

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

**FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORT WITH  
SUPPLEMENTARY INFORMATION**

**SEPTEMBER 30, 2025**

# COMMUNITY ACTION AGENCY OF SIOUXLAND

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Community Action Agency of Siouxland  
Sioux City, Iowa

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the accompanying financial statements of Community Action Agency of Siouxland (the Agency) (a nonprofit organization), which comprise the statement of financial position as of September 30, 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.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Agency as of September 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *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 the Agency 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 opinion.

#### *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.

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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 the Agency'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 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 the Agency'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 the Agency'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 combining schedule of financial position by program and combining schedule of revenues, other support, and expenses by program are presented for purposes of additional analysis and are not a required part of the financial statements. 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 combining schedule of financial position by program, the combining schedule of revenues, other support, and expenses by program, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the financial statements as a whole.

### **Other Matter**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The non-GAAP supplementary information - schedules of budget and contract activity on pages 38 - 48 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and has not been subjected to the auditing procedures applied in the audit of the financial statements. Accordingly, we do not express an opinion or provide any assurance on it.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated February 5, 2026, on our consideration of the Agency'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 the Agency'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 the Agency's internal control over financial reporting and compliance.

*Uhlenberg Ritzman + Co., LLC*

Yankton, South Dakota  
February 5, 2026

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

STATEMENT OF FINANCIAL POSITION  
SEPTEMBER 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$ 1,607,566	\$ -	\$ 1,607,566
Accounts receivable	67,293	-	67,293
Grants receivable	420,254	-	420,254
Prepaid expenses	30,152	-	30,152
Certificates of deposit	<u>437,551</u>	-	<u>437,551</u>
Total Current Assets	<u>2,562,816</u>	-	<u>2,562,816</u>
<b>ASSETS LIMITED AS TO USE</b>			
Restricted cash and cash equivalents	-	55,643	55,643
Board designated cash and cash equivalents	1,633,453	-	1,633,453
Board designated certificates of deposit	<u>726,979</u>	-	<u>726,979</u>
Total Assets Limited As To Use	<u>2,360,432</u>	<u>55,643</u>	<u>2,416,075</u>
<b>OTHER ASSETS</b>			
Property and equipment, net	<u>760,994</u>	-	<u>760,994</u>
Total Other Assets	<u>760,994</u>	-	<u>760,994</u>
Total Assets	<u>\$ 5,684,242</u>	<u>\$ 55,643</u>	<u>\$ 5,739,885</u>
<b>LIABILITIES AND NET ASSETS</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable	\$ 147,376	\$ -	\$ 147,376
Wages payable	247,538	-	247,538
Payroll taxes and benefits payable	55,970	-	55,970
Compensated absences	161,362	-	161,362
Unearned revenue	472,724	-	472,724
Lease payable, current portion	<u>20,975</u>	-	<u>20,975</u>
Total Current Liabilities	<u>1,105,945</u>	-	<u>1,105,945</u>
<b>LONG-TERM LIABILITIES</b>			
Lease payable, less current portion	<u>64,188</u>	-	<u>64,188</u>
Total Liabilities	<u>1,170,133</u>	-	<u>1,170,133</u>
<b>NET ASSETS</b>			
Without donor restrictions			
Undesignated	2,173,204	-	2,173,204
Board designated	<u>2,340,905</u>	-	<u>2,340,905</u>
Total Net Assets Without Donor Restrictions	4,514,109	-	4,514,109
With donor restrictions	-	55,643	55,643
Total Net Assets	<u>4,514,109</u>	<u>55,643</u>	<u>4,569,752</u>
Total Liabilities and Net Assets	<u>\$ 5,684,242</u>	<u>\$ 55,643</u>	<u>\$ 5,739,885</u>

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

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

STATEMENT OF ACTIVITIES  
YEAR ENDED SEPTEMBER 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUE AND OTHER SUPPORT</b>			
Federal government funding sources	\$ 10,371,914	\$ -	\$ 10,371,914
State government funding sources	1,497,583	-	1,497,583
Contributions	172,035	-	172,035
Other income	<u>36,947</u>	<u>10,277</u>	<u>47,224</u>
Total Revenue and Other Support	<u>12,078,479</u>	<u>10,277</u>	<u>12,088,756</u>
<b>EXPENSES</b>			
<b>PROGRAM ACTIVITIES:</b>			
Early Childhood	7,871,651	-	7,871,651
Client Assistance	2,390,298	-	2,390,298
Weatherization	655,458	-	655,458
Other	<u>1,011,652</u>	<u>-</u>	<u>1,011,652</u>
	11,929,059	-	11,929,059
<b>SUPPORTING SERVICES:</b>			
Administrative	<u>374,804</u>	<u>-</u>	<u>374,804</u>
Total Expenses	<u>12,303,863</u>	<u>-</u>	<u>12,303,863</u>
<b>OTHER INCOME (EXPENSES)</b>			
Gain on disposal of property and equipment	<u>9,000</u>	<u>-</u>	<u>9,000</u>
Reclassification of Net Assets:			
Release of donor restrictions	<u>5,817</u>	<u>(5,817)</u>	<u>-</u>
Total Reclassification of Net Assets	<u>5,817</u>	<u>(5,817)</u>	<u>-</u>
Change in Net Assets	(210,567)	4,460	(206,107)
Net Assets, Beginning of Year, as previously stated	<u>4,646,502</u>	<u>51,183</u>	<u>4,697,685</u>
Prior period adjustment	<u>78,174</u>	<u>-</u>	<u>78,174</u>
Net Asset, Beginning of Year, restated	<u>4,724,676</u>	<u>51,183</u>	<u>4,775,859</u>
Net Assets, End of Year	<u>\$ 4,514,109</u>	<u>\$ 55,643</u>	<u>\$ 4,569,752</u>

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

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED SEPTEMBER 30, 2025

	Program Services				Total	Supporting Services	Grand Total
	Early Childhood	Client Assistance	Weatherization	Other		Administrative	
Salaries	\$ 4,307,260	\$ 228,317	\$ 144,959	\$ 273,006	\$ 4,953,542	\$ 849,362	\$ 5,802,904
Assistance to individuals	411,073	1,968,699	168,944	492,352	3,041,068	-	3,041,068
Personnel benefits and taxes	1,362,618	73,133	46,097	91,724	1,573,572	252,906	1,826,478
Supplies and materials	202,285	3,824	47,881	6,907	260,897	195,887	456,784
Miscellaneous	107,914	35,772	20,642	56,490	220,818	100,754	321,572
Depreciation	144,634	6,003	11,594	2,744	164,975	23,108	188,083
Rent	101,057	-	-	-	101,057	58,786	159,843
Weatherization labor, support, and administration	-	1,000	151,473	-	152,473	-	152,473
Insurance	49,117	10,202	17,147	4,477	80,943	37,282	118,225
Telephone and technology	58,848	658	2,143	3,918	65,567	7,737	73,304
Travel and transportation	38,540	2,911	8,331	11,741	61,523	5,754	67,277
Printing, publications, and postage	21,781	4,614	704	1,548	28,647	13,634	42,281
Repairs and maintenance	4,920	-	-	-	4,920	24,184	29,104
Amortization expense - leases	20,154	-	-	-	20,154	-	20,154
Interest expense - leases	3,846	-	-	-	3,846	-	3,846
Noncapitalized equipment	-	-	580	-	580	-	580
Total expenses before allocation of indirect costs	6,834,047	2,335,133	620,495	944,907	10,734,582	1,569,394	12,303,976
Allocation of indirect costs	1,037,604	55,165	34,963	66,745	1,194,477	(1,194,590)	(113)
Total expenses	<u>\$ 7,871,651</u>	<u>\$ 2,390,298</u>	<u>\$ 655,458</u>	<u>\$ 1,011,652</u>	<u>\$ 11,929,059</u>	<u>\$ 374,804</u>	<u>\$ 12,303,863</u>

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

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

STATEMENT OF CASH FLOWS  
YEAR ENDED SEPTEMBER 30, 2025

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Change in net assets	\$ (206,107)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	188,083
Amortization	20,154
Principal amortization on leases payable	(20,154)
Changes in operating assets and liabilities	
(Increase) decrease in:	
Accounts receivable	2,845
Grants receivable	608,182
Prepaid expenses	26,463
Increase (decrease) in:	
Accounts payable	(14,702)
Wages payable	(3,063)
Payroll taxes and benefits payable	(37,334)
Unearned revenue	<u>(132,834)</u>
Net cash provided by (used in) operating activities	<u>431,533</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchase of property and equipment	(103,978)
Purchase of certificates of deposit	<u>(53,211)</u>
Net cash provided by (used in) investing activities	<u>(157,189)</u>
Cash and cash equivalents - beginning	<u>3,022,318</u>
Cash and cash equivalents - ending	<u>\$ 3,296,662</u>
<b>SUPPLEMENTAL DISCLOSURE</b>	
Cash payments for:	
Interest - leases	<u>\$ 3,846</u>
<b>Reconciliation of Cash to the Statement of Financial Position:</b>	
Cash and cash equivalents	\$ 1,607,566
Restricted cash and cash equivalents	55,643
Board designated cash and cash equivalents	<u>1,633,453</u>
	<u>\$ 3,296,662</u>

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

## COMMUNITY ACTION AGENCY OF SIOUXLAND

### NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2025

#### 1. NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### **Nature of Organization**

The Community Action Agency of Siouxland (the Agency), a non-profit corporation, is a community action agency that serves primarily Woodbury County in Iowa. The Agency is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and a similar section of the Iowa income tax law which provides tax exemption for corporations organized and operated exclusively for religious, charitable, or educational purposes.

