MEALS ON WHEELS OF RHODE ISLAND, INC.

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

YEARS ENDED DECEMBER 31, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Meals on Wheels of Rhode Island, Inc.
Providence, Rhode Island

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Meals on Wheels of Rhode Island, Inc., which comprise the statements of financial position as of December 31, 2025 and 2024, 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 position of the Meals on Wheels of Rhode Island, Inc. as of December 31, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America 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 Meals on Wheels of Rhode Island, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Meals on Wheels of Rhode Island, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America 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 Meals on Wheels of Rhode Island, Inc.'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 Meals on Wheels of Rhode Island, Inc.'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 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, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards 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 June 11, 2026, on our consideration of Meals on Wheels of Rhode Island, 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 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 Meals on Wheels of Rhode Island, Inc.'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 Meals on Wheels of Rhode Island, Inc.'s internal control over financial reporting and compliance.

Citrin Cooperman & Company, LLP

Providence, Rhode Island
June 11, 2026

MEALS ON WHEELS OF RHODE ISLAND, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
Current assets:		
Cash	$ 1,849,175	$ 934,576
Certificates of deposit	26,745	75,743
Grants and contracts receivable	1,102,086	739,538
Prepaid expenses	68,279	24,760
Total current assets	3,046,285	1,774,617
Property and equipment, net	1,362,842	938,502
Certificates of deposit, less current portion	78,347	25,903
Investments	10,241,602	8,920,060
Beneficial interest in perpetual trust	838,886	762,613
TOTAL ASSETS	$ 15,567,962	$ 12,421,695
LIABILITIES AND NET ASSETS		
Liabilities, all current:		
Accounts payable	$ 556,848	$ 301,090
Accrued expenses	125,278	68,901
Refundable advances	-	102,664
Total current liabilities	682,126	472,655
Net assets:		
Without donor restrictions:		
Undesignated	2,950,699	1,610,649
Designated (Note 7)	10,241,602	8,920,060
Total without donor restrictions	13,192,301	10,530,709
With donor restrictions (Note 8)	1,693,535	1,418,331
Total net assets	14,885,836	11,949,040
TOTAL LIABILITIES AND NET ASSETS	$ 15,567,962	$ 12,421,695

See accompanying notes to financial statements.

MEALS ON WHEELS OF RHODE ISLAND, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and support:			
Grants and contracts:			
Federal	$ 3,541,489	$ -	$ 3,541,489
State	676,794	-	676,794
Private and other	1,143,475	-	1,143,475
Contributions	1,169,978	411,031	1,581,009
In-kind contributions	28,750	-	28,750
Fundraising event income, net of expenses of $45,053	56,712	-	56,712
Other	43,526	-	43,526
Net assets released from restrictions	312,100	(312,100)	-
Total revenue and support	6,972,824	98,931	7,071,755
Expenses:			
Program services	4,382,334	-	4,382,334
Management and general	960,567	-	960,567
Fundraising	291,195	-	291,195
Total expenses	5,634,096	-	5,634,096
Increase in net assets from operations	1,338,728	98,931	1,437,659
Nonoperating revenues:			
Increase in beneficial interest in perpetual trust	-	76,273	76,273
Net interest and dividend income	243,737	-	243,737
Contributions restricted for the purchase of property and equipment	-	100,000	100,000
Net gains on investments	1,079,127	-	1,079,127
Total nonoperating revenues	1,322,864	176,273	1,499,137
Change in net assets	2,661,592	275,204	2,936,796
Net assets - beginning	10,530,709	1,418,331	11,949,040
NET ASSETS - ENDING	$ 13,192,301	$ 1,693,535	$ 14,885,836

See accompanying notes to financial statements.

