



Board of Selectmen

Steven C. Lewis, Chairman
Dale C. Harmon, Vice Chairman
Kristina Ford
Mike Tomacelli
Desiree Scorcia

Town Manager

Daniel Bryer

**Town of Boothbay
Board of Selectmen Meeting
Wednesday, February 26th, 2020
7:00 PM
Agenda**

1. **Pledge of Allegiance**

2. **Public Hearing-** Proposed Ordinance Revision
 - Draft Warrant
 - Draft Budget

3. **Public Comment**

4. **Approve Minutes-** February 12th, 2020

5. **Reports-** Town Office Reports

6. **Old Business-**
 1. Mike Alley re: paving ideas
 2. Boothbay Region Veterans Memorial Committee
 3. Outside Organization funding requests

7. **New Business-**

8. **Public Comment**

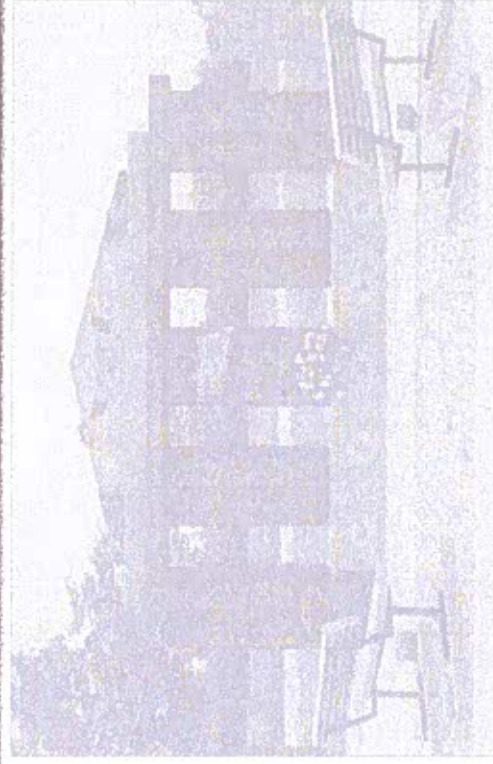
9. **Review Warrants**

10. **Adjourn Meeting**

Boothbay Region Veterans' Memorial Monument Design Contest

Contest: Artists are invited to submit original artistic renderings for the Boothbay Region's Veterans' Memorial Monument, which will be erected on Boothbay Common, a place central to the Boothbay Region's five towns - Boothbay, East Boothbay, Boothbay Harbor, Southport Island, and Edgcomb.

To be considered for recognition on the monument, the veteran had to enlist or be drafted from the Boothbay Region and his or her death be caused by one of the following situations: Killed in Action, died in Accident while Service in the U.S. Military, died from exposure to Nuclear, Biological, or Chemical Agent, Succumbed to Wounds, Died while P.O.W., or Died by Disease while in Service in the U.S. military. Currently, there is not one unified monument in the region dedicated to those who gave the ultimate sacrifice for our freedom. This monument will stand as a lasting legacy to them and their families.



The Monument Committee will judge all entries utilizing a scale from 1-5. Photographs and scans of 2D (paper, drawings, and paintings) and 3D (sculptures, dioramas, and installations) will be evaluated based on their connection to theme, originality, and technical skills. The two finalists will be submitted to the Boothbay Selectmen so the public can vote on the winning entry.

Dimensions:

Not to exceed 16'x17'

Timeframe:

Renderings must be submitted by June 1, 2020 at the Boothbay Town Office.

How to Enter:

Each artist may submit one design for consideration.

Announcement of Winner:

Winner will be notified by the Veterans' Monument Committee in writing.

Submit Entries To:

Boothbay Town Office - Attn: Dan Bryer 7 Corey Lane, Boothbay, Me 04537
Dan Bryer email: townmanager@townofboothbay.org

Town of Boothbay – Fiscal Year 2021

(FY 2021 : July 1, 2020 - June 30, 2021)

Application for Support Organization Funding to the Board of Selectmen for Consideration at Town Meeting in May 2020

Name of Organization: The LifeFlight Foundation

Address of Organization: PO Box 899, Camden, ME 04843

Requested amount of funding for FY 2021: \$ 780

Amount approved by the Town in FY 2020: \$ --- FY 2019: \$ ---

What is your organization's total budget for this period? \$ See attached budget

Total # of people served from the Town of Boothbay in the last year: 6 In the previous year: 1

Please provide a short statement as to why your organization should receive taxpayer money from the Town of Boothbay (attach additional sheets if necessary):

LifeFlight of Maine is the primary provider of critical care air and ground transportation services throughout the State of Maine. Critical care services are supplied directly to patients at emergency scene calls in support of local EMS and public safety crews, and also within hospital emergency departments and critical care units. These services are provided regardless of insurance status or the ability to pay. LifeFlight helicopters, airplane, and ground ambulances are equipped as fully functioning intensive care units.