The Agency administers various programs funded by federal, state, and local governmental bodies.

##### **Summary of Significant Accounting Policies**

This summary of significant accounting policies of the Agency is presented to assist in understanding the financial statements. The financial statements and notes are representations of the Agency's management who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

##### **Basis of Presentation**

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB). The FASB requires the Agency to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net asset with donor restrictions.

##### **Cash and Cash Equivalents**

For financial statement reporting purposes, the Agency includes all cash accounts not subject to withdrawal restrictions or penalties, treasury bills, commercial paper, and money market funds with a maturity of three months or less when purchased, which are neither held for nor restricted by donors for long-term purposes, to be cash equivalents. Certificates of deposit, regardless of maturity, are not considered to be cash and cash equivalents.

##### **Grants Receivable**

Grants receivable consists primarily of noninterest-bearing amounts due from federal and state programs. Management determines the allowance for uncollectible grants receivable based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Management determined no allowance to be necessary based on these factors for the year ended September 30, 2025.

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

**NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2025**

1. NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

**Property and Equipment**

Purchased property and equipment in excess of \$10,000 are recorded at cost. Donated property and equipment are valued at estimated fair value on the date donated and are reported as contributions without donor restrictions when placed in service unless the donor has restricted the use for the asset to a specific purpose or period of time.

Contributions of cash or other assets that must be used to acquire property and equipment are reported as increases in net assets with donor restrictions until the assets are acquired and placed in service as instructed by the donor, unless the donor has also required that the acquired asset be used for a specific purpose or time period. If the donor requires property and equipment to be used for a specific purpose, restrictions on net assets are released as the asset is depreciated. If the donor requires property and equipment to be used for a specific time period, restrictions on net assets are released evenly over the period required.

Costs in excess of \$10,000 for renewals and improvements that significantly add to the productive capacity or extend the useful life of an asset are capitalized. Costs for maintenance and repairs are charged to expense currently. When depreciable properties are retired or sold, the cost and the related accumulated depreciation are eliminated from the accounts, and the resultant gain or loss is reflected in income.

Property and equipment purchased with grant funds are owned by the Agency while used in the program for which it was purchased or in other future authorized programs. However, the funding sources have a reversionary interest in the property and equipment purchased with grant funds. Its disposition, as well as the ownership of any proceeds there from, is subject to funding source regulations.

Depreciation is provided for over the estimated useful lives of the individual assets using the straight-line method. The estimated useful lives used in the computation of depreciation are as follows:

	<u>Years</u>
Buildings	20-40
Equipment	3-5
Vehicles	5-7

**Leased Assets**

Leased assets are recorded at the discounted present value of the underlying lease payable. All acquisitions of leased assets valued in excess of \$10,000 are capitalized. Amortization is provided using the discounted present value over the life of the lease payable.

## COMMUNITY ACTION AGENCY OF SIOUXLAND

### NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2025

#### 1. NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

##### **Compensated Absences**

Employees of the Agency accumulate a limited amount of earned but unused vacation payable in future periods. Amounts representing the cost of compensated absences are recorded as a liability computed based on rates of pay in effect at September 30, 2025.

##### **Leases Payable**

The Agency recognizes a lease liability and an intangible right-to-use lease asset (leased asset) in the financial statements. The Agency recognizes lease liabilities with an initial, individual value of \$10,000.

At the commencement of a lease, the Agency initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the leased asset is amortized on a discounted present value over the life of the lease payable.

Key estimates and judgments related to leases include how the Agency determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The Agency uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the Agency generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the non-cancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the Agency is reasonably certain to exercise.

The Agency monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

##### **Net Assets**

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

## COMMUNITY ACTION AGENCY OF SIOUXLAND

### NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2025

#### 1. NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

##### **Net Assets, continued**

- *Net Assets Without Donor Restrictions* – Net assets available for use in general operations and not subject to donor or certain grantor-imposed restrictions. The governing board has designated, from net assets without donor restrictions, net assets for building improvements and an insurance reserve.
- *Net Assets With Donor Restrictions* – Net assets subject to donor or certain grantor-imposed restrictions. Some donor or grantor-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 or grantor. Other donor or grantor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. Donor or grantor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resources was restricted has been fulfilled, or both.

##### **Revenue Recognition**

Contributions, including promises to give, are considered conditional or unconditional, depending on the nature and existence of any donor or grantor conditions. A contribution contains a donor or grantor condition when there is (1) an explicit identification of a barrier that must be overcome before the revenue can be earned and (2) an implicit right of return of assets transferred or a right of release of a donor or grantor's obligation to transfer assets promises, if the condition is not met.

Conditional contributions are recognized when the barriers to entitlement are overcome. Unconditional contributions are recognized as revenue when received.

Grants are either recorded as contributions or exchange transactions based on criteria contained in the grant award. Grant awards that are contributions are recognized as revenue when conditions in the award are satisfied. Unconditional awards are recognized as revenue when the award is received. Amounts received in which conditions have not been met are reported as refundable advance liability.

Grant awards that are exchange transactions are those in which the resource provider or grantor received a commensurate value in exchange for goods or services transferred. Revenue is recognized when control of the promised goods or services is transferred to the grantor in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Amounts received in excess of recognized revenue are reflected as unearned revenue.

## COMMUNITY ACTION AGENCY OF SIOUXLAND

### NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2025

1. NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

#### **Contributed Nonfinancial Assets**

The Agency has recorded contributed nonfinancial assets for space, supplies, and professional services in the statement of activities in accordance with generally accepted accounting principles (GAAP). GAAP requires that only contributions of services received that create or enhance a nonfinancial asset or require specialized skill by the individual possessing those skills and would typically need to be purchased if not provided by the donation be recorded. The requirements of GAAP are different than the in-kind requirements of the Agency's grant awards. The Agency received contributions of nonprofessional volunteers and consultants during the year with a value of \$1,794,065 for its Head Start, Early Head Start, and Shared Vision programs, which are not recorded in the statement of activities.

#### **Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect 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 revenues and expenses during the reporting period. Actual results could differ from these estimates.

#### **Fundraising Activity**

The Agency does not maintain a formal fundraising or solicitation department. The Fiscal Officer does compile data and applications necessary to renew and obtain program revenues. The Agency does not track costs associated with this activity but believes the time and cost for this activity represents a very small percentage of the Fiscal Officer's time. Accordingly, fundraising expense is not segregated and presented in the financial statements unless specifically required by and reported under grantor guidelines.

#### **Functional Allocation of Expenses**

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

## COMMUNITY ACTION AGENCY OF SIOUXLAND

### NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2025

1. NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

#### **Cost Allocation**

The Agency utilizes cost allocation methods to distribute certain direct and indirect costs to its various programs. Costs which are common to more than one program have been identified and classified into cost pools. These cost pools have been allocated to the programs based on formulas developed by the Agency for each pool.

#### **Income Taxes**

The Agency qualifies as a nonprofit corporation under the provisions of Section 501(c)(3) of the Internal Revenue Code and is exempt from federal income taxes pursuant to Section 501(a) of the Internal Revenue Code. However, the Agency is subject to federal income tax on any unrelated business taxable income.

The Agency accounts for uncertainties in accounting for income tax assets and liabilities using the guidance included in the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 740, Income Taxes. There are no uncertainties that are reflected in the financial statements, and with few exceptions, the organization is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2020.

2. PRINCIPAL PROGRAMS

The following is a description of the principal programs administered by the Agency:

*Low-Income Home Energy Assistance Program (LIHEAP)* - Funded by the U.S. Department of Health and Human Services. These funds are passed through the Iowa Department of Human Rights on an annual basis. The program provides assistance to low-income households in paying their heating bills.

*Head Start and Early Head Start* - Funded by the U.S. Department of Health and Human Services through an annual grant. Head Start and Early Head Start provides comprehensive developmental programs for children from birth through preschool, primarily serving children who come from low-income families.

*Maternal Infant Early Childhood Home Visitation Program (MIECHV)* – Provides evidence-based home visitation services through the Early Head Start model to improve health and development outcomes for at-risk young children, birth to 3 years old.

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2025

2. PRINCIPAL PROGRAMS, continued

*Weatherization Assistance Program* - Funded through grants from the U.S. Department of Health and Human Services and U.S. Department of Energy. The programs provide resources to weatherize the homes of qualifying low-income households and to provide assistance for various utility costs.

*Family Development and Self-Sufficiency* - Partially funded by the U.S. Department of Health and Human Services and passed through the Iowa Department of Human Rights. The program provides family development and self-sufficiency counseling assistance to low-income households.

*Shared Visions* - Funded by the Iowa Development Coordinating Council to develop and implement programs serving at-risk 3 and 4-year-old children.

*Childhood and Preschool Initiative* - Provides increased access to quality preschool programming for four-year-old children by partnering with the already existing programs, Head Start and Shared Visions, to extend the preschool day and week, and provide a state-certified teacher with an early childhood endorsement.

*Child and Adult Care Food Program* - Funded by the U.S. Department of Agriculture. These funds are passed through the Iowa Department of Education under annual contracts. The contracts provide assistance for food and nutritional needs of low-income children enrolled in Head Start centers and day care homes.

*Community Services Block Grant (CSBG)* - Funded by the U.S. Department of Health and Human Services. These funds are passed through the Iowa Department of Human Rights on an annual basis. The grant provides funding for the administration of human service programs or provides direct support to individual programs which require co-funding to complete their activities.

3. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of the financial position date, comprise the following:

Cash	\$ 1,607,566
Accounts receivable	67,293
Grants receivable	420,254
Certificates of deposit	437,551
	<u>\$ 2,532,664</u>

## COMMUNITY ACTION AGENCY OF SIOUXLAND

### NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2025

#### 3. LIQUIDITY AND AVAILABILITY, continued

The Agency manages its cash available to meet general expenditures following three guiding principles: (1) operating within a prudent range of financial soundness and stability, (2) maintaining adequate liquid assets, and (3) maintaining sufficient reserves to provide reasonable assurance that long-term program commitments will continue to be met, ensuring the sustainability of the Agency.

To ensure the long-term sustainability of the Agency, the following reserves have been established:

##### Building Improvements Reserve

The Board has designated a building improvements reserve for the purpose of building and maintaining an adequate level of net assets without donor restrictions to support the Agency's strategic long-term capital and infrastructure needs of its current and planned operations and programs. The building improvements reserve balance at September 30, 2025, was \$1,238,526.

##### Insurance Reserve

The Board has designated an insurance reserve which is required due to the Agency partially self-funding health insurance. The insurance reserve balance at September 30, 2025, was \$1,102,379.

#### 4. CONCENTRATION OF CREDIT RISK

Custodial risk is the risk that in the event of bank failure, the Agency's deposits may not be returned to it. The Agency maintains cash and cash equivalent balances in several local financial institutions. The accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) for up to \$250,000. As of September 30, 2025, per Iowa code of law, the Agency had no uninsured cash balances.

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2025

5. PROPERTY AND EQUIPMENT

A summary of property and equipment categorized by acquiring program/source, is as follows at September 30, 2025:

Acquiring Program/Source	Land	Buildings	Vehicles	Equipment	Leased Assets	Total
Early Head Start	\$ -	\$ 355,346	\$ 237,511	\$ 93,635	\$ 108,603	\$ 795,095
Head Start	24,600	534,754	177,747	276,265	-	1,013,366
Weatherization Assistance for Low-Income Persons	-	-	107,632	-	-	107,632
General Agency	79,000	491,994	21,990	104,770	-	697,754
Other Programs	-	-	36,687	27,436	-	64,123
<b>Total Cost</b>	<b>\$ 103,600</b>	<b>\$ 1,382,094</b>	<b>\$ 581,567</b>	<b>\$ 502,106</b>	<b>\$ 108,603</b>	<b>\$ 2,677,970</b>
Less: Accumulated Depreciation/Amortization	-	(1,026,325)	(427,185)	(440,024)	(23,442)	(1,916,976)
<b>Net Property and Equipment</b>	<b>\$ 103,600</b>	<b>\$ 355,769</b>	<b>\$ 154,382</b>	<b>\$ 62,082</b>	<b>\$ 85,161</b>	<b>\$ 760,994</b>

Depreciation and amortization expense for 2025 were \$188,083 and \$20,154, respectively. A Notice of Federal Interest has been filed on the facilities purchased with Federal funds.

6. LEASE PAYABLE

Lease payable at September 30, 2025, consists of the following:

Building Space Lease, 4% discount rate, due in monthly installments of \$2,000, final maturity July 2029	\$ 85,163
Less: current portion	<u>(20,975)</u>
	<u>\$ 64,188</u>

Maturity of the lease payable is as follows:

September 30,	Total
2026	\$ 20,975
2027	21,830
2028	22,719
2029	<u>19,639</u>
	<u>\$ 85,163</u>

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

**NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2025**

7. NET ASSETS

At September 30, 2025, the Board of Directors designated certain net assets without donor restrictions for the following purposes:

Insurance reserve	\$ 1,102,379
Building Improvements	<u>1,238,526</u>
	<u>\$ 2,340,905</u>

As of September 30, 2025, donor restricted net assets consisted of the following:

Subject to expenditure for specified purposes:	
Establishment of community computer lab	\$ 11,929
Building improvements	<u>43,714</u>
	<u>\$ 55,643</u>

8. PENSION AND RETIREMENT BENEFITS

The Agency contributes to the Iowa Public Employees Retirement System (IPERS), which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits which are established by state statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa 50306-9117.

Effective July 1, 2018, plan members were required to contribute 6.29% of their annual covered salary and the Agency was required to contribute 9.44% of annual covered salary. Contribution requirements are established by state statute. The Agency's contribution to IPERS for the year ended September 30, 2025, was \$534,457, equal to the required contribution for the year.

9. GROUP HEALTH INSURANCE

The Agency sponsors a partially self-insured group health insurance program on behalf of its employees and their dependents. Under the plan, the Agency pays for claims up to \$40,000 annually per individual with an overall maximum of \$1,000,000. A reinsurance contract is maintained with Fidelity Investments and health insurance is maintained with Meritain Health to provide coverage in excess of the Agency's liability.

## COMMUNITY ACTION AGENCY OF SIOUXLAND

### NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2025

#### 9. GROUP HEALTH INSURANCE, continued

At September 30, 2025, management estimated the reserve for insurance claims to be \$1,102,379. The reserve represents individual case estimates for reported claims, estimates of expenses for investigating and settling claims, and estimates for incurred but not reported (IBNR) claims based on actual historical claims' costs for medical claims adjusted for current events. The designated cash of \$896,247 and designated certificate of deposits of \$225,659 are designated for future claims. There were outstanding claims of \$19,527 at September 30, 2025.

#### 10. RISK MANAGEMENT AND CONTINGENCIES

The Agency is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors or omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. The Agency assumes liability for any deductibles and claims in excess of coverage limitations. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years.

The Agency receives funds under various federal grant programs to be expended in accordance with the provisions of the grants. Compliance with grant provisions is subject to audit by various governmental agencies which may impose sanctions in the event of noncompliance. Management believes that they have complied with all aspects of the various grant provisions and results of adjustment, if any, relating to such audits would not have any material impact.

#### 11. CONCENTRATION OF GRANTS

Approximately 74% of the Agency's revenue is derived from grants from the US Department of Health and Human Services. The current level of the Agency's operations and program services may be impacted, or segments discontinued, if the funding is not renewed.

#### 12. PRIOR PERIOD ADJUSTMENT

During the year ended September 30, 2025, the Agency identified an error in the calculation of accumulated depreciation in prior years. As a result, accumulated depreciation had been overstated. The error was corrected in the current year by restating beginning net assets and accumulated depreciation. Beginning net assets increased by \$78,174 and accumulated depreciation decreased by the same amount.

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

**NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2025**

13. SUBSEQUENT EVENTS

Events occurring after September 20, 2025, were evaluated by management through February 5, 2026, the date which the financial statements were available to be issued, to ensure that any subsequent events that met the criteria for recognition and/or disclosure in these financial statements have been included. There were no significant subsequent events needing disclosure.

## SUPPLEMENTARY INFORMATION

**COMMUNITY ACTION AGENCY OF SIOUXLAND**  
**SUPPLEMENTARY FINANCIAL INFORMATION**  
**SCHEDULE OF FINANCIAL POSITION BY PROGRAM - PAGE 1 OF 3**  
**SEPTEMBER 30, 2025**

	Program Services									
	LIHEAP	Head Start	Early Head Start	MIECHV	Iowa Early Head Start	Weatherization Assistance Program	Weatherization Administration	Family Development and Self-Sufficiency	Shared Vision Grant	ICARE and Other Assistance
<b>ASSETS</b>										
<b>CURRENT ASSETS</b>										
Cash and cash equivalents	\$ 2,897	\$ 59,335	\$ 48,196	\$ (45,359)	\$ 318,480	\$ (43,000)	\$ 9,112	\$ (23,507)	\$ 22,260	\$ 121,224
Accounts receivable	640	8	2	129	-	-	-	-	-	4,160
Grants receivable	34,346	68,434	13,994	52,621	-	43,259	-	32,556	-	15,784
Due from/to other funds	-	-	-	-	-	-	-	-	-	(26,687)
Prepaid expenses	-	7,462	3,891	318	3,900	-	249	-	1,650	14
Certificates of deposit	-	-	-	-	-	-	-	-	-	-
Total Current Assets	<u>37,883</u>	<u>135,239</u>	<u>66,083</u>	<u>7,709</u>	<u>322,380</u>	<u>259</u>	<u>9,361</u>	<u>9,049</u>	<u>23,910</u>	<u>114,495</u>
<b>ASSETS LIMITED AS TO USE</b>										
Restricted cash and cash equivalents	-	-	-	-	-	-	-	-	-	-
Board designated cash and cash equivalents	-	-	-	-	-	-	-	-	-	-
Board designated certificates of deposit	-	-	-	-	-	-	-	-	-	-
Total Assets Limited As To Use	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER ASSETS</b>										
Property and equipment, net	-	248,546	175,099	-	-	65,698	-	-	-	24,851
Total Other Assets	<u>-</u>	<u>248,546</u>	<u>175,099</u>	<u>-</u>	<u>-</u>	<u>65,698</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,851</u>
Total Assets	<u>\$ 37,883</u>	<u>\$ 383,785</u>	<u>\$ 241,182</u>	<u>\$ 7,709</u>	<u>\$ 322,380</u>	<u>\$ 65,957</u>	<u>\$ 9,361</u>	<u>\$ 9,049</u>	<u>\$ 23,910</u>	<u>\$ 139,346</u>
<b>LIABILITIES AND NET ASSETS</b>										
<b>CURRENT LIABILITIES</b>										
Accounts payable	\$ 83	\$ 43,680	\$ 11,087	\$ -	\$ 1,208	\$ -	\$ 26	\$ 692	\$ 5,720	\$ 4,259
Wages payable	1,777	80,788	49,928	5,927	2,140	45	5,538	7,828	2,491	356
Payroll taxes and benefits payable	284	8,522	4,210	690	295	13	17	526	-	40
Compensated absences	-	-	-	-	-	-	-	-	-	-
Unearned revenue	35,644	2,248	858	-	118,264	202	3,780	3	15,699	740
Lease payable, current portion	-	-	20,975	-	-	-	-	-	-	-
Total Current Liabilities	<u>37,788</u>	<u>135,238</u>	<u>87,058</u>	<u>6,617</u>	<u>121,907</u>	<u>260</u>	<u>9,361</u>	<u>9,049</u>	<u>23,910</u>	<u>5,395</u>
<b>LONG-TERM LIABILITIES</b>										
Lease payable, less current maturities	-	-	64,188	-	-	-	-	-	-	-
Total Liabilities	<u>37,788</u>	<u>135,238</u>	<u>151,246</u>	<u>6,617</u>	<u>121,907</u>	<u>260</u>	<u>9,361</u>	<u>9,049</u>	<u>23,910</u>	<u>5,395</u>
<b>NET ASSETS</b>										
Without donor restrictions										
Undesignated	95	248,547	89,936	1,092	200,473	65,697	-	-	-	133,951
Board designated	-	-	-	-	-	-	-	-	-	-
Total Net Assets Without Donor Restrictions	<u>95</u>	<u>248,547</u>	<u>89,936</u>	<u>1,092</u>	<u>200,473</u>	<u>65,697</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>133,951</u>
With donor restrictions	-	-	-	-	-	-	-	-	-	-
Total Net Assets	<u>95</u>	<u>248,547</u>	<u>89,936</u>	<u>1,092</u>	<u>200,473</u>	<u>65,697</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>133,951</u>
Total Liabilities and Net Assets	<u>\$ 37,883</u>	<u>\$ 383,785</u>	<u>\$ 241,182</u>	<u>\$ 7,709</u>	<u>\$ 322,380</u>	<u>\$ 65,957</u>	<u>\$ 9,361</u>	<u>\$ 9,049</u>	<u>\$ 23,910</u>	<u>\$ 139,346</u>

