



Yoakum, Lovell & Co., PLC

CERTIFIED PUBLIC ACCOUNTANTS

Central Arkansas Development Council

Financial Statements and Supplementary Information

For the Years Ended May 31, 2023 and 2022

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Yoakum, Lovell & Co., PLC

CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

To the Board of Directors of
Central Arkansas Development Council

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Central Arkansas Development Council (a nonprofit organization), which comprise the statements of financial position as of May 31, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial positions of Central Arkansas Development Council as of May 31, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Central Arkansas Development Council and to meet our other ethical responsibilities, in accordance with the 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 audit opinions.

Responsibilities of Management 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, 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 Central Arkansas Development Council'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 auditor's 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 generally accepted auditing standards 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 generally accepted auditing standards 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 Central Arkansas Development Council'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 Central Arkansas Development Council'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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying 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. In addition, the accompanying supplementary information on pages 16 through 19 is presented for purposes of additional analysis as required by *Guidelines for Financial and Compliance Audits of Programs Funded by the Arkansas Department of Human Services*, and is also 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 audits 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.

The accompanying supplementary information on pages 20 through 32 is presented for purposes of additional analysis, and is also not a required part of the financial statements. We have not applied auditing procedures to this information and, accordingly, express no opinion on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated October 27, 2023, on our consideration of Central Arkansas Development Council's internal control over financial reporting and 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 Central Arkansas Development Council'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 Central Arkansas Development Council's internal control over financial reporting and compliance.

Yokum, Lovell & Co., P.C.

Certified Public Accountants

Benton, Arkansas
October 27, 2023

Central Arkansas Development Council
 Statements of Financial Position
 May 31, 2023 and 2022

Assets	<u>2023</u>	<u>2022</u>
Current Assets		
Cash and Cash Equivalents	\$ 12,307,852	\$ 10,809,177
Grants and Contracts Receivable	8,718,169	5,656,843
Prepaid Expenses	475,083	369,001
Total Current Assets	<u>21,501,104</u>	<u>16,835,021</u>
Property and Equipment		
Land	528,750	533,750
Buildings	6,278,339	6,267,120
Equipment and Vehicles	15,492,855	13,059,689
Total Property and Equipment	<u>22,299,944</u>	<u>19,860,559</u>
Less: Accumulated Depreciation	15,348,349	13,983,805
Net Property and Equipment	<u>6,951,595</u>	<u>5,876,754</u>
Operating Lease Right of Use Assets	<u>620,983</u>	
Total Assets	<u><u>\$ 29,073,682</u></u>	<u><u>\$ 22,711,775</u></u>
Liabilities and Net Assets		
Current Liabilities		
Accounts Payable and Accrued Expenses	\$ 1,072,095	\$ 895,498
Accrued Salaries	207,243	526,400
Accrued Leave	571,440	454,630
Deferred Revenue	316,851	
Current Portion of Operating Lease Liabilities	230,634	
Total Current Liabilities	<u>2,398,263</u>	<u>1,876,528</u>
Long-Term Liabilities		
Operating Lease Liabilities	<u>390,349</u>	
Total Current and Long-Term Liabilities	<u>2,788,612</u>	<u>1,876,528</u>
Net Assets		
Without Donor Restrictions		
Property and Equipment	4,646,622	2,645,637
Other	17,564,860	14,014,189
With Donor Restrictions		
Property and Equipment	2,304,973	3,231,117
Other	1,768,615	944,304
Total Net Assets	<u>26,285,070</u>	<u>20,835,247</u>
Total Liabilities and Net Assets	<u><u>\$ 29,073,682</u></u>	<u><u>\$ 22,711,775</u></u>

The accompanying notes are an integral part of these financial statements.

Central Arkansas Development Council
Statement of Activities
For the Year Ended May 31, 2023

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues and Support			
Grants and Contracts	\$ 143,202	\$ 31,456,384	\$ 31,599,586
Fees for Service	28,188,255	7,911,152	36,099,407
Donations/Program Income	436,387	12,936	449,323
Interest	174,978	23	175,001
Other	693,376	556,652	1,250,028
In-Kind	2,351,743	2,933,248	5,284,991
	<u>31,987,941</u>	<u>42,870,395</u>	<u>74,858,336</u>
Net Assets Released from Restrictions	42,972,228	(42,972,228)	
Total Revenues and Support	<u>74,960,169</u>	<u>(101,833)</u>	<u>74,858,336</u>
Expenses			
Program Services	66,843,729		66,843,729
Supporting Services			
Management and General	2,564,784		2,564,784
Total Expenses	<u>69,408,513</u>	<u>0</u>	<u>69,408,513</u>
Change in Net Assets	5,551,656	(101,833)	5,449,823
Net Assets - Beginning Of Year	<u>16,659,826</u>	<u>4,175,421</u>	<u>20,835,247</u>
Net Assets - End Of Year	<u>\$ 22,211,482</u>	<u>\$ 4,073,588</u>	<u>\$ 26,285,070</u>

The accompanying notes are an integral part of these financial statements.

Central Arkansas Development Council
Statement of Activities
For the Year Ended May 31, 2022

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues and Support			
Grants and Contracts	\$ 349,938	\$ 33,374,984	\$ 33,724,922
Fees for Service	19,592,413	7,844,843	27,437,256
Donations/Program Income	435,272	44,985	480,257
Interest	91,706	29	91,735
Other	669,169	498,453	1,167,622
In-Kind	343,231	2,369,661	2,712,892
	<u>21,481,729</u>	<u>44,132,955</u>	<u>65,614,684</u>
Net Assets Released from Restrictions	44,807,962	(44,807,962)	
Total Revenues and Support	<u>66,289,691</u>	<u>(675,007)</u>	<u>65,614,684</u>
Expenses			
Program Services	63,732,148		63,732,148
Supporting Services			
Management and General	<u>1,839,630</u>		<u>1,839,630</u>
Total Expenses	<u>65,571,778</u>	<u>0</u>	<u>65,571,778</u>
Change in Net Assets	717,913	(675,007)	42,906
Net Assets - Beginning Of Year	<u>15,941,913</u>	<u>4,850,428</u>	<u>20,792,341</u>
Net Assets - End Of Year	<u>\$ 16,659,826</u>	<u>\$ 4,175,421</u>	<u>\$ 20,835,247</u>

The accompanying notes are an integral part of these financial statements.

Central Arkansas Development Council
 Statements of Functional Expenses
 For the Years Ended May 31, 2023 and 2022

	2023			2022		
	Program Services	Supporting Services	Total	Program Services	Supporting Services	Total
Expenses	\$ 14,487,898	\$ 1,508,272	\$ 15,996,170	\$ 13,936,064	\$ 820,106	\$ 14,756,170
Salaries and Wages	3,902,916	226,285	4,129,201	3,891,321	347,648	4,238,969
Fringe Benefits	21,310,329	175,303	21,485,632	16,363,556	99,851	16,463,407
Contract Services	578,122	16,256	594,378	472,907	20,299	493,206
Equipment (Non-Capital)	1,701,245	51,896	1,753,141	1,700,784	41,003	1,741,787
Supplies	578,646	94,366	673,012	493,696	24,793	518,489
Communications	3,264,507	2,274	3,266,781	2,588,427	(2,237)	2,586,190
Vehicle Expense	115,646	22,869	138,515	101,379	4,814	106,193
Travel	351,994	2,967	354,961	251,418	4,310	255,728
Training	656,153	16,977	673,130	579,499	22,307	601,806
Rent and Utilities	2,036,319	1,877	2,038,196	1,870,753	99	1,870,852
Food Costs	1,015,922	97,764	1,113,686	937,202	107,180	1,044,382
Insurance	10,976,405	250	10,976,655	15,462,151	451	15,462,602
Direct Assistance	4,520	1,500	6,020	3,818		3,818
Scholarships	415,915	21,502	437,417	333,654	5,957	339,611
Building Maintenance	699,634	21,568	721,202	611,958	17,702	629,660
Other	1,321,638	302,858	1,624,496	1,526,483	325,347	1,851,830
Depreciation						
In-Kind						
Personnel	1,906,849		1,906,849	1,655,970		1,655,970
Space	122,650		122,650	106,320		106,320
Materials	1,396,421		1,396,421	844,788		844,788
Total Expenses	\$ 66,843,729	\$ 2,564,784	\$ 69,408,513	\$ 63,732,148	\$ 1,839,630	\$ 65,571,778

The accompanying notes are an integral part of these financial statements.