MEALS ON WHEELS OF RHODE ISLAND, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and support:			
Government grants and contracts:			
Federal	$ 3,929,887	$ -	$ 3,929,887
State	647,476	-	647,476
Private and other	136,393	-	136,393
Contributions	913,602	211,869	1,125,471
In-kind contributions	40,890	-	40,890
Fundraising event income, net of expenses of $67,019	47,223	-	47,223
Other	43,822	-	43,822
Net assets released from restrictions	200,466	(200,466)	-
Total revenue and support	5,959,759	11,403	5,971,162
Expenses:			
Program services	3,731,138	-	3,731,138
Management and general	916,091	-	916,091
Fundraising	261,271	-	261,271
Total expenses	4,908,500	-	4,908,500
Increase in net assets from operations	1,051,259	11,403	1,062,662
Nonoperating revenues:			
Increase in beneficial interest in perpetual trust	-	43,904	43,904
Net interest and dividend income	197,240	-	197,240
Contributions restricted for the purchase of property and equipment	-	407,100	407,100
Net gains on investments	528,839	-	528,839
Total nonoperating revenues	726,079	451,004	1,177,083
Change in net assets	1,777,338	462,407	2,239,745
Net assets - beginning	8,753,371	955,924	9,709,295
NET ASSETS - ENDING	$ 10,530,709	$ 1,418,331	$ 11,949,040

See accompanying notes to financial statements.

MEALS ON WHEELS OF RHODE ISLAND, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Program Services	Management and General	Fundraising	Direct Benefit to Donors	Total Expenses
Payroll and related costs	$ 1,353,448	$ 431,387	$ 198,082	$ -	$ 1,982,917
Contracted services	23,028	119,077	45,925	-	188,030
Building costs and utilities	-	80,703	-	-	80,703
Supplies	69,963	17,607	56	-	87,626
Insurance	-	87,814	-	-	87,814
Media and information technology	58,790	53,433	22,094	-	134,317
Other expenses	10,382	75,805	25,038	27,677	138,902
Travel and vehicle expense	54,439	5,832	-	-	60,271
Meal costs	2,735,409	-	-	17,376	2,752,785
Total expenses before depreciation	4,305,459	871,658	291,195	45,053	5,513,365
Depreciation expense	76,875	88,909	-	-	165,784
Less: expenses included with revenues on the statement of activities	-	-	-	(45,053)	(45,053)
TOTAL EXPENSES	$ 4,382,334	$ 960,567	$ 291,195	$ -	$ 5,634,096

See accompanying notes to financial statements.

MEALS ON WHEELS OF RHODE ISLAND, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024

	Program Services	Management and General	Fundraising	Direct Benefit to Donors	Total Expenses
Payroll and related costs	$ 1,112,032	$ 384,921	$ 138,558	$ -	$ 1,635,511
Contracted services	80,995	95,725	15,032	-	191,752
Building costs and utilities	-	90,855	-	-	90,855
Supplies	60,598	12,892	150	-	73,640
Insurance	-	82,167	-	-	82,167
Media and information technology	39,849	34,621	73,989	-	148,459
Other expenses	5,246	122,641	33,542	37,731	199,160
Travel and vehicle expense	46,822	4,299	-	-	51,121
Meal costs	2,316,054	-	-	29,288	2,345,342
Total expenses before depreciation	3,661,596	828,121	261,271	67,019	4,818,007
Depreciation expense	69,542	87,970	-	-	157,512
Less: expenses included with revenues on the statement of activities	-	-	-	(67,019)	(67,019)
TOTAL EXPENSES	$ 3,731,138	$ 916,091	$ 261,271	$ -	$ 4,908,500