SEE INDEPENDENT AUDITOR'S REPORT

**COMMUNITY ACTION AGENCY OF SIOUXLAND**  
 SUPPLEMENTARY FINANCIAL INFORMATION  
 SCHEDULE OF FINANCIAL POSITION BY PROGRAM - PAGE 2 OF 3  
 SEPTEMBER 30, 2025

	Program Services								
	Child and Preschool Initiative	Child and Adult Care Food Program	Transitional Housing	Welcome Home	Child Care Nurse Consultant	CSBG	Other Programs	Eliminating Entries	Total Program Services
<b>ASSETS</b>									
<b>CURRENT ASSETS</b>									
Cash and cash equivalents	\$ 12,999	\$ (62,705)	\$ (7,354)	\$ 168,061	\$ (19,618)	\$ -	\$ 484,109	\$ -	\$ 1,045,130
Accounts receivable	-	-	-	-	22,674	-	5,675	-	33,288
Grants receivable	44,664	101,161	13,435	-	-	-	-	-	420,254
Due from/to other funds	-	-	-	1,687	-	-	25,000	-	-
Prepaid expenses	-	-	4,718	-	-	-	318	-	22,520
Certificates of deposit	-	-	-	202,509	-	-	-	-	202,509
Total Current Assets	<u>57,663</u>	<u>38,456</u>	<u>10,799</u>	<u>372,257</u>	<u>3,056</u>	<u>-</u>	<u>515,102</u>	<u>-</u>	<u>1,723,701</u>
<b>ASSETS LIMITED AS TO USE</b>									
Restricted cash and cash equivalents	-	-	-	11,929	-	-	-	-	11,929
Board designated cash and cash equivalents	-	-	-	-	-	-	-	-	-
Board designated certificates of deposit	-	-	-	-	-	-	-	-	-
Total Assets Limited As To Use	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,929</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,929</u>
<b>OTHER ASSETS</b>									
Property and equipment, net	-	-	-	-	-	-	14,632	-	528,826
Total Other Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,632</u>	<u>-</u>	<u>528,826</u>
Total Assets	<u>\$ 57,663</u>	<u>\$ 38,456</u>	<u>\$ 10,799</u>	<u>\$ 384,186</u>	<u>\$ 3,056</u>	<u>\$ -</u>	<u>\$ 529,734</u>	<u>\$ -</u>	<u>\$ 2,264,456</u>
<b>LIABILITIES AND NET ASSETS</b>									
<b>CURRENT LIABILITIES</b>									
Accounts payable	\$ -	\$ 36,066	\$ -	\$ -	\$ -	\$ -	\$ 202	\$ -	\$ 103,023
Wages payable	45,148	2,363	464	-	2,839	-	1,865	-	209,497
Payroll taxes and benefits payable	12,515	27	102	-	217	-	653	-	28,111
Compensated absences	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	2,465	-	-	-	286,197	-	466,100
Lease payable, current portion	-	-	-	-	-	-	-	-	20,975
Total Current Liabilities	<u>57,663</u>	<u>38,456</u>	<u>3,031</u>	<u>-</u>	<u>3,056</u>	<u>-</u>	<u>288,917</u>	<u>-</u>	<u>827,706</u>
<b>LONG-TERM LIABILITIES</b>									
Lease payable, less current maturities	-	-	-	-	-	-	-	-	64,188
Total Liabilities	<u>57,663</u>	<u>38,456</u>	<u>3,031</u>	<u>-</u>	<u>3,056</u>	<u>-</u>	<u>288,917</u>	<u>-</u>	<u>891,894</u>
<b>NET ASSETS</b>									
Without donor restrictions									
Undesignated	-	-	7,768	372,257	-	-	240,817	430,654	1,791,287
Board designated	-	-	-	-	-	-	-	-	-
Total Net Assets Without Donor Restrictions	<u>-</u>	<u>-</u>	<u>7,768</u>	<u>372,257</u>	<u>-</u>	<u>-</u>	<u>240,817</u>	<u>430,654</u>	<u>1,791,287</u>
With donor restrictions	-	-	-	11,929	-	-	-	-	11,929
Total Net Assets	<u>-</u>	<u>-</u>	<u>7,768</u>	<u>384,186</u>	<u>-</u>	<u>-</u>	<u>240,817</u>	<u>430,654</u>	<u>1,803,216</u>
Total Liabilities and Net Assets	<u>\$ 57,663</u>	<u>\$ 38,456</u>	<u>\$ 10,799</u>	<u>\$ 384,186</u>	<u>\$ 3,056</u>	<u>\$ -</u>	<u>\$ 529,734</u>	<u>\$ 430,654</u>	<u>\$ 2,695,110</u>

SEE INDEPENDENT AUDITOR'S REPORT

**COMMUNITY ACTION AGENCY OF SIOUXLAND**  
 SUPPLEMENTARY FINANCIAL INFORMATION  
 SCHEDULE OF FINANCIAL POSITION BY PROGRAM - PAGE 3 OF 3  
 SEPTEMBER 30, 2025

	Administrative Services					
	Agency Administrative	Agency Insurance	Agency Indirect Cost Pools	Eliminating Entries	Total Administrative Services	Grand Total
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash and cash equivalents	\$ 521,972	\$ -	\$ 40,464	\$ -	\$ 562,436	\$ 1,607,566
Accounts receivable	30,189	-	3,816	-	34,005	67,293
Grants receivable	-	-	-	-	-	420,254
Due from/to other funds	-	-	-	-	-	-
Prepaid expenses	6,118	-	1,514	-	7,632	30,152
Certificates of deposit	<u>235,042</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>235,042</u>	<u>437,551</u>
Total Current Assets	<u>793,321</u>	<u>-</u>	<u>45,794</u>	<u>-</u>	<u>839,115</u>	<u>2,562,816</u>
<b>ASSETS LIMITED AS TO USE</b>						
Restricted cash and cash equivalents	43,714	-	-	-	43,714	55,643
Board designated cash and cash equivalents	737,206	896,247	-	-	1,633,453	1,633,453
Board designated certificates of deposit	<u>501,320</u>	<u>225,659</u>	<u>-</u>	<u>-</u>	<u>726,979</u>	<u>726,979</u>
Total Assets Limited As To Use	<u>1,282,240</u>	<u>1,121,906</u>	<u>-</u>	<u>-</u>	<u>2,404,146</u>	<u>2,416,075</u>
<b>OTHER ASSETS</b>						
Property and equipment, net	<u>226,497</u>	<u>-</u>	<u>5,671</u>	<u>-</u>	<u>232,168</u>	<u>760,994</u>
Total Other Assets	<u>226,497</u>	<u>-</u>	<u>5,671</u>	<u>-</u>	<u>232,168</u>	<u>760,994</u>
Total Assets	<u>\$ 2,302,058</u>	<u>\$ 1,121,906</u>	<u>\$ 51,465</u>	<u>\$ -</u>	<u>\$ 3,475,429</u>	<u>\$ 5,739,885</u>
<b>LIABILITIES AND NET ASSETS</b>						
<b>CURRENT LIABILITIES</b>						
Accounts payable	\$ 23,889	\$ 19,527	\$ 937	\$ -	\$ 44,353	\$ 147,376
Wages payable	1,673	-	36,368	-	38,041	247,538
Payroll taxes and benefits payable	19,371	-	8,488	-	27,859	55,970
Compensated absences	161,362	-	-	-	161,362	161,362
Unearned revenue	6,624	-	-	-	6,624	472,724
Lease payable, current portion	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,975</u>
Total Current Liabilities	<u>212,919</u>	<u>19,527</u>	<u>45,793</u>	<u>-</u>	<u>278,239</u>	<u>1,105,945</u>
<b>LONG-TERM LIABILITIES</b>						
Lease payable, less current maturities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64,188</u>
Total Liabilities	<u>212,919</u>	<u>19,527</u>	<u>45,793</u>	<u>-</u>	<u>278,239</u>	<u>1,170,133</u>
<b>NET ASSETS</b>						
Without donor restrictions						
Undesignated	806,899	-	5,672	(430,654)	381,917	2,173,204
Board designated	<u>1,238,526</u>	<u>1,102,379</u>	<u>-</u>	<u>-</u>	<u>2,340,905</u>	<u>2,340,905</u>
Total Net Assets Without Donor Restrictions	2,045,425	1,102,379	5,672	(430,654)	2,722,822	4,514,109
With donor restrictions	<u>43,714</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,714</u>	<u>55,643</u>
Total Net Assets	<u>2,089,139</u>	<u>1,102,379</u>	<u>5,672</u>	<u>(430,654)</u>	<u>2,766,536</u>	<u>4,569,752</u>
Total Liabilities and Net Assets	<u>\$ 2,302,058</u>	<u>\$ 1,121,906</u>	<u>\$ 51,465</u>	<u>\$ (430,654)</u>	<u>\$ 3,044,775</u>	<u>\$ 5,739,885</u>