Central Arkansas Development Council
 Statements of Cash Flows
 For the Years Ended May 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Cash Flows from Operating Activities		
Change in Net Assets	\$ 5,449,823	\$ 42,906
Add (Deduct) Items Not Affecting Cash:		
Depreciation	1,624,496	1,851,830
In-Kind Donation of Vehicles (Note 1E)	(1,859,071)	(105,814)
(Gain) Loss on Disposal of Equipment	(7,173)	
(Increase) Decrease In:		
Accounts Receivable	(3,061,326)	1,511,182
Prepaid Expenses	(106,082)	(44,354)
Increase (Decrease) In:		
Accounts Payable and Accrued Expenses	176,597	(325,680)
Accrued Salaries	(319,157)	50,490
Accrued Leave	116,810	11,671
Deferred Revenue	316,851	
Net Cash Provided by Operating Activities	<u>2,331,768</u>	<u>2,992,231</u>
Cash Flows from Investing Activities		
Purchases of Property and Equipment	(875,446)	(248,547)
Proceeds from the Sale of Property	42,353	
Net Cash Used by Investing Activities	<u>(833,093)</u>	<u>(248,547)</u>
Net Increase in Cash and Cash Equivalents	1,498,675	2,743,684
Cash and Cash Equivalents - Beginning of Year	<u>10,809,177</u>	<u>8,065,493</u>
Cash and Cash Equivalents - End of Year	<u>\$ 12,307,852</u>	<u>\$ 10,809,177</u>

Supplemental Disclosure of Cash Flow Information

Noncash Investing and Financing Activities:		
In-Kind Donation of Vehicles (Note 1E)	<u>\$ 1,859,071</u>	<u>\$ 105,814</u>

The accompanying notes are an integral part of these financial statements.

Central Arkansas Development Council
Notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies

Central Arkansas Development Council (CADC) is a nonprofit corporation organized to provide and develop programs for low income individuals using all available local, state, private and federal resources. These resources enable persons to attain skills, knowledge and motivation needed for them to become self-sufficient. Their major programs include a head start program that provides basic education and health needs to children under the age of six from low income families; a program that provides meals, transportation, and recreation to senior adults over the age of sixty; and a program that provides rural public bus transportation. CADC provided programs in the following Arkansas counties during the year: Clark, Hot Spring, Montgomery, Pike, Saline, Lonoke, Pulaski, Calhoun, Columbia, Dallas, Ouachita, Union, Hempstead, Howard, Lafayette, Little River, Miller, Nevada, and Sevier.

The significant accounting policies of the Organization are outlined below. The policies are presented to assist the reader in evaluating the financial statements and other data presented in this report.

- A. **Basis of Presentation** – CADC is required to report information regarding its financial position and activities according to two classes of net assets: Without Donor Restrictions and With Donor Restrictions. Net Assets With Donor Restrictions are those net assets subject to donor-imposed restrictions. All other net assets are considered Net Assets Without Donor Restrictions.
- B. **Basis of Accounting** – The financial statements are prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.
- C. **Cash and Cash Equivalents** – For the purposes of reporting cash flows, cash and cash equivalents include all cash on hand, deposited in financial institutions, or deposited in certificates of deposits.
- D. **Inventories** – Inventories are stated at the lower of cost or market as determined by the first-in first-out method.
- E. **Property and Equipment** – Property and equipment are recorded at cost. Any donated property is recorded at fair value on the date of the gift. Maintenance and repairs are charged directly to expenses as incurred. Additions, renewals, and betterments, which extend the useful lives of the assets, with a cost of at least \$1,000 are capitalized. Depreciation is provided on the straight-line method. Estimated useful lives are as follows:

Buildings and Improvements	25 Years
Furnishings and Equipment	10 Years
Vehicles	5 Years

Vehicles acquired with UMTA, Arkansas Energy Office, Arkansas Department of Transportation, and state cigarette tax funds are considered to be owned by CADC while used in the program. However, the funding sources have a reversionary interest in the vehicles, as well as, the right to determine the use of any proceeds from their sale. Many of these vehicles are purchased for less than fair value. However, the vehicles are capitalized at fair value, and in-kind revenue is recognized for the difference.

- F. **Income Taxes** – The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. Therefore, no income tax provisions have been made. The Organization annually files form 990 and form 5500 tax returns. The tax years 2019, 2020, 2021, and 2022 are subject to examination by the IRS, generally for three years after they are filed. All required tax returns, including quarterly forms 941 relating to payroll taxes, have been timely filed.

Central Arkansas Development Council
Notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies (cont'd)

- G. **Grants and Contracts Receivable** – Receivables represent consideration from state and local government agencies, of which the Organization has an unconditional right to receive. Receivables are stated at the amount that management expects to be collected from the outstanding balance. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual grants and contracts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to grants and contracts receivable. There were no receivables considered uncollectible at May 31, 2023 and 2022.
- H. **Revenues and Support** – Funding to CADC is provided through grants, contracts, and contributions. These funds are recognized when received or earned, as increases in net assets, depending on the existence and/or nature of any donor restrictions. If restricted, the funds unused at the end of an accounting period are carried in the applicable net assets until the donor restrictions have been met. When the restrictions have been met, the funds will be reported in the statement of activities as net assets released from restriction.
- I. **Deferred Revenue** – Funds received under exchange transactions for future use or contributions with conditions are deferred and recognized over the period to which the revenue relates. For the year ended May 31, 2023, CADC received \$318,000 of Disaster Relief funds for the HEAP program. However, \$316,851 of these funds were reported as deferred revenue on the statement of financial position as of May 31, 2023.
- J. **In-Kind** – In-kind contributions include donated personnel, space, materials, and equipment. Donated personnel represents the services rendered by various volunteer persons. The value of the donated services is based upon the estimated rate normally paid for the level of services being provided. Donated space represents building space made available at no charge to CADC. The value of the donated space is based upon the fair rental value of the building space provided. Donated materials represents food commodities and other materials. The value of the donated materials is based upon the cost or fair market value of the materials and food commodities donated. In-kind is recognized both as support and costs in the accompanying financial statements and, therefore, do not increase or decrease the Organization's net assets, except for donated equipment that is capitalized (see Note 1E).
- K. **Expense Allocation** – The costs of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities. The Statement of Functional Expenses presents the natural classification of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The expenses that are allocated include occupancy and depreciation, which are allocated on a square footage basis, as well as personnel costs, professional services, office expenses, information technology, insurance, and other, which are allocated on the basis of estimates of time and effort.
- L. **Estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Central Arkansas Development Council
Notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies (cont'd)

M. **Liquidity and Availability** – CADC regularly monitors liquidity required to meet its operating needs and contractual commitments. There were no contractual limitations, donor-imposed restrictions, or board designations that limit the availability of the CADC's current assets to meet its cash needs for general expenditures within one year of the date of the statement of financial position. CADC had \$21,501,104 and \$16,835,021 in current assets as of May 31, 2023 and 2022, respectively.

