Florida*.

Note 2 – Indirect Cost Rate:

The Agency does not use the 10% de minimis indirect cost rate.

Note 3 – Contingency:

Expenditures as incurred by the Agency and the subrecipients are subject to audit and possible disallowances by federal and state agencies. The Agency would be responsible for recovery (reimbursement to the grantor agency) of disallowed amounts incurred by subrecipients if they were not able to repay the amounts disallowed. Management believes that, if audited, any adjustment for disallowed expenses would be immaterial.



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

To the Board of Directors
Area Agency on Aging of Pasco-Pinellas, Inc.

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 Area Agency on Aging of Pasco-Pinellas, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2019, and the related statements of activities and changes in net assets, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated August 31, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Area Agency on Aging of Pasco-Pinellas, Inc.'s internal control over financial reporting (internal control) to determine the 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 Area Agency on Aging of Pasco-Pinellas, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Area Agency on Aging of Pasco-Pinellas, Inc.'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 determination of financial statement amounts. However,

providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

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



Sarasota, Florida
August 31, 2020



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR
EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.650, RULES
OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Directors
Area Agency on Aging of Pasco-Pinellas, Inc.

Report on Compliance for Each Major Federal Program and State Project

We have audited Area Agency on Aging of Pasco-Pinellas, Inc.'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the requirements described in the *Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on each of Area Agency on Aging of Pasco-Pinellas, Inc.'s major federal programs and state projects for the year ended December 31, 2019. Area Agency on Aging of Pasco-Pinellas, Inc.'s major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs and state projects.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Area Agency on Aging of Pasco-Pinellas, Inc.'s major federal programs and state projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.650, Rules of the Auditor General of the State of Florida. Those standards, the Uniform Guidance and Chapter 10.650 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state projects occurred. An audit includes examining, on a test basis, evidence about the Organization's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state financial assistance. However, our audit does not provide a legal determination of Area Agency on Aging of Pasco-Pinellas, Inc.'s compliance.

Opinion on Each Major Federal Program and State Projects

In our opinion, Area Agency on Aging of Pasco-Pinellas, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended December 31, 2019.

Report on Internal Control Over Compliance

Management of Area Agency on Aging of Pasco-Pinellas, Inc. is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Area Agency on Aging of Pasco-Pinellas, Inc.'s internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program or state financial assistance project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state financial assistance project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.650, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Area Agency on Aging of Pasco-Pinellas, Inc.'s internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state financial assistance project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state financial assistance project will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state financial assistance 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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.

This report is intended solely for the information and use of management, the Board of Directors, and others within the entity, and 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.



Sarasota, Florida
August 31, 2020

Area Agency on Aging of Pasco-Pinellas, Inc.

**Schedule of Findings and Questioned Costs -
Federal Awards and State Financial Assistance
Year Ended December 31, 2019**

I. Summary of Auditor's Results

Financial Statements

1. We have audited the financial statements of Area Agency on Aging of Pasco-Pinellas, Inc. as of and for the year ended December 31, 2019 and issued an unmodified opinion.
2. Internal Control over Financial Reporting:
 - A. Material weaknesses identified? No
 - B. Significant deficiencies identified not considered to be a material weakness? No
3. Noncompliance material to the financial statements noted? No

Federal Awards and State Projects

4. Internal Control over Major Programs
 - A. Material weaknesses identified? No
 - B. Significant deficiencies identified not considered to be a material weakness? No
5. The auditor's report on compliance with requirements applicable to the major federal programs and state projects expresses an unmodified opinion.
6. Our audit disclosed no findings required to be reported related to federal programs under section 200.516 Audit findings, paragraph (a), nor did our audit disclose any findings related to state projects required to be disclosed under Chapter 10.656 Rules of the Auditor General
7. The programs/projects tested as major programs/projects included the following:

<u>Federal Program or Cluster</u>	<u>CFDA Number</u>
Department of Health and Human Services	
<u>Aging Cluster:</u>	
Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers	93.044
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045
Special Programs for the Aging - Title III, Admin.	93.044-45
Nutrition Services Incentive Program	93.053
<u>State Projects</u>	<u>CFSA Number</u>
Department of Elder Affairs	
Community Care for the Elderly	65.010
Alzheimer's Respite Services Program	65.004

8. The threshold used for distinguishing Type A and Type B programs was \$750,000 for major Federal programs and State projects.

Area Agency on Aging of Pasco-Pinellas, Inc.

**Schedule of Findings and Questioned Costs -
Federal Awards and State Financial Assistance - Continued**
Year Ended December 31, 2019

I. Summary of Auditor's Results (*continued*)

9. Area Agency on Aging of Pasco-Pinellas, Inc. qualified as a low-risk auditee under the provisions of Section 200.520, Uniform Guidance.
10. Rules of the Auditor General 10.656(3)(e) - A management letter was not required.
11. Rules of the Auditor General 10.656(3)(d)5 - There were no prior audit findings to be reported.
12. Rules of the Auditor General 10.656(3)(d)6 - No corrective action plan is required because there were no audit findings required to be reported.

II. Findings Related To The Financial Statements Required to be Reported.

None

III. Findings and Questioned Costs for Major Federal Programs and Major State Projects.

None