MEALS ON WHEELS OF RHODE ISLAND, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Cash flows from operating activities:		
Change in net assets	$ 2,936,796	$ 2,239,745
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	165,784	157,512
Bad debt	276	-
Net realized gains on sale of investments	(92,880)	(7,222)
Change in net unrealized gains on investments	(986,247)	(521,617)
Contributions restricted for purchase of property and equipment	(100,000)	(407,100)
Change in beneficial interest in perpetual fund	(76,273)	(43,904)
Changes in operating assets and liabilities:		
Grants and contracts receivables	(362,824)	166,617
Prepaid expenses	(43,519)	(6,240)
Accounts payable	255,758	82,905
Accrued expenses	56,377	30,233
Refundable advances	(102,664)	102,664
Net cash provided by operating activities	1,650,584	1,793,593
Cash flows from investing activities:		
Proceeds from sales and redemption of investments	-	1,472,858
Purchase of certificates of deposit	(79,189)	(101,646)
Proceeds from certificates of deposit	75,743	-
Purchase of investments and reinvested earnings	(242,415)	(4,263,567)
Purchase of property and equipment	(590,124)	(91,186)
Net cash used in investing activities	(835,985)	(2,983,541)
Cash provided by financing activities, contributions restricted for purchase of property and equipment	100,000	407,100
Net increase (decrease) in cash	914,599	(782,848)
Cash - beginning	934,576	1,717,424
CASH - ENDING	$ 1,849,175	$ 934,576

See accompanying notes to financial statements.

NOTE 1. DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of organization

Meals on Wheels of Rhode Island, Inc. (the "Organization") is a Rhode Island nonprofit corporation exempt from federal and state income taxes as a public charity under Section 501(c)(3) of the Internal Revenue Code ("IRC"). The Organization's primary function is to help meet the nutritional needs and provide other types of assistance to the elderly in the State of Rhode Island (the "State"). Funding for programs sponsored by the Organization is derived principally from pass-through federal grants and direct contracts awarded by the State of Rhode Island, Office of Healthy Aging ("OHA"), various foundations and the general public.

The Organization continues to achieve its mission of meeting the nutritional and social needs of those it serves so that they can maintain safe and independent lifestyles. The following unaudited statistics demonstrate how the Organization is achieving its mission.

Home Delivered Meal Program: The Organization's Home-Delivered Meal Program for Older Adults has an annual roster of approximately 450 volunteers who deliver meals through 91 daily delivery routes across the state, five days per week, serving 262 meals per year. The Organization also offers older adults community health worker services, a food pantry and mobile food pantry, pet food delivery and an annual senior wish initiative. In 2025, this program delivered 269,233 meals to 2,073 homebound older adults. In 2024, this program delivered 269,110 meals to 3,331 homebound older adults.

Congregate Meal Program: Through the Office of Healthy Aging, the state is divided into five regions for congregate meal services. The Organization’s Capital City Café Program serves as the designated provider for the Providence region. This program provides older adults who have ambulatory ability weekday dining at six community locations and monthly culturally specific sites for the older adult Latin, Southeast Asian, Veteran, and LGBTQ communities, as well as restaurant vouchers. In 2025, this program provided 13,183 meals to 586 clients. In 2024, this program provided 19,507 meals to 562 clients.

Maternal Health: To expand its impact, the Organization established a new program for Maternal Health, following successful pilot initiatives, to provide home-delivered meals, including medically tailored meals, and therapeutic grocery bags to pregnant and postpartum women, that delivered 59,417 meals to 1,997 individuals in 2025.

Home Delivered Meal Community & Medicaid LTSS Programs: To extend its impact in the Food is Medicine space, the Organization established a new program for additional food and nutrition-insecure populations, including those managing chronic illness, children through a summer meals initiative and participants in a private pay program, that delivered 25,509 meals to 284 people in 2025. In addition, 1,176 medically tailored grocery deliveries were made to clients who were identified as having additional needs. In 2025, the Organization delivered 111,173 meals to 701 people who have Medicaid Long-Term Supports and Services (LTSS) and were eligible for a home-delivered meal benefit.

NOTE 1. DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Additional Pilot Programs: Based on the availability of funds, the Organization offers additional programming that aligns with its strategic direction in the form of pilot programs to understand their sustainability and opportunity for scale.