Note 2: Employees Defined Contribution Pension Plan

CADC provides a defined contribution pension plan for certain eligible employees. CADC contributes 7% of the eligible employees' compensation. The employee may contribute at least 3%, and up to 13% of their compensation. However, the total contribution may not exceed a dollar amount that is set by law. The contributions to the plan for the year are:

	2023	2022
Employer Contributions	\$ 591,645	\$ 617,329
Employee Contributions	456,384	480,557
	\$ 1,048,029	\$ 1,097,886

The total value of the plan at May 31, 2023 and 2022, is \$9,454,938 and \$9,430,672, respectively.

Note 3: Net Assets With Donor Restrictions

As discussed in Note 1H, the funds received from certain funding sources are recognized when received, but will only be released from restriction upon meeting the stipulations by that funding source. The following is a schedule of the net assets, other than property and equipment, that remained restricted as of May 31:

	2023	2022
Child Development Program	\$ 995,061	\$ 683,557
SCAT	353,435	
HEAP	193,390	133,016
CSBG	71,008	
Tax Preparation Program	96,877	97,465
Better Beginnings	23,500	12,500
Arkansas Better Chance	31,848	9,607
Blue & You Foundation	1,000	1,000
Summit Grant		4,663
Arvest Bank (Leadership Training)	2,496	2,496
	\$ 1,768,615	\$ 944,304

Net assets with donor restrictions from property and equipment represents the net book value of the property and equipment that was purchased with funds that restrict the use of those assets to certain programs (see Note 1E). The value of property and equipment that is restricted as of May 31, 2023 and 2022, is \$2,304,973 and \$3,231,117, respectively.

Note 4: Operating Lease Right of Use Assets and Liabilities

CADC has lease arrangements for building space and copiers. These leases typically have original terms not exceeding five years and can contain multi-year renewal options. Some of the leases are on month-to-month terms and are not classified as operating leases. For the year ended May 31, 2023, several leases have terms longer than one year and are recorded as a right of use asset and lease liability on the statements of financial position.

Central Arkansas Development Council
Notes to the Financial Statements

Note 4: Operating Lease Right of Use Assets and Liabilities (cont'd)

The weighted-average remaining lease term and discount rate related to CADC's operating building lease liabilities as of May 31, 2023 were 3.82 years and 4.35%, respectively. The discount rate used was the Applicable Federal Rate in the respective month the lease started.

Rent from operating building leases for the years ended May 31, 2023 and 2022 were \$292,422 and \$261,828, respectively. Future minimum lease payments under operating building leases that have remaining terms as of May 31, 2023, are:

May 31, 2024	\$ 190,040
May 31, 2025	126,990
May 31, 2026	108,050
May 31, 2027	80,100
May 31, 2028	<u>60,450</u>
Total Undiscounted Lease Payments	565,630
Less: Imputed Interest	<u>47,162</u>
Total Operating Lease Liabilities	518,468
Less: Current Portion	<u>170,747</u>
Long-Term Operating Lease Liabilities	<u>\$ 347,721</u>

The weighted-average remaining lease term and discount rate related to CADC's operating copier lease liabilities as of May 31, 2023 were 1.95 years and 3.03%, respectively. The discount rate used was the Applicable Federal Rate in the respective month the lease started.

Expense from operating copier leases for the years ended May 31, 2023 and 2022 were \$95,632 and \$79,274 for the years ended May 31, 2023 and 2022, respectively. Future minimum lease payments under operating copier leases that have remaining terms as of May 31, 2023, are:

May 31, 2024	\$ 61,972
May 31, 2025	31,095
May 31, 2026	<u>13,281</u>
Total Undiscounted Lease Payments	106,348
Less: Imputed Interest	<u>3,833</u>
Total Operating Lease Liabilities	102,515
Less: Current Portion	<u>59,887</u>
Long-Term Operating Lease Liabilities	<u>\$ 42,628</u>

Note 5: Accounting Pronouncements

In February 2016, the Financial Accounting Standards Board (FASB) issued ASU 2016-02 – Leases. This guidance requires an entity to recognize certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as expenses when paid. The FASB also requires additional disclosure to enable readers of the financial statements to understand the nature, amount, and timing of the leases. CADC has implemented ASU 2016-02 for the year ended May 31, 2023. CADC has elected to use the optional transition method to apply the new lease standard at the adoption date and not apply it to a prior period. CADC only has operating leases, therefore, there was no effect on the net assets in connection with the implementation of ASU 2016-02.

Central Arkansas Development Council
Notes to the Financial Statements

Note 6: Concentration of Credit Risk

Financial instruments that potentially subject CADC to concentration of credit risk consist principally of cash deposits. CADC places its cash deposits with several financial institutions and limits the amount of credit exposure to any one financial institution. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000, plus pledged securities. CADC had uninsured cash deposits of \$2,039,039 and \$2,080,460 at May 31, 2023 and 2022, respectively.

Note 7: Inter-Program Revenues and Expenses

The following programs have matching-required transfers or inter-program revenues and expenses that have not been eliminated for the years ended May 31:

	Revenues			Expenses			2023
	Fees for Service	Donations/Program	Other	Contract Services	Food Costs	Other	Change in Net Assets
West Central SAC	\$ 123,609	\$	\$ 87,016	\$	\$	\$ 33,348	\$ 177,277
Central SAC			12,984				12,984
Medicaid				11,553,453		1,732	(11,555,185)
North Little Rock Electric Agency	12,157,383		218,616	6,768,384		39,220	5,568,395
Admin and Acct						15,264	(15,264)
Child Development				4,939	123,609	73,964	(202,512)
SCAT	6,688,869	3,191		531,324		23,944	6,136,792
HEAP						5,656	(5,656)
CSBG				18,994	110,000	22,297	(151,291)
Weatherization	25,764			1,749		11,356	12,659
Commodity Dist.	9,008		10,000	46,154			(27,146)
Greyhound	1,714			3,191			(1,477)
Single Parent Scholarship			8,165				8,165
Urban Transportation	43,029						43,029
2023 Total	<u>\$ 19,049,376</u>	<u>\$ 3,191</u>	<u>\$ 336,781</u>	<u>\$ 18,928,958</u>	<u>\$ 233,609</u>	<u>\$ 226,781</u>	<u>\$ 0</u>

	Revenues			Expenses			2022
	Fees for Service	Donations/Program	Other	Contract Services	Food Costs	Other	Change in Net Assets
West Central SAC	\$ 120,769	\$	\$ 87,016	\$	\$	\$ 32,484	\$ 175,301
Central SAC			12,984	4,097			8,887
Medicaid				6,972,937		4,944	(6,977,881)
North Little Rock Electric Agency	7,700,740		222,616	6,576,117		36,888	1,310,351
Admin and Acct						15,000	(15,000)
Child Development	5,438			45,549	120,769	74,164	(235,044)
SCAT	6,496,107	3,806		568,417		27,600	5,903,896
HEAP	12,358			19,574		10,307	(17,523)
CSBG	3,639			7,600	110,000	13,172	(127,133)
Weatherization	2,531					8,057	(5,526)
Commodity Dist.	23,168		10,000	49,102			(15,934)
Greyhound				3,946			(3,946)
Rental Assistance	5,533			31,416			(25,883)
Urban Transportation	27,343						27,343
2022 Total	<u>\$ 14,397,626</u>	<u>\$ 3,806</u>	<u>\$ 332,616</u>	<u>\$ 14,280,663</u>	<u>\$ 230,769</u>	<u>\$ 222,616</u>	<u>\$ 0</u>

If eliminated, these transactions would result in a decrease of revenues and expenses reported on the statement of activities.

Note 8: Subsequent Events

Subsequent events were evaluated through October 27, 2023, which is the date the financial statements were available to be issued.

