



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

# Audit Presentation June 12, 2023



CAVANAUGH & CO., LLP  
CERTIFIED PUBLIC ACCOUNTANTS



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

Overview of Audit Process

Required Communications

Audit Results

Financial Results



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# Responsibilities Under Audit Standards

## Auditor Responsibilities

- Audit Your Financial Statements
- Understand Controls in Place for
  - Financial Reporting
  - Compliance with Requirements of Grants
- Test Compliance with Matters that
  - Impact Financial Statements
  - Are Required for Major Programs
- Report Matters as Necessary
- Nonattest Services
  - Financial Statement Assistance
  - 990 Preparation



# Responsibilities Under Audit Standards

## Client Responsibilities

- Prepare Financial Statements
- Board Oversight
- Establish and Maintain Controls
- Confirm Representations
- Nonattest Services
  - Designate Individual with Skill, Knowledge and Experience

# Audit Results

## Reports

Financial Statements

Internal Control Over Financial Reporting  
and Compliance

Single Audit (Federal and State)  
Compliance  
Internal Control Over Compliance

## Financial Results

## Results

Unmodified Report (Clean Opinion)

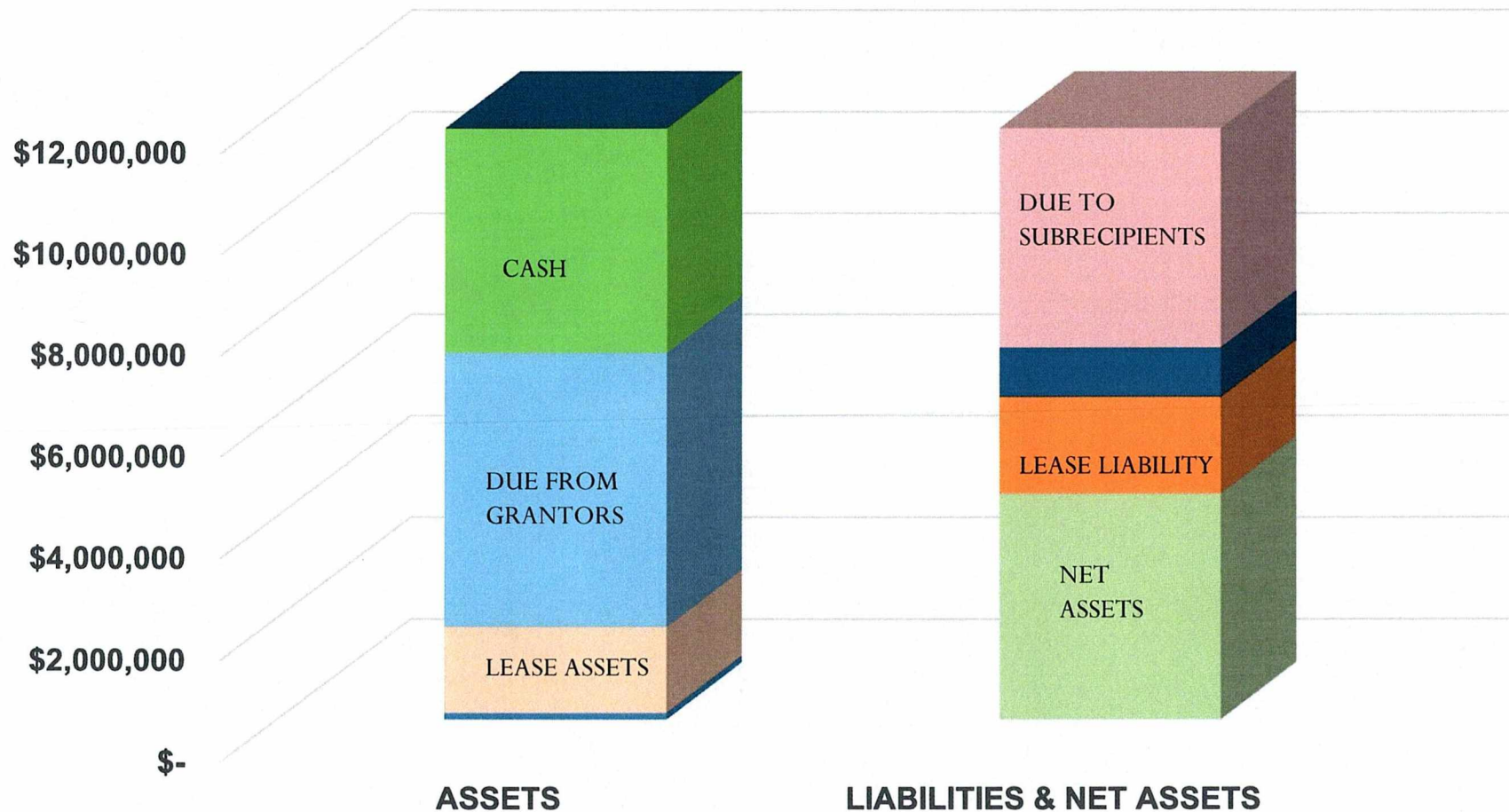
No Instances of Noncompliance Noted

Unmodified Report (Clean Opinion)