Program expenses for the years ended December 31, 2025 and 2024 are as follows:

	2025	2024
Home Delivered Meal Program	$ 2,963,271	$ 3,296,486
Congregate Meal Program	223,594	214,035
Maternal Health	499,761	-
Home Delivered Meal Community & Medicaid LTSS Programs	573,920	-
Additional Pilot Programs	121,788	220,617
Total program expenses	$ 4,382,334	$ 3,731,138

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Basis of presentation

The financial statements of the Organization have been prepared in accordance with U.S. GAAP, which requires the Organization to report information regarding its financial position and activities according to the following net asset classifications:

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 capital asset replacement and operating reserves.

Net assets with donor restrictions - Net assets subject to donor-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.

The Organization reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statements of activities as net assets released from restrictions.

NOTE 1. DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of presentation (continued)

Revenue, gains and other support are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions or by law. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments or other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law.

Contributions

Contribution revenue, which includes donations and project income (recommended consumer donation of $3 per week), is recorded as received or unconditionally promised. If the contribution is made in assets other than cash, the amount of the contribution is measured at the fair value of the asset contributed at the date the contribution or unconditional promise to give is made by the donor. Conditional promises to give, that is, those with a measurable performance or other barrier, are not recognized until they become unconditional, that is, at the time when the conditions on which they depend are substantially met.

Contributions of cash and other assets are presented as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time period has elapsed or purpose has been accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from donor restrictions.

Performance indicator

In the accompanying statements of activities, the primary indicator of the Organization's results is the "*increase in net assets from operations.*" As such, it includes all revenue and support, and operating expenses. All net interest and dividend income without donor restrictions, net gains on investments, contributions restricted for property and equipment, and change in beneficial interest in perpetual trust, are included as a component of "*nonoperating revenues*" in the statements of activities.

Investments

Equity securities are classified as investment in equity securities with readily determinable fair values. Investments sold are identified using the specific identification method.

The Organization invests in a professionally managed portfolio. Such investments are exposed to various risks such as interest rate, market and credit risk. Due to the level of risk associated with such investments and the level of uncertainty related to changes in the value of such investments, it is at least reasonably possible that changes in risk in the near term will materially affect investment balances and the amounts reported in the financial statements.

NOTE 1. DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair value measurements

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Under the standard, fair value is defined as the exit price, or the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date.

The three levels of the fair value hierarchy are described as follows:

> Level 1 inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.
>
> Level 2 inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and, inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
>
> Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The Organization has adopted accounting guidance permitting beneficial interests in assets held by others to be valued using net asset value ("NAV") as a practical expedient. As a result of applying this practical expedient, the beneficial interest in perpetual trust is not presented within the fair value hierarchy and is measured at NAV per unit, as determined by the trustee. The NAV per unit is based on the fair value of the underlying fund, less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Cash and cash equivalents

The Organization considers all highly liquid investments with original maturities of three months or less to be cash equivalents, with the exception of cash invested in certain money market funds, which are classified as investments for financial statement purposes. The Organization at December 31, 2025 and 2024, had no cash equivalents.

NOTE 1. DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and cash equivalents (continued)

The Organization maintains its cash accounts with four financial institutions whose deposits are insured by the Federal Deposit Insurance Corporation ("FDIC"). At December 31, 2025 and 2024, the Organization had $1,444,908 and $518,829, respectively, on deposit in excess of the amount insured by the FDIC.

Certificates of deposit

Certificates of deposit are stated at cost plus accrued interest and are subject to similar risks as noted in cash and mature through various dates from October 2026 through July 2027. Certificates of deposit that mature in less than one year are classified as current assets in the statements of financial position.

Property and equipment

Property and equipment are stated at cost, less accumulated depreciation. The Organization capitalizes individual assets with a cost greater than $5,000 and a useful life of more than one year. Capital purchases made with grantor funds are capitalized in accordance with grant stipulations. Depreciation is provided using the straight-line method over the estimated useful lives of the assets as follows:

Building and building improvements	40 years
Equipment and motor vehicles	5 years

The Organization evaluates long-lived assets held and used for impairment whenever events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable. An impairment loss is recognized if the sum of the expected undiscounted future cash flows from the use and disposition of the asset is less than its carrying amount. Generally, the amount of impairment loss is measured as the difference between the carrying amount of the asset and the estimated fair value of the asset. The Organization did not record any impairment losses during the years ended December 31, 2025 or 2024.