Central Arkansas Development Council
Schedule of Expenditures of Federal Awards
For the Year Ended May 31, 2023

Federal Grantor, Pass-Through Grantor and Program Title	Federal CFDA Number	Federal Expenditures
<u>U.S. Department of Health and Human Services</u>		
Direct Programs		
Child Development Program (Head Start)	93.600	\$ 4,257,175
COVID-19 - Child Development Program (Head Start)	93.600	64,676
		<u>4,321,851</u>
Pass-Through Arkansas Area Agencies on Aging		
Title III-D (Senior Activity Centers)		
West Central Arkansas Area Agency on Aging	93.043	1,960
Title III-B (Senior Activity Centers)		
Central Arkansas Area Agency on Aging	93.044	42,091
COVID-19 - Central Arkansas Area Agency on Aging	93.044	38,833
West Central Arkansas Area Agency on Aging	93.044	103,986
		<u>184,910</u>
Title III-C (Senior Activity Centers)		
Central Arkansas Area Agency on Aging	93.045	197,273
COVID-19 - Central Arkansas Area Agency on Aging	93.045	104,368
West Central Arkansas Area Agency on Aging	93.045	290,135
		<u>591,776</u>
Nutrition Services (Senior Activity Centers)		
Central Arkansas Area Agency on Aging	93.053	54,936
West Central Arkansas Area Agency on Aging	93.053	104,620
		<u>159,556</u>
Social Services Block Grant (Senior Activity Centers)		
Central Arkansas Area Agency on Aging	93.667	51,322
West Central Arkansas Area Agency on Aging	93.667	61,775
		<u>113,097</u>
Pass-Through Arkansas Department of Environmental Quality		
Low-Income Home Energy Assistance (Weatherization)	93.568	974,040
COVID-19 - Low-Income Home Energy Assistance Program (HEAP)	93.568	1,630,752
Low-Income Home Energy Assistance Program (HEAP)	93.568	10,924,657
		<u>13,529,449</u>
Pass-Through Arkansas Department of Human Services		
Community Services Block Grant (CSBG)		
COVID-19 - Community Services Block Grant (CSBG)	93.569	3,364,773
		<u>68,000</u>
		3,432,773
Pass-Through Arkansas Department of Human Services		
Child Care and Development Block Grant (CCDBG)		
COVID-19 - Child Care and Development Block Grant (CCDBG)	93.575	15,350
		<u>788,996</u>
		804,346
Total U.S. Department of Health and Human Services		<u>23,139,718</u>
<u>U.S. Department of Transportation</u>		
Pass-Through Arkansas Department of Transportation		
SCAT Program	20.507	7,714,064

Central Arkansas Development Council
Schedule of Expenditures of Federal Awards (Cont'd)
For the Year Ended May 31, 2023

Federal Grantor, Pass-Through Grantor and Program Title	Federal CFDA Number	Federal Expenditures
<u>U.S. Department of Energy</u>		
Pass-Through Arkansas Department of Environmental Quality Weatherization Assistance for Low-Income Persons	81.042	678,812
<u>U.S. Department of The Treasury</u>		
Tax Preparation Program (VITA)	21.009	63,250
<u>U.S. Department of Agriculture</u>		
Pass-Through Arkansas Department of Human Services		
Trade Mitigation Program (Commodities)	10.178	155,063
Child Development Program (Child and Adult Care Food Program)	10.558	447,063
Commodity Supplemental Food Program (Commodities)	10.565	505,102
Commodity Supplemental Food Program (Administrative)	10.565	128,366
Emergency Food Assistance Program (Administrative)	10.568	32,283
COVID-19 - Emergency Food Assistance Program (Commodities)	10.569	19,351
COVID-19 - Emergency Food Assistance Program (Administrative)	10.569	11,567
Emergency Food Assistance Program (Commodities)	10.569	403,831
Total U.S. Department of Agriculture		<u>1,702,626</u>
Total Expenditures of Federal Awards		<u>\$ 33,298,470</u>

Note 1: Basis of Presentation - The schedule of expenditures of federal awards (the schedule) includes the federal award activity of Central Arkansas Development Council (CADC) under programs of the federal government for the year ended May 31, 2023. The information in this schedule is presented in accordance with the 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). Because the schedule presents only a selected portion of the operations of CADC, it is not intended to and does not present the financial position, changes in net assets, or cash flows of CADC.

Note 2: Summary of Significant Accounting Policies - 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. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Note 3: Indirect Cost Rates - CADC has elected not to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

Central Arkansas Development Council
Schedule of State Assistance
For the Year Ended May 31, 2023

State Grantor, Pass-Through Grantor and Program Title	State Revenue	State Expenditures
<u>Arkansas Department of Education</u>		
Arkansas Better Chance Program (ABC)	\$ 532,350	\$ 510,109
<u>Arkansas Department of Human Services</u>		
Pass-Through Arkansas Area Agencies on Aging		
Cigarette Tax (Senior Activity Centers)		
Central Arkansas Area Agency on Aging	60,349	60,349
West Central Arkansas Area Agency on Aging	70,477	70,477
Elderchoice (Senior Activity Centers)		
Central Arkansas Area Agency on Aging	48,136	48,136
West Central Arkansas Area Agency on Aging	71,165	71,165
State Senior Centers (Senior Activity Centers)		
Central Arkansas Area Agency on Aging	262,019	262,019
West Central Arkansas Area Agency on Aging	278,871	278,871
Total Arkansas Department of Human Services	<u>791,017</u>	<u>791,017</u>
Total State Assistance	<u>\$ 1,323,367</u>	<u>\$ 1,301,126</u>

Note: The schedule of state assistance is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Arkansas Department of Human Services. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the basic financial statements. The organization recognized Medicaid funding of \$14,188,194 for the year ended May 31, 2023.

Central Arkansas Development Council
 Schedule of Units of Service
 For the Year Ended May 31, 2023

	06/01/22 thru 06/30/22 <u>Contract</u>	07/01/22 thru 05/31/23 <u>Contract</u>	<u>Total</u>
Title III			
West Central Arkansas Area Agency on Aging			
Congregate Meals		28,671	28,671
Home Delivered Meals		17,103	17,103
Transportation		848	848
Activities	3,451	30,668	34,119
Health Promo		196	196
Central Arkansas Area Agency on Aging			
Congregate Meals		8,748	8,748
Home Delivered Meals		16,458	16,458
Home Delivered Meals (ARP)	4,822	9,339	14,161
Transportation	26	837	863
Transportation (ARP)		873	873
Transportation Individual (ARP)		12	12
Activities	112	8,032	8,144
Activities (ARP)		4,944	4,944
Telephone Reassurance		2,813	2,813
Telephone Reassurance (ARP)	1,190	6,740	7,930
Health Promo		35	35
Cigarette Tax			
West Central Arkansas Area Agency on Aging			
Home Delivered Meals		7,398	7,398
Transportation	354	2,162	2,516
Central Arkansas Area Agency on Aging			
Home Delivered Meals		5,328	5,328
Transportation	334	1,341	1,675
SSBG			
West Central Arkansas Area Agency on Aging			
Congregate Meals		1,039	1,039
Home Delivered Meals		5,498	5,498
Transportation		667	667
Activities		2,954	2,954
Central Arkansas Area Agency on Aging			
Congregate Meals		1,522	1,522
Home Delivered Meals	262	4,787	5,049

Central Arkansas Development Council
Schedule of Units of Service (cont'd)
For the Year Ended May 31, 2023