Has your organization taken a vote to request this funding from the Town of Boothbay? No

If so, what was the vote? _____ Organization's incorporation date: 1998

Are you receiving funding from other communities or organizations? Yes

If so, indicate which town/organization and the amount We ask every town in Maine See Attached

Print name of person completing form: Victoria Bathgate

Signature of person completing form: 

Position in organization: Development Assistant Phone/Cell: (207) 230-7092 email: vbathgate@lifeflightmaine.org

Please attach audited financial statements for the last three years, or the most recent year if previously provided. If you do not have the audited financial statements, please include unaudited financial statements and the reason your organization is not audited.



October 15, 2019

Daniel Bryer, Jr, Town Manager
Town of Boothbay
PO Box 106
Boothbay, ME 04537

Dear Daniel,

Every day, LifeFlight answers calls for help from local ambulance services, fire departments and hospitals. Whether seriously injured in an accident or suffering from a critical illness in a small community hospital, these patients desperately need lifesaving care that can only be found at a faraway medical center. We rely on financial support from towns across Maine (214 and counting) to help us meet this growing need. Widespread support also helps us leverage major grants.

Since 1998, 42 Boothbay residents have been cared for by LifeFlight with 6 in the past year. Since the beginning there have also been 2 scene calls - where LifeFlight has landed directly in your town, not at the hospital, to support local EMS caring for a critical patient.

Each year, LifeFlight reaches out to towns throughout the state to help support our mission of caring for Maine. LifeFlight provides a variety of services to your community and citizens, including:

- Direct scene response when called by EMS and Fire/Rescue agencies
- Transport of critically ill or injured patients already in a hospital that need specialty care
- Access to very specialized care and organ transplantation – going as far as Durham, North Carolina and Cleveland, Ohio
- Mutual aid for disaster events such as the recent tragedy in Farmington
- Clinical education for EMS providers
- Helping to build aviation infrastructure. In Boothbay we have helped to implement a GPS approach (for navigation), and a helipad at the St. Andrews Campus of LincolnHealth which benefits the peninsula.

Over the past twenty years LifeFlight has cared for more than 27,000 patients, and the need for this service continues to grow. Requests are up 11% in the last year due to Maine's demographics, changes in stroke and cardiac care, and changes in services at our community hospitals. To meet this need, LifeFlight staffs teams at our bases in Sanford, Lewiston, and Bangor using 3 helicopters, a fixed wing airplane, rapid response vehicles, and specialized ground ambulances. Together these teams care for Maine by clinically supporting the work of your local EMS, Fire/Rescue, and hospital providers in a 24-hours-a-day, 365-days-a-year partnership.

LifeFlight takes care of all patients regardless of location, insurance status, or the ability to pay for the cost of care. In Fiscal Year 2019 LifeFlight provided \$2.2 million of uncompensated care. A nonprofit charity, LifeFlight of Maine is among the most efficient providers of critical care air medical services in the country, with the lowest costs and charges in New England while maintaining the highest levels of safety and clinical performance.

In a serious emergency, every minute counts. In meeting Maine's need for critical care, every town's participation counts. I hope Boothbay will consider a donation of \$780 this coming fiscal year (a rate of \$0.25 per capita). Funding from the towns in Maine is used strictly for the aircraft replacement fund, and medical and safety education for EMS and Fire/Rescue providers.

We have attached background information and our financial summary from Fiscal Year 2018. Please contact Victoria Bathgate at The LifeFlight Foundation at 207-230-7092 or vbathgate@lifeflightmaine.org with any questions. If additional information or a specific town application form is required with this request, please let us know.