Contributed services and in-kind contributions

Contributed services received by the Organization that either do not require specialized skills or would not typically be purchased if not provided by donation are not reported as support and expenses in the financial statements. Contributed services and in-kind contributions which would typically be purchased if not provided by donation are reported as support and expenses in the financial statements at estimated fair value based on comparable rates for similar products and services.

NOTE 1. DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition and refundable advances

A portion of the Organization's revenue is derived from cost-reimbursable and/or unit-rate federal and state grants and contracts, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures or provided the related services in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures or providing the related services are reported as refundable advances in the statements of financial position.

Federal and state grants and contracts are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which might arise as a result of these audits is not considered by management to be material.

Private and other revenue is reported when the meal delivery services are performed.

Grants and contracts receivables

The Organization carries its receivables at the amount it expects to collect. Management provides for probable uncollectable amounts through a charge to bad debt expense and a credit to the allowance for credit losses based on its assessment of the current status of individual amounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the allowance for credit losses and a credit to receivables. As of December 31, 2025 and 2024, no allowance for credit losses was recorded.

Functional allocation of expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

The expenses that are allocated include the following:

Expense	Method of Allocation
Payroll and related costs	Time and effort
Contracted services	Time and effort
Travel and vehicle expense	Time and effort
Supplies	Usage
Other expenses	Usage
Depreciation	Square footage and usage

NOTE 1. DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income taxes

The Organization qualifies as a tax-exempt organization under Section 501(c)(3) of the IRC. As a not-for-profit entity, the Organization is subject to unrelated business income tax ("UBIT"), if applicable. In accordance with FASB ASC 740, *Income Taxes*, the Organization applies the "more likely than not" threshold to the recognition and derecognition of tax positions for its financial statements. Management has evaluated the Organization's tax positions and has concluded that there were no uncertain tax positions that qualified for either recognition or disclosure in these financial statements.

The Organization files an income tax return in the U.S. federal jurisdiction.

Reclassifications

Certain amounts in the 2024 financial statements have been reclassified to conform with the current year presentation. These reclassifications had no effect on previously reported net assets or changes in net assets.

Subsequent events

The Organization has evaluated subsequent events through June 11, 2026, the date the accompanying financial statements were available to be issued. Aside from Note 4, there were no material subsequent events that required recognition or disclosure in these financial statements.

NOTE 2. LIQUIDITY AND AVAILABILITY

The following represents the Organization's financial assets as of December 31, 2025 and 2024:

	2025	2024
Financial assets at year-end:		
Cash	$ 1,849,175	$ 934,576
Grants and contracts receivable	1,102,086	739,538
Certificates of deposit	105,092	101,646
Investments	10,241,602	8,920,060
Beneficial interest in perpetual trust	838,886	762,613
Total financial assets at year-end	14,136,841	11,458,433
Less: amounts not available to be used within one year:		
Net assets with donor restrictions	(1,693,535)	(1,418,331)
Designated net assets subject to board approval	(10,241,602)	(8,920,060)
Long-term certificates of deposit	(78,347)	(25,903)
Financial assets available to meet general expenditures over the next 12 months	$ 2,123,357	$ 1,094,139

The Organization's goal is generally to maintain financial assets to meet 90 days of operating expenses.

NOTE 3. INVESTMENTS

Assets measured at fair value are based on one or more of the following valuation techniques:

(a) *Market approach:* Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities;

(b) *Cost approach:* Amount that would be required to replace the service capacity of an asset (replacement cost); and

(c) *Income approach*: Techniques to convert future amounts to single present amount based on market expectations (including present value techniques, option-pricing and excess earnings models).