	06/01/22 thru 06/30/22 <u>Contract</u>	07/01/22 thru 05/31/23 <u>Contract</u>	<u>Total</u>
SGR			
West Central Arkansas Area Agency on Aging			
Home Delivered Meals		23,238	23,238
Central Arkansas Area Agency on Aging			
Congregate Meals	1,459	4,592	6,051
Home Delivered Meals		5,473	5,473
Transportation		1,198	1,198
Activities	3,179	16,184	19,363
Telephone Reassurance		2,429	2,429
Non-Billable			
West Central Arkansas Area Agency on Aging			
Home Delivered Meals	91		91
Congregate Meals	382		382
Elderchoice	1,516	14,882	16,398
Central Arkansas Area Agency on Aging			
Congregate Meals	85	1,080	1,165
Elderchoice	820	8,258	9,078
Health Promotion		1	1
Other			
West Central Arkansas Area Agency on Aging			
Congregate Meals	3,352	26,384	29,736
Home Delivered Meals	10,772	58,445	69,217
Home Delivered Meals (Pandemic)			
Transportation		2,243	2,243
Activities	19	22,158	22,177
Health Promotion		8	8
Central Arkansas Area Agency on Aging			
Congregate Meals		6,782	6,782
Home Delivered Meals	732	14,744	15,476
Transportation		489	489
Activities		11,670	11,670
Telephone Reassurance		1,535	1,535
Total Units	<u>32,958</u>	<u>390,806</u>	<u>423,764</u>

Central Arkansas Development Council
Schedule of Units of Service (cont'd)
For the Year Ended May 31, 2023

	06/01/22 thru 06/30/22 <u>Contract</u>	07/01/22 thru 05/31/23 <u>Contract</u>	<u>Total</u>
USDA			
West Central Arkansas Area Agency on Aging			
Congregate Meals	2,970	46,339	49,309
Home Delivered	10,863	89,951	100,814
Central Arkansas Area Agency on Aging			
Congregate Meals	3,066	35,155	38,221
Home Delivered	1,329	58,282	59,611
USDA			
Child Care Program			
Breakfast			56,755
Lunch			60,613
Supplements			55,979
	<u>18,228</u>	<u>229,727</u>	<u>421,302</u>
Total USDA Units			
HEAP			
Winter Program			
Regular Assistance		13,284	
Crisis Intervention		7,061	
Total Units Provided		<u>20,345</u>	
Summer Program			
Regular Assistance		8,115	
Crisis Intervention		4,252	
Total Units Provided		<u>12,367</u>	
Summer Program ARP			
Regular Assistance		4,007	
Crisis Intervention		737	
Total Units Provided		<u>4,744</u>	
Total Heap Units			
		<u>37,456</u>	

Central Arkansas Development Council
Combining Statement of Program Activities - Without Donor Restrictions
For the Year Ended May 31, 2023

	West Central Senior Activity Centers	Central Senior Activity Centers	Medicaid	North Little Rock Electric
Revenues and Support				
Grants and Contracts	\$	\$ 143,202	\$	\$
Fees for Service	1,106,598	736,081	14,188,194	
Donations/Program Income	250,523	178,782		
Interest	1,704			
Other	216,837	51,073		36,956
In-Kind	268,871	223,801	1,859,071	
Total Revenues and Support	<u>1,844,533</u>	<u>1,332,939</u>	<u>16,047,265</u>	<u>36,956</u>
Expenses				
Salaries and Wages	709,842	313,739	247,154	571
Fringe Benefits	168,049	78,449	74,497	116
Contract Services	4,046	1,400	13,614,104	7,149
Equipment (Non-Capital)	7,768	5,251	4,496	
Supplies	11,171	15,797	(1,538)	
Communications	20,604	2,969	76,342	
Vehicle Expense	34,111	27,106	3,851	
Travel	537			
Training	45		98,787	
Rent and Utilities	106,150	33,742	29,546	
Food Costs	860,286	532,915	19,309	
Insurance	54,348	35,562	61,373	
Direct Assistance				28,696
Scholarships				
Building Maintenance	55,756	6,927	2,493	
Admin and Accounting	128,382	51,070	563,770	
Other	60,313	9,020	7,750	
Depreciation				
In-Kind				
Personnel	89,412	104,084		
Space	42,000	24,000		
Materials	137,459	95,717		
Total Expenses	<u>2,490,279</u>	<u>1,337,748</u>	<u>14,801,934</u>	<u>36,532</u>
Excess (Deficit) of Revenues over Expenses	(645,746)	(4,809)	1,245,331	424
In-Kind Donation of Vehicles			(1,859,071)	
Capital Acquisitions	(283,624)	(173,263)	(55,872)	
Net Capital Dispositions				
Change in Program Activities	(929,370)	(178,072)	(669,612)	424
Carryover - May 31, 2022	(673,384)	11,244		
Transfer (To) From Agency	673,384			
Carryover - May 31, 2023	<u>\$ (929,370)</u>	<u>\$ (166,828)</u>	<u>\$ (669,612)</u>	<u>\$ 424</u>

Central Arkansas Development Council
Combining Statement of Program Activities - Without Donor Restrictions (cont'd)
For the Year Ended May 31, 2023

	Agency	Admin and Accounting	Property	Total
Revenues and Support				
Grants and Contracts	\$	\$	\$	\$ 143,202
Fees for Service	12,157,382			28,188,255
Donations/Program Income	7,082			436,387
Interest	173,274			174,978
Other	388,510			693,376
In-Kind				2,351,743
Total Revenues and Support	<u>12,726,248</u>			<u>31,987,941</u>
Expenses				
Salaries and Wages	426,542	1,081,730		2,779,578
Fringe Benefits	3,113	223,173		547,397
Contract Services	6,802,379	141,309		20,570,387
Equipment (Non-Capital)	480	15,775		33,770
Supplies	32,633	19,262		77,325
Communications	654	93,712		194,281
Vehicle Expense	238	2,036		67,342
Travel	1,525	21,343		23,405
Training	(900)	3,867		101,799
Rent and Utilities	12,083	4,897		186,418
Food Costs	1,858	18		1,414,386
Insurance	85,552	12,212		249,047
Direct Assistance	250			28,946
Scholarships	1,500			1,500
Building Maintenance	19,911	2,584		87,671
Admin and Accounting		(1,653,529)		(910,307)
Other	45,615	29,443		152,141
Depreciation			337,833	337,833
In-Kind				
Personnel				193,496
Space				66,000
Materials				233,176
Total Expenses	<u>7,433,433</u>	<u>(2,168)</u>	<u>337,833</u>	<u>26,435,591</u>
Excess (Deficit) of Revenues over Expenses	5,292,815	2,168	(337,833)	5,552,350
In-Kind Donation of Vehicles			1,859,071	
Capital Acquisitions		(2,168)	514,927	
Net Capital Dispositions	35,180		(35,180)	
Change in Program Activities	5,327,995		2,000,985	5,552,350
Carryover - May 31, 2022	14,745,164		2,645,637	16,728,661
Transfer (To) From Agency	(663,515)			9,869
Carryover - May 31, 2023	<u>\$ 19,409,644</u>	<u>\$</u>	<u>\$ 4,646,622</u>	<u>\$ 22,290,880</u>

Central Arkansas Development Council
Combining Statement of Program Activities - With Donor Restrictions
For the Year Ended May 31, 2023

	Child Development	SCAT	HEAP	CSBG
Revenues and Support				
Grants and Contracts	\$ 5,437,701	\$ 8,067,499	\$ 12,452,429	\$ 3,503,781
Fees for Service	447,063	6,688,869	163,354	
Donations/Program Income	5,500	3,191		632
Interest	12		4	
Other	722	505,397		
In-Kind	1,255,354	283,473		
Total Revenues and Support	<u>7,146,352</u>	<u>15,548,429</u>	<u>12,615,787</u>	<u>3,504,413</u>
Expenses				
Salaries and Wages	2,728,305	7,417,009	965,631	1,385,204
Fringe Benefits	820,967	1,906,804	235,068	397,236
Contract Services	17,415	570,019	45,958	195,167
Equipment (Non-Capital)	99,250	330,478	80,561	39,812
Supplies	300,682	36,022	117,827	38,451
Communications	60,226	160,552	93,723	141,653
Vehicle Expense	3,760	3,092,778	2,119	39,667
Travel	13,558	6,426	13,275	75,779
Training	199,529	27,815		8,039
Rent and Utilities	106,871	123,194	37,910	181,991
Food Costs	500,019		1,147	118,567
Insurance	29,643	648,823	272	136,949
Direct Assistance			10,760,241	114,012
Scholarships				
Building Maintenance	135,012	100,656	22,751	67,474
Admin and Accounting	305,295	250,038	137,136	162,174
Other	147,409	61,190	14,099	307,876
Depreciation				
In-Kind				
Personnel	1,209,089	234,763		
Space		23,635		
Materials	46,265	25,075		
Total Expenses	<u>6,723,295</u>	<u>15,015,277</u>	<u>12,527,718</u>	<u>3,410,051</u>
Excess (Deficit) of Revenues over Expenses	423,057	533,152	88,069	94,362
In-Kind Donation of Vehicles Capital Acquisitions	<u>(111,553)</u>	<u>(179,717)</u>	<u>(27,695)</u>	<u>(23,354)</u>
Change in Program Activities	311,504	353,435	60,374	71,008
Carryover - May 31, 2022	683,557		133,016	
Transfer (To) From Agency				
Carryover - May 31, 2023	<u>\$ 995,061</u>	<u>\$ 353,435</u>	<u>\$ 193,390</u>	<u>\$ 71,008</u>