Sincerely,

Thomas Judge
Executive Director
LifeFlight of Maine and LifeFlight Foundation

P.S. If a past request was recently approved and an invoice is required, please contact us so we may submit the invoice.

LifeFlight to Boothbay - Facts and Frequently Asked Questions

- **LifeFlight is a private non-profit charity with a public mission.** We care for all patients regardless of insurance status or ability to pay for care. In FY2019 LifeFlight provided \$2.2M of care to patients without insurance.
- **LifeFlight serves all of Maine** — 24/7/365 with helicopters based in Bangor, Lewiston and Sanford, a fixed-wing airplane based in Bangor, rapid response cars to support EMS, and specialized ground ambulances.
- **2237 patients were LifeFlighted in FY19** from 117 communities, islands, and unorganized townships— about 1 patient every 4 hours. LifeFlight has cared for more than 27,000 patients since the first flight on September 29, 1998 from our bases in Bangor, Lewiston, and Sanford.
- **How is LifeFlight funded?** LifeFlight operates much like a hospital emergency department, taking care of all patients and billing insurance companies. We work with all major payers including Medicare, MaineCare and commercial insurers. Our operational expenses are covered by patient fees, but we rely on the LifeFlight Foundation to support purchasing aircraft, medical equipment, and to provide advanced training and education.
- **LifeFlight helicopters, airplane, and specialty ground ambulances are equipped as fully functioning mobile intensive care units.** LifeFlight critical care teams bring the trauma center intensive care unit -- skills, medical technology, pharmacy, blood, and more -- directly to a patient's side.
- **What types of patients do you transport?** Critically ill or injured patients of all ages needing specialized care beyond what can be provided by local hospitals - including premature infants, cardiac and stroke patients, complex traumatic injury, organ transplant, sepsis, burns, and serious obstetric complications. We use the strictest medical utilization criteria in the country to make sure all flights are medically necessary. Emergency medical providers are guided by state-mandated protocols based on the latest research and best practice.
- **About 85% of patients are transported from community hospitals** to major specialty centers, and 15% are transported directly from the scene of an emergency - roadsides, woods, mountains, and islands. While most patients are transported to EMMC, MMC and CMMC, about 12% of patients are transported to Boston and beyond for specialized care not available in Maine.
- **LifeFlight is lean** - We are among the most efficient providers in the world, we pay attention to costs, maintaining a very small administrative team and with the lowest rates in New England and the country. Despite this, we have created a national mode full low-level Instrument Flight system, operate with all NTSB recommended safety technology and have a much larger coverage area than most services.
- **LifeFlight of Maine's average cost per transport** is approximately \$15,000 (modified by distance). We participate with all major insurers, Medicare, and MaineCare, so there are negotiated discounts and we do not "surprise bill" patients. (The average cost of others in New England is around \$21,000 while the average in western New England, New York, and nationally is \$40,000 - \$70,000.)
- **What other benefits to our town and region does LifeFlight provide besides critical care and transport?** We provide local critical care training to medical providers in specialized areas such as traumatic brain injury and pediatric trauma diagnosis and treatment. We also provide ground safety training to all communities and create remote landing zones where they might be needed.
- **What do the Towns support and what is the formula used for the ask amount?** Town support is specifically and only used for the aircraft replacement fund and advanced training for EMS providers. We ask a \$1 per capita rate for towns up to 1,000 residents; a \$0.50 per capita rate up to 2,000 residents; and \$0.25 per capita after that, with a maximum request of \$2,000. The request of \$780 for Boothbay is calculated at \$0.25 per capita.



LifeFlight of Maine – Mission

LifeFlight’s vision for Maine is a place in which every person, in every community, has access to critical care and medical transport when they need it.

We do this by working with our EMS partners to transform the critical care transport medicine system into an integrated, high quality, patient-centered system worthy of the public’s trust.



LifeFlight Foundation and LifeFlight of Maine - Combined Budget Explanation

The LifeFlight Foundation and LifeFlight of Maine are distinct but interrelated non-profit charities.

LifeFlight of Maine, founded in 1998, provides critical care medical services to the entire state using three helicopters (Sanford, Lewiston, and Bangor); a fixed wing airplane supporting all weather operations in Maine; and specialized ground ambulance transport. LifeFlight is staffed by 100+ physicians, critical care nurses and paramedics, communication specialists, pilots, mechanics, and a small administrative and technical support team. LifeFlight partners with EMS agencies and serves all of Maine.