The following tables summarize the Organization's investments measured at fair value on a recurring basis as of December 31, 2025 and 2024:

	December 31, 2025				
	Level 1	Level 2	Level 3	Total	Valuation Technique
Money market funds	$ 588,713	$ -	$ -	$ 588,713	(a)
Mutual funds:					
International	605,047	-	-	605,047	(a)
Small-cap	675,157	-	-	675,157	(a)
Large-cap	1,067,314	-	-	1,067,314	(a)
Exchange traded funds:					
Mid-cap	562,159	-	-	562,159	(a)
Large-cap	4,275,959	-	-	4,275,959	(a)
Intermediate-term	744,907	-	-	744,907	(a)
International	433,713	-	-	433,713	(a)
Commodities	628,272	-	-	628,272	(a)
Other	660,361	-	-	660,361	(a)
	$ 10,241,602	$ -	$ -	$ 10,241,602	

	December 31, 2024				
	Level 1	Level 2	Level 3	Total	Valuation Technique
Money market funds	$ 1,787,030	$ -	$ -	$ 1,787,030	(a)
Mutual funds:					
Corporate	250,039	-	-	250,039	(a)
International	392,710	-	-	392,710	(a)
Small-cap	521,476	-	-	521,476	(a)
Large-cap	808,628	-	-	808,628	(a)
Exchange traded funds:					
Mid-cap	318,568	-	-	318,568	(a)
Large-cap	3,094,849	-	-	3,094,849	(a)
Intermediate-term	590,791	-	-	590,791	(a)
International	278,618	-	-	278,618	(a)
Commodities	432,277	-	-	432,277	(a)
Other	445,074	-	-	445,074	(a)
	$ 8,920,060	$ -	$ -	$ 8,920,060	

NOTE 3. INVESTMENTS (CONTINUED)

Level 1 investments owned by the Organization and listed on a National Securities Exchange are valued at the last recorded sales price as of the financial statement reporting date or, in the absence of recorded sales, at the last quoted bid price reported as of the financial statement reporting date.

Investment fees for the years ended December 31, 2025 and 2024, totaling approximately $47,000 and $33,000, respectively, are presented net with interest and dividend income on the statements of activities.

NOTE 4. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at December 31, 2025 and 2024:

	2025	2024
Land	$ 50,000	$ 50,000
Building	305,000	305,000
Building improvements	868,711	292,272
Equipment	616,236	556,232
Motor vehicles	617,018	509,050
Construction in progress	-	154,287
	2,456,965	1,866,841
Less: accumulated depreciation	(1,094,123)	(928,339)
	$ 1,362,842	$ 938,502

The Organization is undergoing construction to remodel the building and gain efficiencies in their operations. The first phase of the construction was completed and placed into service as of December 31, 2025. On January 1, 2026 the Organization entered into an amended contract with their current contractor. Construction is expected to be completed by December 2030 with total commitment of $488,000.

NOTE 5. BENEFICIAL INTEREST IN PERPETUAL TRUST

The Organization is the sole beneficiary of a fund, the assets of which are owned and managed by the Rhode Island Foundation (the "Foundation"). Under the terms of the agreement, the Foundation directs the investment of the fund and makes annual distributions to the Organization in accordance with the Foundation's investment and distribution policies, respectively.

The fair value of the Organization's beneficial interest in perpetual trust is based on the Organization's proportionate share of all assets held by the Foundation and the fair value of the underlying investments, as reported by the Foundation. The fund is commingled with other Foundation assets in the Foundation's pooled endowment and is accounted for separately within the pooled endowment fund.