Central Arkansas Development Council
Combining Statement of Program Activities - With Donor Restrictions (cont'd)
For the Year Ended May 31, 2023

	HEAP/DOE Weatherization	Tax Preparation Program	Commodity Distribution	Greyhound
Revenues and Support				
Grants and Contracts	\$ 1,635,052	\$ 103,250	\$ 172,216	\$
Fees for Service	25,764		9,008	1,715
Donations/Program Income		30		
Interest				
Other			10,000	30,606
In-Kind		106,286	1,288,135	
Total Revenues and Support	<u>1,660,816</u>	<u>209,566</u>	<u>1,479,359</u>	<u>32,321</u>
Expenses				
Salaries and Wages	290,932	62,383	47,640	
Fringe Benefits	83,940	17,829	13,141	
Contract Services	2,649		52,864	31,173
Equipment (Non-Capital)	2,262	1,713	1,860	
Supplies	1,154,593	2,308	15,993	78
Communications	1,359	8,886	1,656	
Vehicle Expense	20,184	237	1,276	
Travel	119	5,798	254	
Training	17,673			
Rent and Utilities	4,343		10,664	
Food Costs			4,063	
Insurance	47,505			
Direct Assistance				
Scholarships				
Building Maintenance	1,909		2,521	
Admin and Accounting	27,587	2,368	24,639	1,070
Other	15,369	2,346	4,784	
Depreciation				
In-Kind				
Personnel		64,713	204,788	
Space		33,015		
Materials		8,558	1,083,347	
Total Expenses	<u>1,670,424</u>	<u>210,154</u>	<u>1,469,490</u>	<u>32,321</u>
Excess (Deficit) of Revenues over Expenses	(9,608)	(588)	9,869	
In-Kind Donation of Vehicles				
Capital Acquisitions	<u>(8,192)</u>			
Change in Program Activities	(17,800)	(588)	9,869	
Carryover - May 31, 2022		97,465		
Transfer (To) From Agency			<u>(9,869)</u>	
Carryover - May 31, 2023	<u>\$ (17,800)</u>	<u>\$ 96,877</u>	<u>\$</u>	<u>\$</u>

Central Arkansas Development Council
Combining Statement of Program Activities - With Donor Restrictions (cont'd)
For the Year Ended May 31, 2023

	Single Parent Scholarship	Better Beginnings	Saline Co. Urban Trans- portation	Arkansas Better Chance
Revenues and Support				
Grants and Contracts	\$	\$ 11,000	\$	\$
Fees for Service			43,029	532,350
Donations/Program Income	2,195			
Interest	7			
Other	8,167		1,760	
In-Kind				
Total Revenues and Support	<u>10,369</u>	<u>11,000</u>	<u>44,789</u>	<u>532,350</u>
Expenses				
Salaries and Wages			5,278	314,210
Fringe Benefits				106,819
Contract Services				
Equipment (Non-Capital)				9
Supplies				9,862
Communications				10,676
Vehicle Expense			39,511	(93)
Travel				(99)
Training				106
Rent and Utilities				21,739
Food Costs				14
Insurance				1,447
Direct Assistance				
Scholarships	4,520			
Building Maintenance				19,423
Admin and Accounting				
Other				15,988
Depreciation				
In-Kind				
Personnel				
Space				
Materials				
Total Expenses	<u>4,520</u>	<u></u>	<u>44,789</u>	<u>500,101</u>
Excess (Deficit) of Revenues over Expenses	5,849	11,000		32,249
In-Kind Donation of Vehicles				
Capital Acquisitions				(10,008)
Change in Program Activities	5,849	11,000		22,241
Carryover - May 31, 2022	148,693	12,500		9,607
Transfer (To) From Agency				
Carryover - May 31, 2023	<u>\$ 154,542</u>	<u>\$ 23,500</u>	<u>\$</u>	<u>\$ 31,848</u>

Central Arkansas Development Council
Combining Statement of Program Activities - With Donor Restrictions (cont'd)
For the Year Ended May 31, 2023

	Other Grants	Property	Total
Revenues and Support			
Grants and Contracts	\$ 73,456	\$	\$ 31,456,384
Fees for Service			7,911,152
Donations/Program Income	1,388		12,936
Interest			23
Other			556,652
In-Kind			2,933,248
Total Revenues and Support	74,844		42,870,395
Expenses			
Salaries and Wages			13,216,592
Fringe Benefits			3,581,804
Contract Services			915,245
Equipment (Non-Capital)	4,663		560,608
Supplies			1,675,816
Communications			478,731
Vehicle Expense			3,199,439
Travel			115,110
Training			253,162
Rent and Utilities			486,712
Food Costs			623,810
Insurance			864,639
Direct Assistance	73,456		10,947,709
Scholarships			4,520
Building Maintenance			349,746
Admin and Accounting			910,307
Other			569,061
Depreciation		1,286,663	1,286,663
In-Kind			
Personnel			1,713,353
Space			56,650
Materials			1,163,245
Total Expenses	78,119	1,286,663	42,972,922
Excess (Deficit) of Revenues over Expenses	(3,275)	(1,286,663)	(102,527)
In-Kind Donation of Vehicles			
Capital Acquisitions		360,519	
Change in Program Activities	(3,275)	(926,144)	(102,527)
Carryover - May 31, 2022	8,159	3,231,117	4,324,114
Transfer (To) From Agency			(9,869)
Carryover - May 31, 2023	\$ 4,884	\$ 2,304,973	\$ 4,211,718

Central Arkansas Development Council
Statement of Program Activities
West Central Senior Activity Centers
For the Year Ended May 31, 2023

	06/01/22 thru 06/30/22	07/01/22 thru 05/31/23	Total
Revenues and Support			
Fees for Service	\$ 1,845	\$ 1,104,753	\$ 1,106,598
Donations/Program Income	19,597	230,926	250,523
Interest		1,704	1,704
Other	16,613	200,224	216,837
In-Kind	15,132	253,739	268,871
Total Revenues and Support	53,187	1,791,346	1,844,533
Expenses			
Salaries and Wages	60,968	648,874	709,842
Fringe Benefits	10,801	157,248	168,049
Contract Services		4,046	4,046
Equipment (Non-Capital)		7,768	7,768
Supplies	1,167	10,004	11,171
Communications	2,130	18,474	20,604
Vehicle Expense	1,043	33,068	34,111
Travel		537	537
Training	45		45
Rent and Utilities	9,299	96,851	106,150
Food Costs	44,730	815,556	860,286
Insurance	4,651	49,697	54,348
Building Maintenance	3,487	52,269	55,756
Admin and Accounting	11,956	116,426	128,382
Other	4,506	55,807	60,313
In-Kind			
Personnel	5,489	83,923	89,412
Space	3,500	38,500	42,000
Materials	6,144	131,315	137,459
Total Expenses	169,916	2,320,363	2,490,279
Excess (Deficit) of Revenues over Expenses	(116,729)	(529,017)	(645,746)
Capital Acquisitions	(7,745)	(275,879)	(283,624)
Change in Program Activities	(124,474)	(804,896)	(929,370)
Carryover - May 31, 2022	124,474	(797,858)	(673,384)
Transfer (To) From Agency		673,384	673,384
Carryover - May 31, 2023	<u>\$</u>	<u>\$ (929,370)</u>	<u>\$ (929,370)</u>