SEE INDEPENDENT AUDITOR'S REPORT

COMMUNITY ACTION AGENCY OF SIOUXLAND

SUPPLEMENTARY FINANCIAL INFORMATION  
 SCHEDULE OF REVENUE, OTHER SUPPORT, AND EXPENSES BY PROGRAM - PAGE 1 OF 3  
 YEAR ENDED SEPTEMBER 30, 2025

	Program Services									
	LIHEAP	Head Start	Early Head Start	MIECHV	Iowa Early Head Start	Weatherization Assistance Program	Weatherization Administration	Family Development and Self-Sufficiency	Shared Vision Grant	ICARE and Other Assistance
<b>REVENUE AND OTHER SUPPORT</b>										
Federal government funding sources:										
U.S. Department of HUD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
U.S. Department of Labor	-	-	-	-	-	-	-	-	-	-
U.S. Department of Energy	-	-	-	-	-	282,857	-	-	-	-
U.S. Department of Health and Human Services	2,007,208	3,532,635	2,358,758	192,535	-	389,480	-	147,384	-	-
U.S. Department of Agriculture	-	-	-	-	-	-	-	-	-	-
U.S. Department of Homeland Security	-	-	-	-	-	-	-	-	-	17,261
State government funding sources:										
Iowa Department of Education	-	-	-	-	103,794	-	-	-	216,039	-
Iowa Department of Human Rights	-	-	-	-	-	-	-	-	-	-
Other state governments	-	-	-	-	-	38,955	-	221,076	-	123,515
Local funding:										
CACFP Co-funding	-	317,553	83,844	-	-	-	-	-	44,267	-
CSBG Co-funding	9,085	23,227	12,222	1,670	-	-	-	-	111,469	14,041
Contributions:										
In-kind contributions	-	1,232,761	314,818	-	-	-	-	-	246,486	-
Contributions	-	-	-	-	-	-	-	-	-	94,167
Other income:										
Miscellaneous	-	-	-	-	-	402	-	-	-	24,835
Insurance proceeds	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue and Other Support</b>	<b>2,016,293</b>	<b>5,106,176</b>	<b>2,769,642</b>	<b>194,205</b>	<b>103,794</b>	<b>711,694</b>	<b>-</b>	<b>368,460</b>	<b>618,261</b>	<b>273,819</b>
<b>EXPENSES</b>										
Salaries	183,673	2,073,375	1,378,955	90,693	50,310	20,528	124,431	213,319	190,455	27,986
Personnel benefits and taxes	61,741	665,152	437,076	37,287	20,423	6,747	39,350	69,495	58,195	5,447
Assistance to individuals	1,712,449	284,800	81,451	3,723	-	168,944	-	-	40,724	175,061
Travel and transportation	-	10,095	16,688	6,390	2,350	6,331	2,000	7,606	1,430	2,849
Rent	2,666	129,175	61,431	5,190	3,010	-	8,539	7,466	11,584	7,997
Repairs and maintenance	-	3,269	1,651	-	-	-	-	-	-	-
Weatherization labor, support, and administration	-	-	-	-	-	151,473	-	-	-	1,000
Telephone and technology	518	29,382	18,219	5,387	1,354	-	2,143	3,131	1,568	140
Depreciation	-	107,322	37,311	-	-	11,594	-	-	-	6,003
Amortization expense - leases	-	-	20,154	-	-	-	-	-	-	-
Interest expense - leases	-	-	3,846	-	-	-	-	-	-	-
Supplies and materials	3,207	91,743	52,141	8,900	7,804	46,909	971	1,689	12,141	616
Noncapitalized equipment	-	-	-	-	-	580	-	-	-	-
Printing, publications, and postage	4,376	15,973	3,724	313	130	-	704	940	1,020	107
Insurance	2,221	24,367	18,060	2,247	2,221	8,424	8,724	2,247	-	3,555
In-kind expense	-	1,232,761	314,818	-	-	-	-	-	246,486	-
Miscellaneous	531	44,934	29,095	10,655	3,248	20,642	-	10,812	9,155	33,609
<b>Total expenses before allocation of indirect costs</b>	<b>1,971,382</b>	<b>4,712,348</b>	<b>2,474,620</b>	<b>170,785</b>	<b>90,850</b>	<b>442,172</b>	<b>186,862</b>	<b>316,705</b>	<b>572,758</b>	<b>264,370</b>
Allocation of indirect costs	44,911	501,150	332,334	23,420	12,944	-	34,963	51,755	45,503	6,118
Allocation of admin and support costs	-	-	-	-	-	221,825	(221,825)	-	-	-
<b>Total expenses</b>	<b>2,016,293</b>	<b>5,213,498</b>	<b>2,806,954</b>	<b>194,205</b>	<b>103,794</b>	<b>663,997</b>	<b>-</b>	<b>368,460</b>	<b>618,261</b>	<b>270,488</b>
<b>OTHER INCOME (EXPENSES)</b>										
Gain/loss on disposal of property and equipment	-	-	-	-	-	18,000	-	-	-	-
Change in Net Assets	-	(107,322)	(37,312)	-	-	65,697	-	-	-	3,331
Net Assets, Beginning of Year, as previously stated	95	277,695	127,248	1,092	200,473	-	-	-	-	130,620
Prior period adjustment	-	78,174	-	-	-	-	-	-	-	-
Net Assets, Beginning of Year, restated	95	355,869	127,248	1,092	200,473	-	-	-	-	130,620
Net Assets, End of Year	\$ 95	\$ 248,547	\$ 89,936	\$ 1,092	\$ 200,473	\$ 65,697	\$ -	\$ -	\$ -	\$ 133,951

SEE INDEPENDENT AUDITOR'S REPORT

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

SUPPLEMENTARY FINANCIAL INFORMATION  
SCHEDULE OF REVENUE, OTHER SUPPORT, AND EXPENSES BY PROGRAM - PAGE 2 OF 3  
YEAR ENDED SEPTEMBER 30, 2025