NOTE 6. CONCENTRATIONS

The Organization received 10% or more of its revenue and support from the following sources for the years ended December 31, 2025 and 2024:

	2025		2024	
Source	Income received	% of revenue and support	Income received	% of revenue and support
U.S. Department of Health and Human Services	$ 2,113,002	30%	$ 2,279,451	38%
Rhode Island Department of Health and Human Services	948,591	13%	778,929	13%
Rhode Island Office of Healthy Aging	676,794	10%	647,476	11%
	$ 3,738,387	53%	$ 3,705,856	62%

The Organization had 10% or more of its outstanding receivables from the following sources for the years ended December 31, 2025 and 2024:

	2025		2024	
Source	Receivables	% of receivables	Receivables	% of receivables
U.S. Department of Health and Human Services	$ 175,024	16%	$ 239,471	32%
Rhode Island Office of Healthy Aging	430,484	39%	297,852	40%
	$ 605,508	55%	$ 537,323	72%

NOTE 7. NET ASSETS DESIGNATED FOR CAPITAL ASSET REPLACEMENT AND OPERATING RESERVES

The Organization had net assets designated by the governing board for capital asset replacement, capital and operating reserves as follows at December 31, 2025 and 2024:

	2025	2024
Capital asset replacement	$ 114,466	$ 114,466
Capital reserves	960,710	838,380
Sustainability fund	9,166,426	7,967,214
	$ 10,241,602	$ 8,920,060

NOTE 8. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or periods at December 31, 2025 and 2024:

	2025	2024
Subject to expenditure for specified purpose:		
Home-delivered meal program	$ 484,814	$ 237,764
Congregate program	18,000	1,000
Development	2,854	2,854
Special projects	93,981	7,000
Capital improvements - various projects	205,000	407,100
	804,649	655,718
Subject to the passage of time	50,000	-
Not subject to spending policy or appropriation:		
Beneficial interests in perpetual trust	838,886	762,613
	$ 1,693,535	$ 1,418,331

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows for the years ended December 31, 2025 and 2024:

	2025	2024
Satisfaction of purpose restrictions:		
Capital improvements - various projects	$ 302,100	$ -
Special projects	10,000	-
Congregate program	-	10,000
Home-delivered program	-	190,466
	$ 312,100	$ 200,466

NOTE 9. PENSION

The Organization has a 403(b) thrift plan that covers all employees with at least one year of service and a minimum of 1,000 hours worked during the plan year. The Organization also matches up to 4% of all eligible compensation of employees participating in the plan. Contributions to the plan charged to operations were $27,788 and $27,365 for 2025 and 2024, respectively.

NOTE 10. IN-KIND CONTRIBUTIONS

Certain in-kind contributions received during the year are not included in the accompanying statements of activities as they do not meet the requirements to record. Following is a summary of in-kind contributions received, which are unaudited, during the years ended December 31, 2025 and 2024:

	2025	2024
Volunteers - home-delivered program	$ 1,731,131	$ 798,319
Volunteers - congregate program	238,841	231,924
	$ 1,969,972	$ 1,030,243

The Organization has volunteer drivers for home-delivered meals and meal site volunteers for their congregate meal program for the years ended December 31, 2025 and 2024, respectively. The total volunteer wages for the home-delivered drivers was $16.23 and $15.76 per hour and these individuals contributed over 72,119 and 33,040 hours of service as of December 31, 2025 and 2024, respectively. In addition to the hourly rate, the Organization also kept track of the total volunteer miles calculated at the respective IRS rates. The amounts mentioned above are not reflected in the accompanying financial statements, since the services do not meet the recognition criteria of the standards for *Accounting for Contributions Received and Contributions Made.*

For the years ended December 31, 2025 and 2024, the Organization received donated gift cards valued at $28,750 and $40,890, respectively, which is valued at fair market value and is recorded in the statement of activities as in-kind contributions and in the statement of functional expenses as program expense supplies.