Central Arkansas Development Council
Statement of Program Activities
Central Senior Activity Centers
For the Year Ended May 31, 2023

	Bryant		Benton		Total
	06/01/22 thru 06/30/22	07/01/22 thru 05/31/23	06/01/22 thru 06/30/22	07/01/22 thru 05/31/23	
Revenues and Support					
Grants and Contracts	\$	\$ 47,257	\$	\$ 95,945	\$ 143,202
Fees for Service		253,639		482,442	736,081
Donations/Program Income	3,681	73,240	7,931	93,930	178,782
Other	1,764	30,861	765	17,683	51,073
In-Kind	10,769	99,300	10,507	103,225	223,801
Total Revenues and Support	16,214	504,297	19,203	793,225	1,332,939
Expenses					
Salaries and Wages	10,317	117,091	17,388	168,943	313,739
Fringe Benefits	1,960	29,368	3,432	43,689	78,449
Contract Services		600		800	1,400
Equipment (Non-Capital)		4,180		1,071	5,251
Supplies	498	13,378	13,876	1,921	15,797
Communications		567	55	2,347	2,969
Vehicle Expense	484	9,839	10,323	15,735	27,106
Rent and Utilities			2,402	31,340	33,742
Food Costs	952	218,079	11,678	302,206	532,915
Insurance	1,165	14,615	1,048	17,586	35,562
Building Maintenance		2,314	156	4,457	6,927
Admin and Accounting	2,056	19,736	2,610	26,668	51,070
Other	145	4,974	140	3,761	9,020
In-Kind					
Personnel	2,168	17,309	9,669	74,938	104,084
Space	2,000	22,000			24,000
Materials	6,601	59,991	838	28,287	95,717
Total Expenses	28,346	534,041	51,612	723,749	1,337,748
Capital Acquisitions		(9,355)		(163,908)	(173,263)
Change in Program Activities	(12,132)	(39,099)	(32,409)	(94,432)	(178,072)
Carryover - May 31, 2022	12,132	10,240	32,409	(43,537)	11,244
Carryover - May 31, 2023	\$	\$ (28,859)	\$	\$ (137,969)	\$ (166,828)

Central Arkansas Development Council
Statement of Program Activities
Child Development Program
For the Year Ended May 31, 2023

	Head Start and Early Head Start	Head Start ARP Grants	AR Dept of Human Services		Total
			CCDBG COVID-19	CCDBG ARP Grants	
Revenues and Support					
Grants and Contracts	\$ 4,257,175	\$ 64,676	\$ 15,350	\$ 1,100,500	\$ 5,437,701
Fees for Service	447,063				447,063
Donations/Program Income	5,500				5,500
Interest	12				12
Other	722				722
In-Kind	1,255,354				1,255,354
Total Revenues and Support	5,965,826	64,676	15,350	1,100,500	7,146,352
Expenses					
Salaries and Wages	2,641,228			87,077	2,728,305
Fringe Benefits	793,931			27,036	820,967
Contract Services	12,476	4,939			17,415
Equipment (Non-Capital)	20,556	6,204		72,490	99,250
Supplies	49,554	7,593	7,962	235,573	300,682
Communications	50,322			9,904	60,226
Vehicle Expense	3,760				3,760
Travel	12,382	1,176			13,558
Training	51,014	9,513	44,273	94,729	199,529
Rent and Utilities	58,712			48,159	106,871
Food Costs	483,620			16,399	500,019
Insurance	29,643				29,643
Building Maintenance	71,640	10,038	4,076	49,258	135,012
Admin and Accounting	305,295				305,295
Other	121,976	25,213	220		147,409
In-Kind					
Personnel	1,209,089				1,209,089
Materials	46,265				46,265
Total Expenses	5,961,463	64,676	56,531	640,625	6,723,295
Excess (Deficit) of Revenues over Expenses	4,363		(41,181)	459,875	423,057
Capital Acquisitions	(4,363)		(2,418)	(104,772)	(111,553)
Change in Program Activities			(43,599)	355,103	311,504
Carryover - May 31, 2022			133,476	550,081	683,557
Carryover - May 31, 2023	\$	\$	\$ 89,877	\$ 905,184	\$ 995,061

Central Arkansas Development Council
Statement of Program Activities
South Central Arkansas Transit Program (SCAT)
For the Year Ended May 31, 2023

	Admin and Operations	Inter City	Program Operation Match	Capital	Total
Revenues and Support					
Grants and Contracts	\$ 7,376,022	\$ 120,785	\$ 525,100	\$ 45,592	\$ 8,067,499
Fees for Service	6,586,901	15,554		86,414	6,688,869
Donations/Program Income		3,191			3,191
Other	457,476	47,921			505,397
In-Kind	283,473				283,473
Total Revenues and Support	<u>14,703,872</u>	<u>187,451</u>	<u>525,100</u>	<u>132,006</u>	<u>15,548,429</u>
Expenses					
Salaries and Wages	7,349,524	67,485			7,417,009
Fringe Benefits	1,879,122	27,682			1,906,804
Contract Services	38,695	6,272	525,052		570,019
Equipment (Non-Capital)	286,344			44,134	330,478
Supplies	34,577	1,397	48		36,022
Communications	153,104	7,448			160,552
Vehicle Expense	3,011,936	35,848		44,994	3,092,778
Travel	6,426				6,426
Training	27,815				27,815
Rent and Utilities	104,150	19,044			123,194
Insurance	648,823				648,823
Building Maintenance	66,027	10,637		23,992	100,656
Admin and Accounting	250,038				250,038
Other	53,024	8,166			61,190
In-Kind					
Personnel	234,763				234,763
Space	23,635				23,635
Materials	25,075				25,075
Total Expenses	<u>14,193,078</u>	<u>183,979</u>	<u>525,100</u>	<u>113,120</u>	<u>15,015,277</u>
Excess (Deficit) of Revenues over Expenses	510,794	3,472		18,886	533,152
Capital Acquisitions	(160,831)			(18,886)	(179,717)
Change in Program Activities	349,963	3,472			353,435
Carryover - May 31, 2022					
Carryover - May 31, 2023	<u>\$ 349,963</u>	<u>\$ 3,472</u>	<u>\$</u>	<u>\$</u>	<u>\$ 353,435</u>

Central Arkansas Development Council
Statement of Program Activities
Home Energy Assistance Program (HEAP)
For the Year Ended May 31, 2023

	Assurance 16	HEAP	Total
Revenues and Support			
Grants and Contracts	\$ 58,408	\$ 12,394,021	\$ 12,452,429
Fees for Service	163,354		163,354
Donations/Program Income			
Interest		4	4
Total Revenues and Support	221,762	12,394,025	12,615,787
Expenses			
Salaries and Wages	41,355	924,276	965,631
Fringe Benefits	8,468	226,600	235,068
Contract Services		45,958	45,958
Equipment (Non-Capital)		80,561	80,561
Supplies	9,023	108,804	117,827
Communications	19	93,704	93,723
Vehicle Expense		2,119	2,119
Travel	118	13,157	13,275
Training			
Rent and Utilities		37,910	37,910
Food Costs		1,147	1,147
Insurance		272	272
Direct Assistance	113,950		113,950
Emergency Program		5,117,116	5,117,116
Regular Program		5,529,175	5,529,175
Building Maintenance		22,751	22,751
Admin and Accounting		137,136	137,136
Other		14,099	14,099
Total Expenses	172,933	12,354,785	12,527,718
Excess (Deficit) of Revenues over Expenses	48,829	39,240	88,069
Capital Acquisitions		(27,695)	(27,695)
Change in Program Activities	48,829	11,545	60,374
Carryover - May 31, 2022		133,016	133,016
Carryover - May 31, 2023	<u>\$ 48,829</u>	<u>\$ 144,561</u>	<u>\$ 193,390</u>