LifeFlight's aircraft and vehicles are mobile intensive care units providing support to critically ill patients ranging from premature newborns to patients in complete cardio respiratory failure. LifeFlight works to keep its charges in the lowest 5% nationwide while operations are rated in the top 10% of the country.

As with hospitals and ambulance services LifeFlight bills patients for services regardless of insurance status or ability to financial ability to pay for care. LifeFlight has significant discounts with Medicare, MaineCare and provides substantial free care in both charity and written off charges.

The LifeFlight Foundation, founded in 2003, supports the capital needs of LifeFlight: aircraft, specialized medical equipment, outreach clinical education, and aviation infrastructure (helipads, automated weather systems and instrument flight procedures).

The Foundation's support allows LifeFlight to focus all resources into direct patient care. LifeFlight Foundation is supported by individuals, foundations, corporations, hospitals, towns and municipalities, and has received public funding for specific infrastructure. In addition to funding projects and equipment, the Foundation supports LifeFlight's aircraft loans and shortfalls in operations particularly for the start up of the new base in Sanford.

The 2019 audited financials and 2020 budgets for both LifeFlight of Maine and the LifeFlight Foundation project operating losses primarily due to the startup of the new base in Sanford and reserved funds to replace LifeFlight's two original helicopters, scheduled for 2019. The helicopter replacement project is a \$13.5 million investment in patient care with "Next Gen" clinical and aviation technology and is part of an upcoming capital campaign.

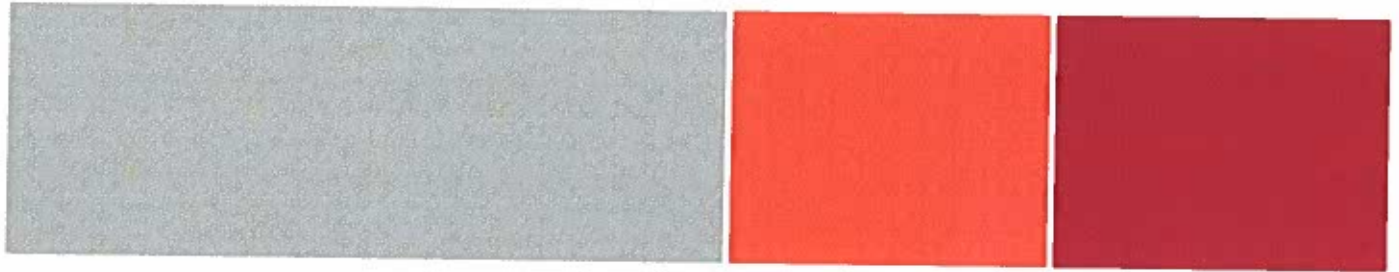
Funds contributed by Towns of Maine will be dedicated to the aircraft replacement fund unless otherwise specified by the community.