SUPPLEMENTARY INFORMATION

MEALS ON WHEELS OF RHODE ISLAND, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2025

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Passed through to Subrecipients	Total Federal Expenditures
U.S. Department of Health and Human Services				
Passed through the Rhode Island Office of Healthy Aging				
Aging Cluster:				
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	2301RIOAHD	$ -	$ 1,114,338
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	2401RIOAHD	-	411,265
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	2401RIOACM	-	114,023
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	2501RIOAHD	-	47,669
Nutrition Services Incentive Program	93.053	2501RIOANS	-	124,605
Nutrition Services Incentive Program	93.053	2501RIOANS	-	1,932
Nutrition Services Incentive Program	93.053	2501RIOANS	-	9,585
Nutrition Services Incentive Program	93.053	2501RIOANS	-	606
Total Aging Cluster			-	1,824,023
Passed through the University of Connecticut				
Special Programs for Aging, Title IV, and Title II, Discretionary Projects	93.048	90INNU0047	-	169,882
Passed through the Women & Infants Hospital of Rhode Island				
Community Program to Improve Minority Health	93.137	CPIMP231374	-	14,911
Total U.S. Department of Health and Human Services			-	2,008,816
U.S. Department of Housing and Urban Development				
Passed through the City of Providence, Department of Housing and Human Services				
CDBG - Entitlement Cluster:				
Community Development Block Grants/Entitlement Grants	14.218	B-24-MC-44-0003	-	27,019
Passed through the State of Rhode Island, Executive Office of Commerce, Office of Housing and Community Development				
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	B-22-DC-44-0001	-	5,790
Total U.S. Department of Housing and Urban Development			-	32,809
U.S. Department of the Corporation of National and Community Service				
AmeriCorps Seniors Retired and Senior Volunteer Program	94.002	N/A	-	58,784
Total U.S. Department of the Corporation of National and Community Service			-	58,784
U.S. Department of Agriculture				
Child Nutrition Cluster:				
Summer Food Service Program for Children	10.559	N/A	-	12,593
Total U.S. Department of Agriculture			-	12,593
Total Expenditures of Federal Awards			$ -	$ 2,113,002

See accompanying notes to schedule of expenditures of federal awards

MEALS ON WHEELS OF RHODE ISLAND, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards ("Schedule") includes the federal award activity of Meals on Wheels of Rhode Island, Inc. (the "Organization") under programs of the federal government for the year ended December 31, 2025. The information in the 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 the Organization, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Organization.

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.

NOTE 3. INDIRECT COST RATE

The Organization has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

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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
Meals on Wheels of Rhode Island, Inc.
Providence, Rhode Island

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 Meals on Wheels of Rhode Island, Inc. (the "Organization"), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated June 11, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization'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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

Citrin Cooperman & Company, LLP

Providence, Rhode Island
June 11, 2026

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Directors
Meals on Wheels of Rhode Island, Inc.
Providence, Rhode Island

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited Meals on Wheels of Rhode Island, Inc's. (the "Organization") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on the Organization's major federal program for the year ended December 31, 2025. The Organization's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have direct and material effect on its major federal program for the year ended December 31, 2025.

Basis for Opinion on the 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 the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Organization's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Organization'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 the Organization's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 the Organization'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 the Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or 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 the Organization's 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.

Citrin Cooperman & Company, LLP

Providence, Rhode Island
June 11, 2026

MEALS ON WHEELS OF RHODE ISLAND, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2025

Section I – Summary of Auditor's Results

Financial statements

Type of report the auditor issued on whether the financial statements were prepared in accordance with GAAP:	Unmodified			
Internal control over financial reporting:				
Material weakness(es) identified?	______	yes	x	no
Significant deficiency(ies) identified?	______	yes	x	none reported
Noncompliance material to financial statements noted?	______	yes	x	no

Federal awards

Internal control over major federal programs:				
Material weakness(es) identified?	______	yes	x	no
Significant deficiency(ies) identified?	______	yes	x	none reported
Type of auditors' report issued on compliance for major federal programs:	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	______	yes	x	no

Identification of major federal programs:

Federal Assistance Listing Number	Name of Federal Program or Cluster
93.045/93.053	Title III - Aging Cluster

Dollar threshold used to distinguish between Type A and Type B programs:		$ 1,000,000		
Auditee qualified as low-risk auditee?	x	yes	______	no

Section II – Financial Statement Findings

No matters were reported.

Section III – Federal Award Findings and Questioned Costs

No matters were reported.