Central Arkansas Development Council
Statement of Program Activities
Community Service Block Grant (CSBG)
For the Year Ended May 31, 2023

	06/01/22 thru <u>09/30/22</u>	10/01/22 thru <u>05/31/23</u>	<u>Total</u>
Revenues and Support			
Grants and Contracts	\$ 37,599	\$ 3,466,182	\$ 3,503,781
Fees for Service			
Donations/Program Income		632	632
Total Revenues and Support	<u>37,599</u>	<u>3,466,814</u>	<u>3,504,413</u>
Expenses			
Salaries and Wages	427,587	957,617	1,385,204
Fringe Benefits	118,704	278,532	397,236
Contract Services	114,503	80,664	195,167
Equipment (Non-Capital)	28,872	10,940	39,812
Supplies	10,810	27,641	38,451
Communications	34,807	106,846	141,653
Vehicle Expense	13,309	26,358	39,667
Travel	45,919	29,860	75,779
Training	2,172	5,867	8,039
Rent and Utilities	58,155	123,836	181,991
Food Costs	37,639	80,928	118,567
Insurance	33,740	103,209	136,949
Direct Assistance	4,023	109,989	114,012
Building Maintenance	20,185	47,289	67,474
Admin and Accounting	51,387	110,787	162,174
Other	33,784	274,092	307,876
Total Expenses	<u>1,035,596</u>	<u>2,374,455</u>	<u>3,410,051</u>
Excess (Deficit) of Revenues over Expenses	(997,997)	1,092,359	94,362
Capital Acquisitions	<u>(1,958)</u>	<u>(21,396)</u>	<u>(23,354)</u>
Change in Program Activities	(999,955)	1,070,963	71,008
Carryover - May 31, 2022	<u>999,955</u>	<u>(999,955)</u>	<u> </u>
Carryover - May 31, 2023	<u>\$</u>	<u>\$ 71,008</u>	<u>\$ 71,008</u>

Central Arkansas Development Council
Statement of Program Activities
Commodity Distribution
For the Year Ended May 31, 2023

	<u>CSFP</u>	<u>TEFAP</u>	<u>Total</u>
Revenues and Support			
Grants and Contracts	\$ 128,366	\$ 43,850	\$ 172,216
Fees for Service		9,008	9,008
Other		10,000	10,000
In-Kind	<u>586,844</u>	<u>701,291</u>	<u>1,288,135</u>
Total Revenues and Support	<u>715,210</u>	<u>764,149</u>	<u>1,479,359</u>
Expenses			
Salaries and Wages	27,778	19,862	47,640
Fringe Benefits	7,797	5,344	13,141
Contract Services	47,231	5,633	52,864
Equipment (Non-Capital)	442	1,418	1,860
Supplies	9,112	6,881	15,993
Communications	1,293	363	1,656
Vehicle Expense	274	1,002	1,276
Travel	194	60	254
Rent and Utilities	8,150	2,514	10,664
Food Costs	1,300	2,763	4,063
Building Maintenance	2,101	420	2,521
Admin and Accounting	14,149	10,490	24,639
Other	1,199	3,585	4,784
In-Kind - Personnel	81,742	123,046	204,788
In-Kind - Commodities	<u>505,102</u>	<u>578,245</u>	<u>1,083,347</u>
Total Expenses	<u>707,864</u>	<u>761,626</u>	<u>1,469,490</u>
Excess (Deficit) of Revenues over Expenses	7,346	2,523	9,869
Capital Acquisitions			
Change in Program Activities	7,346	2,523	9,869
Carryover - May 31, 2022			
Transfer (To) From Agency	<u>(7,346)</u>	<u>(2,523)</u>	<u>(9,869)</u>
Carryover - May 31, 2023	<u>\$</u>	<u>\$</u>	<u>\$</u>



Yoakum, Lovell & Co., PLC

CERTIFIED PUBLIC ACCOUNTANTS

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*

To the Board of Directors of
Central Arkansas Development Council

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 Central Arkansas Development Council (a nonprofit organization), which comprise the statements of financial position as of May 31, 2023 and 2022, and the related statements of activities and cash flows for the years then ended, and related notes to the financial statements, and have issued our report thereon dated October 27, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Central Arkansas Development Council'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 Central Arkansas Development Council's internal control. Accordingly, we do not express an opinion on the effectiveness of the Central Arkansas Development Council'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.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Central Arkansas Development Council'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 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.

Yoakum, Lovell & Co., P.C.

Certified Public Accountants

Benton, Arkansas
October 27, 2023



Yoakum, Lovell & Co., PLC

CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance

To the Board of Directors of
Central Arkansas Development Council

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Central Arkansas Development Council's compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on each of Central Arkansas Development Council's major federal programs for the year ended May 31, 2023. Central Arkansas Development Council's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Central Arkansas Development Council 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 for the year ended May 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; 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 Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Central Arkansas Development Council 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 Central Arkansas Development Council'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 Central Arkansas Development Council's federal programs.

Auditor's 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 Central Arkansas Development Council'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 generally accepted auditing standards, *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 Central Arkansas Development Council's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *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 Central Arkansas Development Council'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 Central Arkansas Development Council'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 Central Arkansas Development Council'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 Auditor's 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.

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.

Yoakum, Gorell & Co., P.C.

Certified Public Accountants

Benton, Arkansas
October 27, 2023

Central Arkansas Development Council
Schedule of Prior Year Audit Findings
For the Year Ending May 31, 2023

There were no findings or questioned costs for the year ended May 31, 2022.

Central Arkansas Development Council
 Schedule of Findings and Questioned Costs
 For the Year Ended May 31, 2023

A. Summary of Audit Results

1. The auditors' report expresses an unqualified (unmodified) opinion on the financial statements of Central Arkansas Development Council.
2. No material weaknesses were identified during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements of Central Arkansas Development Council, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No material weaknesses were identified during the audit of the major federal award programs.
5. The independent auditors' report on compliance for the major federal award programs for Central Arkansas Development Council expresses an unqualified (unmodified) opinion.
6. Audit findings that are required to be reported in accordance with 2 CFR Section 200.516(a) are reported in Part C of this schedule.
7. The programs tested as major programs included:

Child Development Program (Head Start)	93.600
Community Services Block Grant (CSBG)	93.569
Child Care and Development Block Grant (CCDGB)	93.575
Child Development Program (Child and Adult Care Food Program)	10.558
Commodity Supplemental Food Program (Commodities and Administrative)	10.565
Emergency Food Assistance Program (Administrative)	10.568
Emergency Food Assistance Program (Commodities and Administrative)	10.569

8. The threshold for distinguishing types A and B programs was \$998,954.
9. Central Arkansas Development Council was determined to be a low-risk auditee.

B. Findings – Financial Statements Audit

None noted for the current year.

C. Findings and Questioned Costs – Major Federal Award Programs Audit

None noted for the current year.

Central Arkansas Development Council
Supplement to the State of Arkansas

- 1 – Central Arkansas Development Council
P.O. Box 580
Benton, Arkansas 72023
- 2 – Phone Number – (501) 315-1121
- 3 – Chief Executive Officer – Randy Morris
- 4 – Contact Person – Randy Morris
- 5 – Cost of Audit – \$55,000
- 6 – Employer Identification Number – 71-0388673