	Program Services								
	Child and Preschool Initiative	Child and Adult Care Food Program	Transitional Housing	Welcome Home	Child Care Nurse Consultant	CSBG	Other Programs	Eliminating Entries	Total Program Services
<b>REVENUE AND OTHER SUPPORT</b>									
Federal government funding sources:									
U.S. Department of HUD	\$ -	\$ -	\$ 104,857	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,857
U.S. Department of Labor	-	-	-	-	-	-	-	-	-
U.S. Department of Energy	-	-	-	-	-	-	-	-	282,857
U.S. Department of Health and Human Services	-	-	-	-	35,424	306,697	-	-	8,970,121
U.S. Department of Agriculture	-	996,818	-	-	-	-	-	-	996,818
U.S. Department of Homeland Security	-	-	-	-	-	-	-	-	17,261
State government funding sources:									
Iowa Department of Education	-	-	-	-	-	-	-	-	319,833
Iowa Department of Human Rights	-	-	-	-	-	-	-	-	-
State government funding sources:									
Other governments	689,050	-	-	-	66,546	510	38,098	-	1,177,750
Local funding:									
CACFP Co-funding	-	-	-	-	-	-	-	(445,664)	-
CSBG Co-funding	38,803	22,577	19,898	-	5,800	-	1,797	(260,589)	-
Contributions:									
In-kind contributions	-	-	-	-	-	-	-	(1,794,065)	-
Contributions	-	-	-	-	-	-	73,408	-	167,575
Other Income:									
Miscellaneous	-	-	-	-	-	-	6,159	-	31,396
Insurance proceeds	-	-	-	-	-	-	-	-	-
Interest	-	-	-	10,277	-	-	-	-	10,277
<b>Total Revenue and Other Support</b>	<b>727,853</b>	<b>1,019,395</b>	<b>124,755</b>	<b>10,277</b>	<b>107,770</b>	<b>307,207</b>	<b>119,462</b>	<b>(2,500,318)</b>	<b>12,078,745</b>
<b>EXPENSES</b>									
Salaries	434,135	59,246	16,657	-	63,595	-	26,184	-	4,953,542
Personnel benefits and taxes	122,303	22,168	5,945	-	14,965	-	7,278	-	1,573,572
Assistance to individuals	376	909,002	81,190	-	-	273,452	16,149	(706,253)	3,041,068
Travel and transportation	-	3,509	62	-	1,588	-	625	-	61,523
Rent	42,158	3,264	-	-	585	-	595	(182,603)	101,057
Repairs and maintenance	-	-	-	-	-	-	-	-	4,920
Weatherization labor, support, and administration	-	-	-	-	-	-	-	-	152,473
Telephone and technology	2,347	788	-	-	590	-	-	-	65,567
Depreciation	-	-	-	-	-	-	2,745	-	164,975
Amortization expense - leases	-	-	-	-	-	-	-	-	20,154
Interest expense - leases	-	-	-	-	-	-	-	-	3,846
Supplies and materials	22,640	3,701	-	-	475	-	7,960	-	260,897
Noncapitalized equipment	-	-	-	-	-	-	-	-	580
Printing, publications, and postage	603	572	132	-	10	-	43	-	28,647
Insurance	-	2,230	4,425	-	2,222	-	-	-	80,943
In-kind expense	-	-	-	-	-	-	-	(1,794,065)	-
Miscellaneous	1,463	16	12,208	636	9,364	33,755	11,272	(10,577)	220,818
<b>Total expenses before allocation of indirect costs</b>	<b>626,025</b>	<b>1,004,496</b>	<b>120,619</b>	<b>636</b>	<b>93,394</b>	<b>307,207</b>	<b>72,851</b>	<b>(2,693,498)</b>	<b>10,734,582</b>
Allocation of indirect costs	101,828	14,899	4,136	-	14,376	-	6,140	-	1,194,477
Allocation of admin and support costs	-	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<b>727,853</b>	<b>1,019,395</b>	<b>124,755</b>	<b>636</b>	<b>107,770</b>	<b>307,207</b>	<b>78,991</b>	<b>(2,693,498)</b>	<b>11,929,059</b>
<b>OTHER INCOME (EXPENSES)</b>									
Gain/loss on disposal of property and equipment	-	-	-	-	-	-	-	-	18,000
Change in Net Assets	-	-	-	9,641	-	-	40,471	193,180	167,686
Net Assets, Beginning of Year, as previously stated	-	-	7,768	374,545	-	-	200,346	237,474	820,133
Prior period adjustment	-	-	-	-	-	-	-	-	78,174
Net Assets, Beginning of Year, restated	-	-	7,768	374,545	-	-	200,346	237,474	898,307
Net Assets, End of Year	\$ -	\$ -	\$ 7,768	\$ 384,186	\$ -	\$ -	\$ 240,817	\$ 430,654	\$ 1,065,993

SEE INDEPENDENT AUDITOR'S REPORT

COMMUNITY ACTION AGENCY OF SIOUXLAND

SUPPLEMENTARY FINANCIAL INFORMATION  
 SCHEDULE OF REVENUE, OTHER SUPPORT, AND EXPENSES BY PROGRAM - PAGE 3 OF 3  
 YEAR ENDED SEPTEMBER 30, 2025

	Administrative Services					Grand Total
	Administrative Agency	Agency Insurance	Indirect Cost Pools	Eliminating Entries	Total Administrative Services	
<b>REVENUE AND OTHER SUPPORT</b>						
Government funding sources:						
U.S. Department of HUD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,857
U.S. Department of Labor	-	-	-	-	-	-
U.S. Department of Energy	-	-	-	-	-	282,857
U.S. Department of Health and Human Services	-	-	-	-	-	8,970,121
U.S. Department of Agriculture	-	-	-	-	-	996,818
U.S. Department of Homeland Security	-	-	-	-	-	17,261
State government funding sources:						
Iowa Department of Education	-	-	-	-	-	319,833
Iowa Department of Human Rights	-	-	-	-	-	-
Other governments	-	-	-	-	-	1,177,750
Local funding:						
CACFP Co-funding	-	-	-	-	-	-
CSBG Co-funding	-	-	-	-	-	-
Contributions:						
In-kind contributions	-	-	-	-	-	-
Contributions	4,460	-	-	-	4,460	172,035
Other Income:						
Miscellaneous	319,867	-	10,577	(234,133)	96,311	127,707
Insurance proceeds	-	(150,883)	-	-	(150,883)	(150,883)
Interest	42,608	17,515	-	-	60,123	70,400
Total Revenue and Other Support	<u>366,935</u>	<u>(133,368)</u>	<u>10,577</u>	<u>(234,133)</u>	<u>10,011</u>	<u>12,088,756</u>
<b>EXPENSES</b>						
Salaries	47,832	-	801,530	-	849,362	5,802,904
Personnel benefits and taxes	18,349	-	234,557	-	252,906	1,826,478
Assistance to individuals	-	-	-	-	-	3,041,068
Travel and transportation	978	-	4,776	-	5,754	67,277
Rent	58,363	-	41,376	(40,953)	58,786	159,843
Repairs and maintenance	24,184	-	-	-	24,184	29,104
Weatherization labor, support, and administration	-	-	-	-	-	152,473
Telephone and technology	4,067	-	3,670	-	7,737	73,304
Depreciation	21,164	-	1,944	-	23,108	188,083
Amortization expense - leases	-	-	-	-	-	20,154
Interest expense - leases	-	-	-	-	-	3,846
Supplies and materials	130,924	-	64,963	-	195,887	456,784
Noncapitalized equipment	-	-	-	-	-	580
Printing, publications, and postage	5,906	-	7,728	-	13,634	42,281
Insurance	32,491	-	4,791	-	37,282	118,225
In-kind expense	-	-	-	-	-	-
Miscellaneous	54,473	4,506	41,775	-	100,754	321,572
Total expenses before allocation of indirect costs	398,731	4,506	1,207,110	(40,953)	1,569,394	12,303,976
Allocation of indirect costs	-	-	(1,194,590)	-	(1,194,590)	(113)
Allocation of admin and support costs	-	-	-	-	-	-
Total expenses	<u>398,731</u>	<u>4,506</u>	<u>12,520</u>	<u>(40,953)</u>	<u>374,804</u>	<u>12,303,863</u>
<b>OTHER INCOME (EXPENSES)</b>						
Gain/loss on disposal of property and equipment	(9,000)	-	-	-	(9,000)	9,000
Change in Net Assets	(40,796)	(137,874)	(1,943)	(193,180)	(373,793)	(206,107)
Net Assets, Beginning of Year, as previously stated	<u>2,129,935</u>	<u>1,240,253</u>	<u>7,615</u>	<u>(237,474)</u>	<u>3,140,329</u>	<u>4,697,685</u>
Prior period adjustment	-	-	-	-	-	78,174
Net Assets, Beginning of Year, restated	<u>2,129,935</u>	<u>1,240,253</u>	<u>7,615</u>	<u>(237,474)</u>	<u>3,140,329</u>	<u>4,775,859</u>
Net Assets, End of Year	\$ <u>2,089,139</u>	\$ <u>1,102,379</u>	\$ <u>5,672</u>	\$ <u>(430,654)</u>	\$ <u>2,766,536</u>	\$ <u>4,569,752</u>

SEE INDEPENDENT AUDITOR'S REPORT

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - PAGE 1 OF 2  
YEAR ENDED SEPTEMBER 30, 2025

<b>Federal Grantor/Pass-Through Grantor Program or Cluster Title</b>	<b>Assistance Listing Number</b>	<b>Award Number/ Pass-Through Entity Identifying Number</b>		<b>Federal Expenditures</b>
<b>U.S. DEPARTMENT OF AGRICULTURE</b>				
Passed through the Iowa Department of Education:				
Child and Adult Care Food Program - Day Care Providers	10.558	978029	\$ 551,154	
Child and Adult Care Food Program - Classrooms	10.558	978010	<u>445,664</u>	
Total passed through the Iowa Department of Education				\$ <u>996,818</u>
<b>Total U.S. Department of Agriculture</b>				<u>996,818</u>
<b>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>				
Passed through the Iowa Finance Authority:				
Emergency Solutions Grant	14.231	ESG-97005-24	6,429	
Emergency Solutions Grant	14.231	ESG-97005-25	<u>19,373</u>	
Total passed through the Iowa Finance Authority				<u>25,802</u>
Passed through the Iowa Community Action Association:				
Home Investment Partnership Program	14.239	23-1-HM-581	<u>79,055</u>	
Total passed through the Iowa Community Action Association				<u>79,055</u>
<b>Total U.S. Department of Housing and Urban Development</b>				<u>104,857</u>
<b>U.S. DEPARTMENT OF ENERGY</b>				
Passed through the Iowa Department of Health and Human Services:				
Weatherization Assistance for Low-income Persons	81.042	DOE-24-18	113,353	
Weatherization Assistance for Low-income Persons	81.042	DOE-25-18	50	
Weatherization Assistance for Low-income Persons	81.042	DOE-BIL22-18	<u>169,454</u>	
Total passed through the Iowa Department of Health and Human Services				<u>282,857</u>
<b>Total U.S. Department of Energy</b>				<u>282,857</u>
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
<b>Head Start Cluster</b>				
Direct Funding:				
Head Start	93.600	07CH011695-06	3,120,850	
Head Start	93.600	07CH011695-05	<u>2,770,542</u>	
Total Head Start Cluster:				<u>5,891,392</u>
Total U.S. Department of Health and Human Services Direct Programs				<u>5,891,392</u>
U.S. Department of Health and Human Services - Pass-Through Programs From:				
Passed through the Iowa Department of Health and Human Services				
Temporary Assistance for Needy Families	93.558	FWBP-EIS-25-063	120,988	
Temporary Assistance for Needy Families	93.558	FWBP-EFD-26-013	<u>26,396</u>	147,384
Low-Income Home Energy Assistance	93.568	LIHEAP-25-18	1,833,706	
Low-Income Home Energy Assistance	93.568	LIHEAP-24-18	173,503	
Low-Income Home Energy Assistance	93.568	HEAP-24-18	<u>389,480</u>	2,396,689
Community Service Block Grant	93.569	CSBG-24-18		306,697
Total passed through the Iowa Department of Health and Human Services				<u>2,850,770</u>