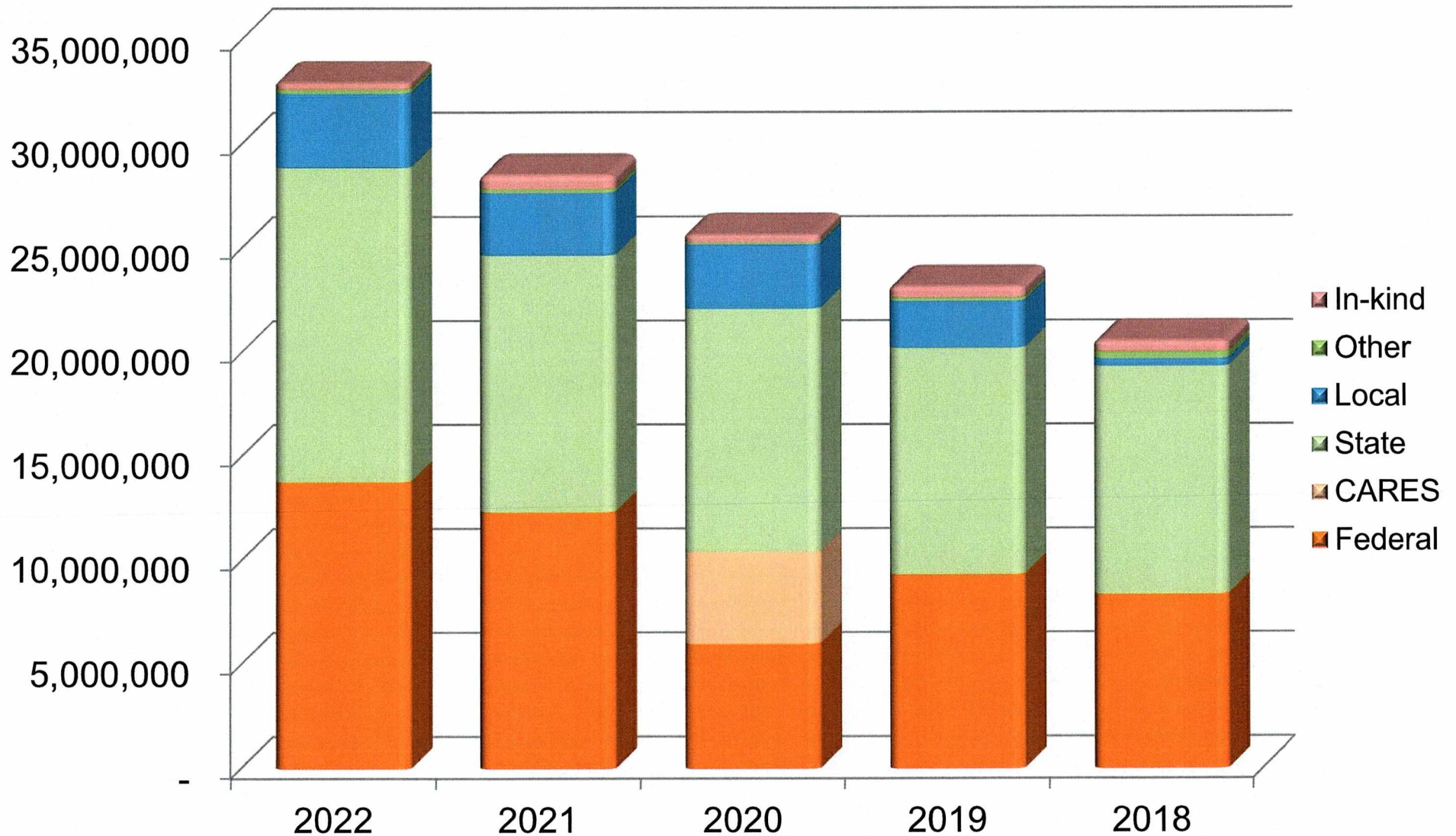
Discussion to Follow



# Statement of Financial Position



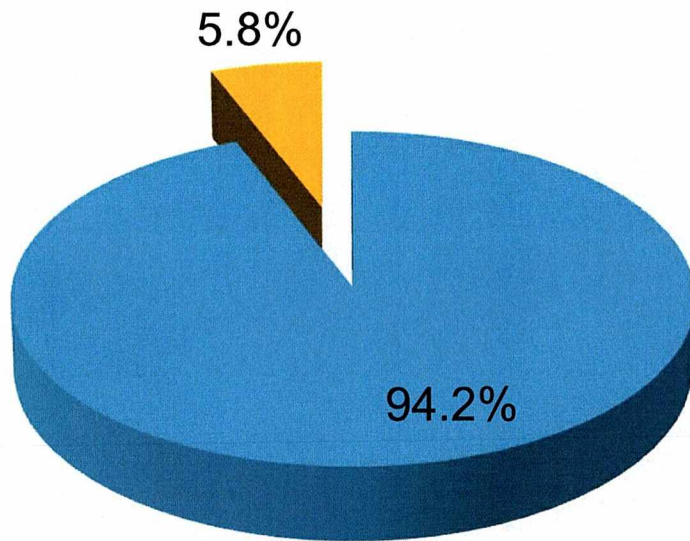
# Sources of Revenue



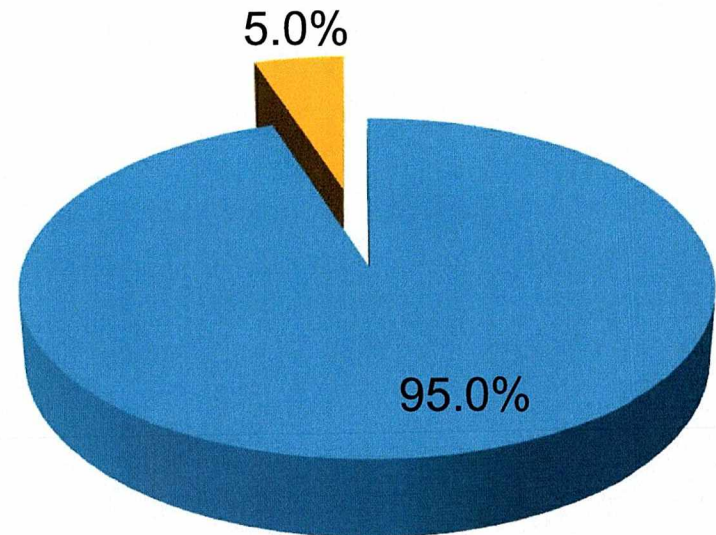


# Functional Expenses

**2021**



**2022**



■ Program  
Services

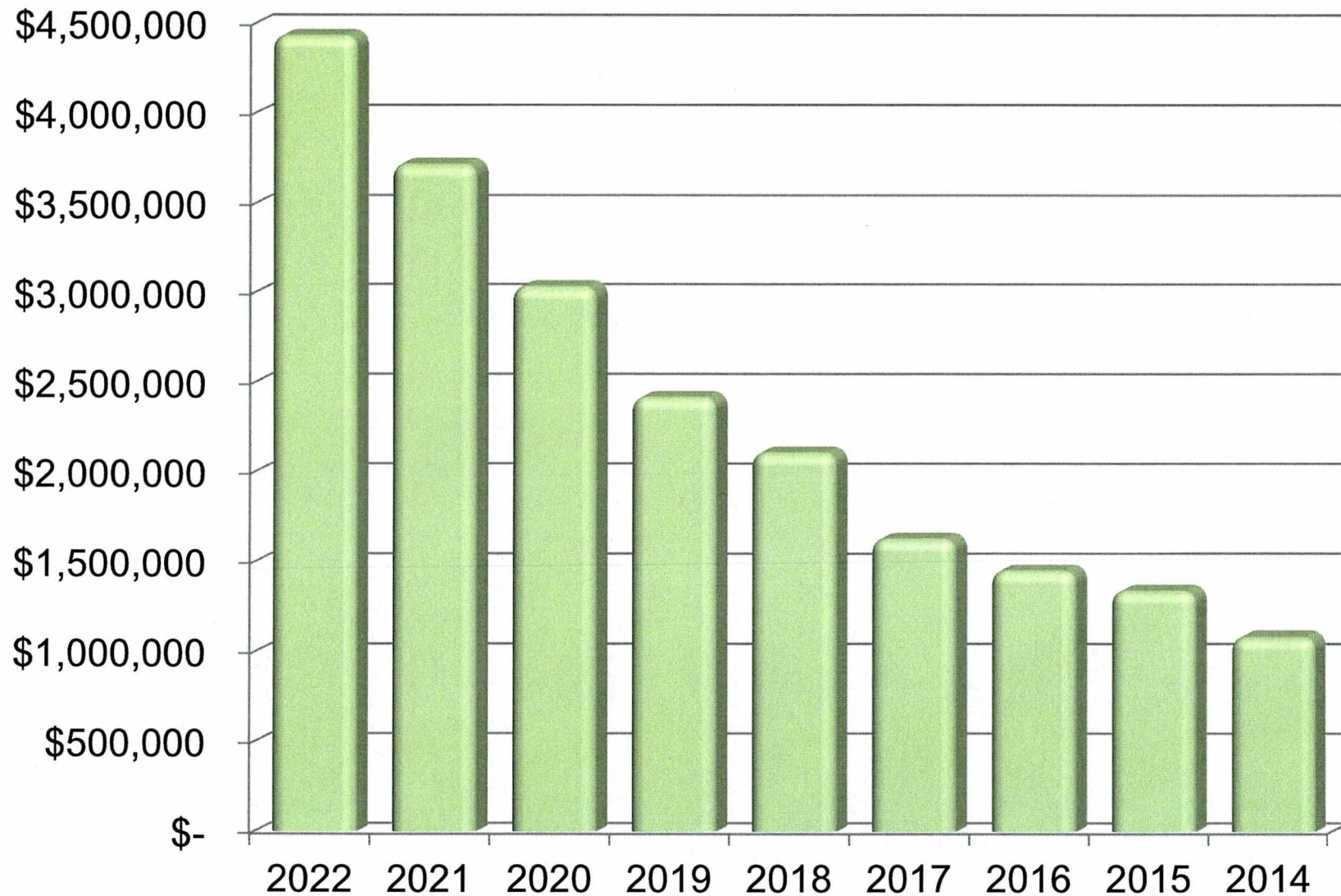
■ Management &  
General



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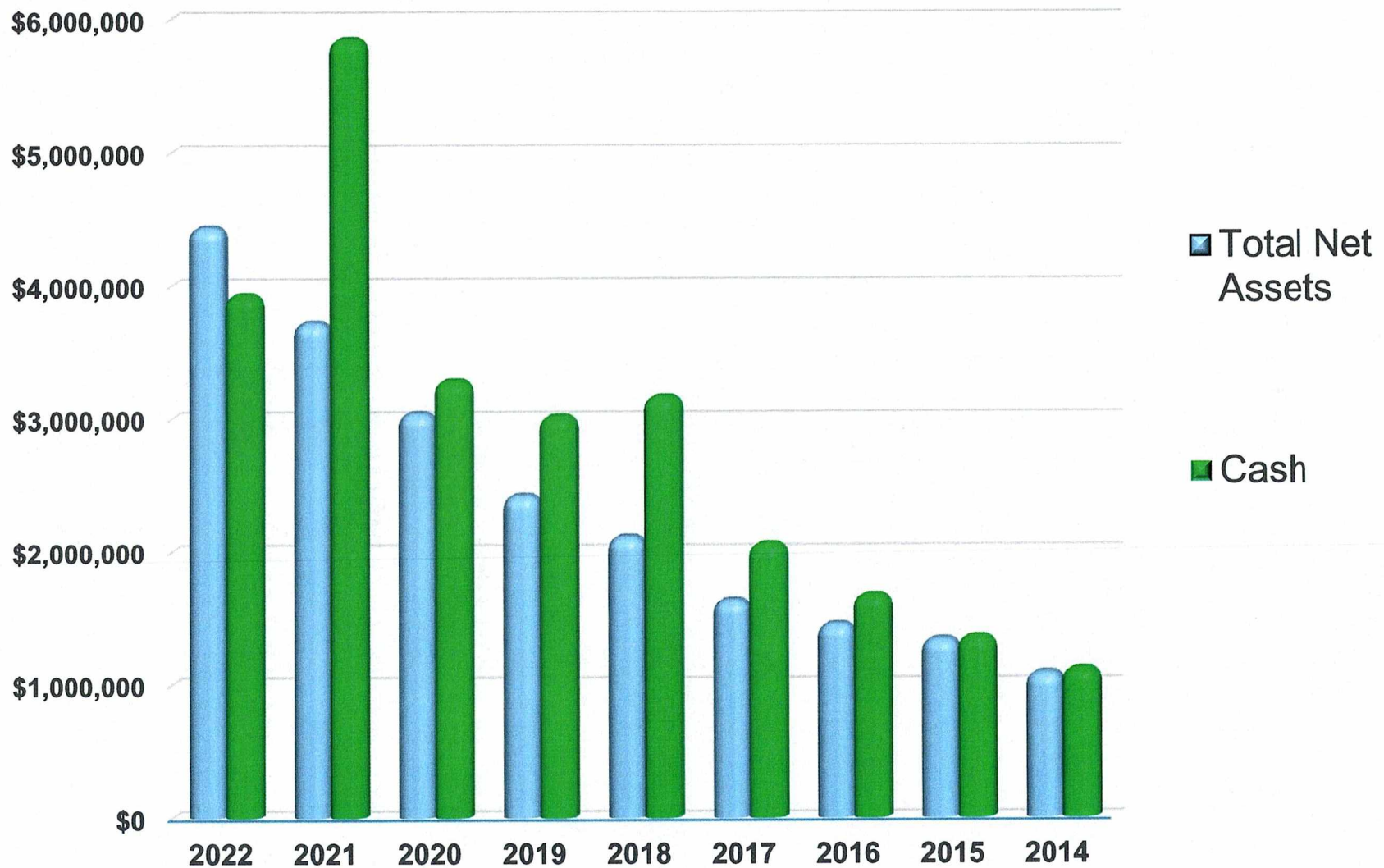


# Total Net Assets



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# Net Assets and Cash