See Independent Auditor's Report

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - PAGE 2 OF 2  
YEAR ENDED SEPTEMBER 30, 2025

<u>Federal Grantor/Pass-Through Grantor Program or Cluster Title</u>	<u>Assistance Listing Number</u>	<u>Award Number/ Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES, CONTINUED</b>			
Passed through the Iowa Department of Public Health Maternal, Infant and Early Childhood Home Visiting Grant	93.870	FWBP EIS 25 016-01	<u>192,535</u>
Total passed through the Iowa Department of Public Health			<u>192,535</u>
Passed through the Siouxland District Health Department Maternal and Child Health Services Block Grant	93.994	553780-FY25	<u>35,424</u>
Total passed through the Siouxland District Health Department			<u>35,424</u>
Total U.S. Department of Health and Human Services - Pass-Through Programs			<u>3,078,729</u>
<b>Total U.S. Department of Health and Human Services</b>			<u>8,970,121</u>
<b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>			
Passed through the Iowa Community Action Association: Disaster Assistance Projects	97.088	3510-DCA-4779	<u>17,261</u>
Total passed through the Iowa Community Action Association			<u>17,261</u>
<b>Total U.S. Department of Homeland Security</b>			<u>17,261</u>
<b>Total Expenditures of Federal Awards</b>			<u>\$ 10,371,914</u>

NOTE 1: BASIS OF PRESENTATION:

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Community Action Agency of Siouxland (the Agency) under programs of the federal government for the year ended September 30, 2025. The information in this Schedule is presented in accordance with the requirements of the 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 Agency, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Agency.

NOTE 2: 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.

The Agency has not elected to use the 10% de minimis cost rate.

See Independent Auditor's Report



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  
Community Action Agency of Siouxland  
Sioux City, Iowa

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 Community Action Agency of Siouxland (the Agency) (a nonprofit organization), which comprise the statement of financial position as of September 30, 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 February 5, 2026.

**Report on Internal Control over Financial Reporting**

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

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## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Agency'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 report is not suitable for any other purpose.

*Wohlenberg Ritzman + Co., LLC*

Yankton, South Dakota  
February 5, 2026



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

To the Board of Directors  
Community Action Agency of Siouxland  
Sioux City, Iowa

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Community Action Agency of Siouxland (the Agency) (a nonprofit 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 Agency's major federal programs for the year ended September 30, 2025. The Agency'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, the Agency 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 September 30, 2025.

***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 the Agency 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 Agency's compliance with the compliance requirements referred to above.

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### ***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 Agency'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 Agency'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 Agency'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 Agency'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 Agency'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 Agency'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.

*Wohlschlag Ritzman + Co., LLC*

Yankton, South Dakota  
February 5, 2026

**COMMUNITY ACTION AGENCY OF SIOUXLAND**  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
SEPTEMBER 30, 2025

SECTION II – FINANCIAL STATEMENT AUDIT

There were no prior financial statement audit findings reported.

SECTION III – MAJOR FEDERAL AWARD PROGRAMS AUDIT

There were no prior major federal award program findings reported.

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED SEPTEMBER 30, 2025

**SECTION I - SUMMARY OF AUDITOR'S RESULTS**

Financial Statements

Type of auditor's report issued: Unmodified

Internal Control over financial reporting:

Material weakness(es) identified?	<u>          </u> yes	<u>  X  </u> no
Significant deficiencies identified?	<u>          </u> yes	<u>  X  </u> none reported

Noncompliance material to financial statements noted?            yes   X   no

Federal Awards

Internal Control over major programs:

Material weakness(es) identified?	<u>          </u> yes	<u>  X  </u> no
Significant deficiencies identified?	<u>          </u> yes	<u>  X  </u> none reported

Type of auditor's report issued on compliance for major programs: Unmodified

Audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)            yes   X   no

Identification of major programs:

<u>Assistance Living Number(s)</u>	<u>Name of Federal Program or Cluster</u>
93.568	Low-Income Home Energy Assistance

Dollar threshold used to distinguish between Type A and Type B Programs: \$1,000,000

Auditee qualified as low-risk auditee?   X   Yes            No

**COMMUNITY ACTION AGENCY OF SIOUXLAND**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS – continued  
SEPTEMBER 30, 2025

SECTION II – FINANCIAL STATEMENT AUDIT

There are no financial statement audit findings reported.

SECTION III – MAJOR FEDERAL PROGRAMS AUDIT

There are no major federal award program findings reported.

NON-GAAP SUPPLEMENTARY INFORMATION

COMMUNITY ACTION AGENCY OF SIOUXLAND

IOWA DEPARTMENT OF HEALTH AND HUMAN SERVICES

COMMUNITY SERVICES BLOCK GRANT NO. CSBG-24-18

SCHEDULE OF GRANT/CONTRACT ACTIVITY  
FOR THE PERIOD OF OCTOBER 1, 2023 TO SEPTEMBER 30, 2024

	<u>BUDGET</u>	<u>ACTUAL</u>
CO-FUNDED PROGRAMS:		
Family Development and Self-Sufficiency	\$ 8,000	\$ -
Housing	\$ 12,000	\$ 19,797
LIHEAP	\$ 5,000	\$ 9,085
Head Start/Early Head Start/EHS Classroom	\$ 49,000	\$ 35,449
Shared visions	\$ 90,000	\$ 112,349
Preschool Classroom	\$ 54,000	\$ 38,803
MIECHV	\$ 3,000	\$ 1,670
Child and Adult Care Food Program	\$ 9,300	\$ 23,412
Food Bank	\$ 9,000	\$ 13,459
Wheels to Work (Angel Cars)	\$ 100	\$ -
General Assistance	\$ 836	\$ -
Child Care Nurse Consultant	\$ 20,000	\$ 5,800
Disaster Volunteer Management	\$ 165	\$ 583
TOTAL CO-FUNDED PROGRAMS	<u>\$ 260,401</u>	<u>\$ 260,407</u>
CONSULTANTS		
Consultants	\$ 14,250	\$ 14,250
TOTAL CONSULTANTS PURCHASE		
OTHER COSTS:		
Other	\$ 33,761	\$ 33,755
TOTAL OTHER COSTS		
Total expenses	<u>\$ 308,412</u>	<u>\$ 308,412</u>

COMMUNITY ACTION AGENCY OF SIOUXLAND

IOWA DEPARTMENT OF HEALTH AND HUMAN SERVICES

LOW INCOME HOME ENERGY ASSISTANCE PROGRAM GRANT NO. LIHEAP-24-18

SCHEDULE OF GRANT/CONTRACT ACTIVITY  
FOR THE PERIOD OF OCTOBER 1, 2023 TO DECEMBER 31, 2024

EXPENSES:	<u>BUDGET</u>	<u>ACTUAL</u>
Regular Assistance	\$ 1,520,759	\$ 1,519,606
Energy Crisis Intervention Payments	\$ 180,486	\$ 180,486
Assurance 16	\$ 8,258	\$ 8,258
Program Support	\$ 65,340	\$ 65,340
Summer Prebuy	\$ 90,000	\$ 90,000
Administration Costs	\$ 152,155	\$ 152,155
Community Services Block Grant Co-Funded Expenses		\$ -
SPECIAL PROJECT	\$ 4,400	\$ 4,400
Total Expenses	<u>\$ 2,021,397</u>	<u>\$ 2,020,245</u>

COMMUNITY ACTION AGENCY OF SIOUXLAND

U.S. DEPARTMENT OF HUMAN RIGHTS

HEAD START GRANT/CONTRACT NO. 07CH11695/05

SCHEDULE OF GRANT/CONTRACT ACTIVITY  
FOR THE PERIOD OF MARCH 1, 2024 TO FEBRUARY 28, 2025

REVENUES	BUDGET	ACTUAL
Grant Revenue	\$ 3,334,461	\$ 3,453,963
Other Revenue		\$ 300,263
CSBG Support Revenue		\$ 27,780
Grantee's Contribution - In-Kind	\$ 833,615	\$ 1,087,533
Total Revenue	<u>\$ 4,168,076</u>	<u>\$ 4,869,540</u>
EXPENSES - GRANTOR'S SHARE:		
3-G074120	\$ 35,899	\$ 35,899
3-G074122	\$ 3,298,562	\$ 3,418,064
Total Grantor's Share	<u>\$ 3,334,461</u>	<u>\$ 3,453,963</u>
Expenses - CACFP		\$ 300,263
Expenses - CSBG Co-Funded		\$ 27,780
Expenses - Grantee's Share (In-Kind) - 3-G074122	\$ 833,615	\$ 1,087,533
Total expenses	<u>\$ 4,168,076</u>	<u>\$ 4,869,540</u>

EARLY HEAD START GRANT/CONTRACT NO. 07CH11695/05  
SCHEDULE OF GRANT/CONTRACT ACTIVITY  
FOR THE PERIOD OF MARCH 1, 2024 TO FEBRUARY 28, 2025