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# Persons Served by Funding Source

(Unaudited)

	<u>2022</u>	<u>2021</u>	<u>Difference</u>
Local Service Programs	3,718	3,365	353
Older Americans Act\CARES Act Title IIIB	30,141	19,232	10,909
Older Americans Act\CARES Act Congregate Dining	3,205	2,664	541
Older Americans Act\CARES Act Home Delivered Meals	5,045	6,484	(1,439)
Older Americans Act Health and Wellness	405	242	163
Older Americans Act\CARES Act Caregiver Program	155	166	(11)
Older Americans Act\CARES Act Grandparents	46	142	(96)
Emergency Home Energy Assistance for the Elderly Program (EHEAP)	333	745	(412)
Alzheimer's Disease Initiative	373	369	4
Community Care for the Elderly (CCE)	1,120	1,014	106
Home Care for the Elderly (HCE)	240	191	49
Victims of Crime (VOCA)	411	379	32
ADRC Medicaid Assistance MAC and MWS (Annual Report)	7,411	6,762	649
Thrive Program / Senior Community Health Program	149	177	(28)
Serving Health Insurance Needs of Elders (SHINE)	4,583	4,930	(347)
Medicare Improvements for Patients & Providers Act (MIPPA)	623	456	167
Senior Medicare Patrol (SMP)	3,967	4,000	(33)
Diapers for Dignity	2,180	2,238	(58)
Moms Meals Pilot	-	71	(71)
Veteran Directed Home and Community Based Services	144	93	51
Total Persons Served by Funding Source	<u>64,249</u>	<u>53,720</u>	<u>10,529</u>

# SUMMARY

Many Complex Contracts with Fiscal Responsibilities

Squeaky Clean Audit

Focus on Accumulated Earnings

- Investing
- Sharing the Wealth