REVENUES	BUDGET	ACTUAL
Grant Revenue	\$ 2,488,118	\$ 2,368,616
Other Revenue		\$ 82,051
CSBG Support Revenue		\$ 9,029
Grantee's Contribution - In-Kind	\$ 622,030	\$ 291,362
Total Revenue	<u>\$ 3,110,148</u>	<u>\$ 2,751,057</u>
EXPENSES - GRANTOR'S SHARE:		
4-G074121	\$ 46,865	\$ 46,865
4-G074122	\$ 2,441,253	\$ 2,321,751
Total Grantor's Share	<u>\$ 2,488,118</u>	<u>\$ 2,368,616</u>
Expenses - CSBG Co-Funded		\$ 9,029
Expenses - CACFP		\$ 82,051
Expenses - Grantee's Share (In-Kind)	\$ 622,030	\$ 291,362
Total expenses	<u>\$ 3,110,148</u>	<u>\$ 2,751,057</u>

COMMUNITY ACTION AGENCY OF SIOUXLAND

IOWA DEPARTMENT OF PUBLIC HEALTH

EXPANSION OF MATERNAL INFANT EARLY CHILDHOOD HOME  
VISITATION GRANT (MIECHV) SUB-CONTRACT FWBP-EIS-25-016-01

SCHEDULE OF GRANT/CONTRACT ACTIVITY  
FOR THE PERIOD OF OCTOBER 1, 2024 TO SEPTEMBER 30, 2025

	<u>BUDGET</u>	<u>ACTUAL</u>
REVENUES:		
Iowa Department of Public Health	\$ 200,333	\$ 192,535
EXPENSES:		
Salaries/Fringe	\$ 133,267	\$ 127,980
Sub-Contracted Services	\$ 3,333	\$ 3,300
Supplies and Operating Expenses	\$ 35,345	\$ 33,835
Indirect costs	\$ 24,388	\$ 23,420
American Rescue Plan	\$ 4,000	\$ 4,000
Total Expenses	<u>\$ 200,333</u>	<u>\$ 192,535</u>

COMMUNITY ACTION AGENCY OF SIOUXLAND

IOWA DEPARTMENT OF HEALTH AND HUMAN SERVICES

FAMILY DEVELOPMENT AND SELF-SUFFICIENCY CONTRACT FaDSS-25-18

SCHEDULE OF GRANT/CONTRACT ACTIVITY  
FOR THE PERIOD OF JULY 1, 2024 TO JUNE 30, 2025

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENSES:		
Indirect costs - Administration	\$ 44,611	\$ 45,718
Indirect costs, Personnel, Benefits & Other Costs- CSBG	\$ -	\$ -
Personnel wages	\$ 189,963	\$ 190,601
Benefits	\$ 57,924	\$ 59,226
Travel	\$ 6,203	\$ 6,288
Space utilities	\$ 7,701	\$ 6,487
Consultants	\$ -	\$ -
Other	\$ 18,840	\$ 16,922
Third Party	\$ -	\$ -
In-kind		
	<hr/>	<hr/>
	\$ 325,242	\$ 325,242
Less: Other Funds		
Less: CSBG Co-Funded	<hr/>	<hr/>
	\$ -	\$ -
Total expenses	<hr/> <hr/>	<hr/> <hr/>
	\$ 325,242	\$ 325,242

COMMUNITY ACTION AGENCY OF SIOUXLAND

IOWA DEPARTMENT OF HEALTH AND HUMAN SERVICES

WEATHERIZATION ASSISTANCE PROGRAMS CONTRACT DOE-24-18

SCHEDULE OF GRANT/CONTRACT ACTIVITY  
FOR THE PERIOD OF APRIL 1, 2024 TO MARCH 31, 2025

EXPENSES:	<u>BUDGET</u>	<u>ACTUAL</u>
Administration	\$ 37,565	\$ 37,565
Health and Safety	\$ 47,568	\$ 48,330
Support	\$ 45,117	\$ 57,706
Labor	\$ 40,672	\$ 34,928
Materials	\$ 40,672	\$ 29,155
Insurance	\$ -	\$ -
Training & Technical Assistance	\$ 19,687	\$ 23,597
Readiness	\$ 16,772	\$ 16,772
Total Expenses	<u>\$ 248,053</u>	<u>\$ 248,053</u>

COMMUNITY ACTION AGENCY OF SIOUXLAND

IOWA FINANCE AUTHORITY  
2020 Iowa Statewide Emergency Solutions Grant ESG-97005-24

SCHEDULE OF GRANT/CONTRACT ACTIVITY  
FOR THE PERIOD OF JANUARY 1, 2024 TO DECEMBER 31, 2024

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENSES:		
Homelessness Prevention (HP):		
HP Rental Assistance	\$ 14,863	\$ 12,540
HP Housing Relocation & Stabilization Svcs	\$ 7,600	\$ 7,600
Rapid Rehousing (RRH):		
RRH Rental Assistance	\$ -	\$ -
RRH Other Financial Assistance	\$ -	\$ -
RRH Housing Relocation & Stabilization Services	\$ -	\$ -
TOTAL	\$ 22,463	\$ 20,140

COMMUNITY ACTION AGENCY OF SIOUXLAND

IOWA DEPARTMENT OF EDUCATION

CHILD DEVELOPMENT SHARED VISION HOME VISITATION GRANT #565218

SCHEDULE OF GRANT/CONTRACT ACTIVITY  
FOR THE PERIOD OF JULY 1, 2024 TO MARCH 31, 2025

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENSES:		
Salaries/fringe benefits	\$ 57,112	\$ 56,199
Administrative costs	\$ 7,200	\$ 7,200
Travel/training	\$ 2,825	\$ 2,827
Purchased contract services	\$ 1,575	\$ 1,580
Supplies	\$ 750	\$ 309
Equipment/Other expenses	\$ 2,538	\$ 3,885
In-kind	\$ 19,200	\$ 24,581
Total Expenses	<u>\$ 91,200</u>	<u>\$ 96,581</u>

COMMUNITY ACTION AGENCY OF SIOUXLAND

IOWA DEPARTMENT OF EDUCATION

CHILD DEVELOPMENT SHARED VISIONS GRANT #565242

SCHEDULE OF GRANT/CONTRACT ACTIVITY  
FOR THE PERIOD OF JULY 1, 2024 TO JUNE 30, 2025

	<u>BUDGET</u>	<u>ACTUAL</u>
EXPENSES:		
Salaries/fringe benefits	\$ 152,313	\$ 152,313
Administrative costs	\$ 19,392	\$ 19,392
Travel/training	\$ 1,300	\$ 1,300
Purchased contract services	\$ 536	\$ 536
Supplies	\$ 6,000	\$ 6,000
Equipment/Other expenses	\$ 14,379	\$ 14,379
In-kind	\$ 38,784	\$ 221,513
Total Expenses	<u>\$ 232,704</u>	<u>\$ 415,433</u>

COMMUNITY ACTION AGENCY OF SIOUXLAND

WOODBURY COUNTY BOARD OF SUPERVISORS

GENERAL ASSISTANCE

SCHEDULE OF GRANT/CONTRACT ACTIVITY  
FOR THE PERIOD OF JULY 1, 2024 TO JUNE 30, 2025

REVENUE	<u>BUDGET</u>	<u>ACTUAL</u>
Board of Supervisors	\$ 121,950	\$ 121,950
EXPENSES:		
Client Burials	\$ 39,500	\$ 37,680
Client Incidentals	\$ 200	\$ 76
Client Medical	\$ 1,500	\$ 2,852
Client Transportation	\$ 6,000	\$ 1,998
Client Utilities	\$ 5,000	\$ 8,207
Client Water		\$ -
Client Shelter	\$ 42,800	\$ 44,187
Administration	\$ 26,950	\$ 26,950
Total Expenses	\$ 121,950	\$ 121,950

COMMUNITY ACTION AGENCY OF SIOUXLAND

SCHEDULE OF REVENUE AND EXPENSES

INDIRECT COST ALLOCATION POOL  
FOR THE YEAR ENDING SEPTEMBER 30, 2025

	Administration	Community Services	Total
<b>REVENUE:</b>			
Reimbursed by programs Indirect Cost	\$ 994,701	\$ 199,889	\$ 1,194,590
Other governments		\$ 10,577	\$ 10,577
Miscellaneous	\$ -	\$ -	\$ -
<b>Total revenue</b>	<b>\$ 994,701</b>	<b>\$ 210,466</b>	<b>\$ 1,205,167</b>
<b>EXPENSES:</b>			
Personnel	\$ 665,212	\$ 136,317	\$ 801,529
Fringe benefits and payroll taxes	\$ 186,611	\$ 47,948	\$ 234,559
Travel	\$ 4,691	\$ 85	\$ 4,776
Space Costs	\$ 21,587	\$ 19,366	\$ 40,953
IT Expenses	\$ 54,033	\$ 491	\$ 54,525
Utilities and telephone	\$ 2,586	\$ 1,083	\$ 3,669
Supplies and materials	\$ 10,863	\$ 861	\$ 11,724
Printing, publications and postage	\$ 5,327	\$ 606	\$ 5,933
Insurance	\$ 2,492	\$ 2,299	\$ 4,791
Miscellaneous	\$ 41,299	\$ 1,410	\$ 42,708
<b>Total expenses</b>	<b>\$ 994,701</b>	<b>\$ 210,466</b>	<b>\$ 1,205,167</b>
<b>Excess of revenue over expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (0)</b>