LifeFlight: FY 2020 Budgets, including FY 2019 Audited Financials

LifeFlight Foundation		Audited		
	ACTUAL FY '19	BUDGET FY'20	Notes	
REVENUE				
Unrestricted Donations	\$ 1,071,195	\$ 800,000		
Revenue Salary Support LifeFlight	\$ 543,688	\$ 721,000	Contract from LifeFlight. Add 2.5 staff for campaign.	
Sales LifeFlight GEAR	\$ 6,074	\$ 8,500		
Clinical Education Tuition	\$ 745	\$ 30,000		
Gain/Loss Disposal of Asset	\$ (300)			
Restricted Endowment		\$ 100,000		
Restricted Aircraft Fund	\$ 977,238	\$ 3,500,000	Capital Campaign, Town Support, IX Crossing	
Restricted Medical Equipment	\$ 5,350	\$ 350,000		
Restricted Aviation Equipment		\$ 50,000		
Restricted Clinical Outreach Education	\$ 446,034	\$ 200,000		
Infrastructure		\$ 50,000	Runway camera project	
Net change in pledges	\$ 22,339			
Total Revenue	\$ 3,072,363	\$ 5,809,500		
EXPENSES				
Operations Administration	\$ 543,668	\$ 721,000		
Professional Services	\$ 77,204	\$ 173,500	Audit, Legal, Research, Accounting, Capital Campaign	
Operations	\$ 173,597	\$ 196,500		
Publications / Outreach Program	\$ 166,404	\$ 214,500		
Pledge cancelled	\$ 15,000		Hospital bankruptcy	
Total Operating Expenses	\$ 975,873	\$ 1,305,500	Increase due to capital campaign	
LifeFlight Capital and Operating Support			Transfers to LifeFlight	
Clinical Outreach Education	\$ 24,461	\$ 485,000	Clinical for EMS and hospitals including simulation system	
Capital LifeFlight Ops	\$ 1,450,077	\$ 1,300,000	Support LifeFlight Operations	
Capital Medical Equipment	\$ 202,958	\$ 275,000		
Aviation Equipment		\$ 50,000	Facility Runway Camera Project	
Capital Equipment RW	\$ 500,000			
Capital Equipment FW	\$ 203,134	\$ 45,000		
Capital Facility / Equipment	\$ 125,000	\$ 125,000	Sanford Facility	
Total Program Support to LifeFlight	\$ 2,505,630	\$ 2,280,000		
Total Expenses	\$ 3,481,503	\$ 3,585,500		
Income from Operations	\$ (409,140)	\$ 2,224,000	Balance to reserves for aircraft replacement	
Investment Income	\$ 91,531	\$ 100,000		
Net Income (Loss)	\$ (317,609)	\$ 2,324,000		

LifeFlight: FY 2020 Budgets, including FY 2019 Audited Financials

LifeFlight of Maine		Audited		
	ACTUAL FY '19	BUDGET FY'20	Notes	
# of Transports Helicopter	\$ 1,404.00	\$ 1,625.00		
# of Transports Airplane	\$ 280.00	\$ 329.00		
# of Transports Ambulance (Ground)	\$ 551.00	\$ 495.00		
Total Transports	\$ 2,237.00	\$ 2,449.00		
REVENUE				
Total Patient Revenue	\$ 26,276,891	\$ 31,555,351	Patient billing	
Deduction from Patient Revenue	\$ (11,965,584)	\$ (14,199,908)	Contractual Discounts to Medicare, MaineCare	
Total Charity Care	\$ (317,712)	\$ (368,642)	Free care for patients without insurance or means	
Bad Debt Allowance	\$ (1,877,070)	\$ (2,178,026)	Free care for patients without insurance write off	
Rental Income-MedComm	\$ 31,032	\$ 32,000		
Foundation Support for Operations	\$ 1,628,228	\$ 1,625,000	Contribution from LifeFlight Foundation to support operations.	
Net Operating Revenue	\$ 13,775,785	\$ 16,465,775	Net Income	
EXPENSES				
Total Aviation Operations Expense	\$ 7,614,074	\$ 8,226,192		
Total Med Crew & Med Care Expense	\$ 3,678,064	\$ 4,141,447		
Total Communication Expense	\$ 689,485	\$ 692,945		
Total Depreciation & Amort	\$ 963,164	\$ 1,000,666		
Interest Expense	\$ 363,613	\$ 382,176	Aircraft loans	
Total Administration Expenses	\$ 858,098	\$ 883,862		
Total Insurance Expense	\$ 375,664	\$ 424,083		
Total Professional Fees Expense	\$ 575,716	\$ 691,115	Legal, Audit, Accreditation, Licensing, Fundraising salaries for Foundation	
Total Operating Expenses	\$ 15,117,878	\$ 16,442,486		
Total Operating Income	\$ (1,342,093)	\$ 23,289	Net Income	
Interest, Value of Swap (-)	\$ (284,911)	\$ (295,000)	Aircraft loan swaps value	
Foundation contribution to capital	\$ 852,942	\$ 125,000	Contribution from LifeFlight Foundation to support capital equipment purchases	
Intrest and other income	\$ 1,188	\$ 1,000		
Net Income (Loss)	\$ (772,874)	\$ (145,711)		



THE LIFEFLIGHT FOUNDATION

FINANCIAL STATEMENTS

June 30, 2019 and 2018

With Independent Auditor's Report



THE LIFEFLIGHT FOUNDATION

Statement of Financial Position

June 30, 2019 and 2018

ASSETS

	<u>2019</u>	<u>2018</u>
Current assets		
Cash	\$ 7,068,911	\$ 7,381,649
Due from related parties	204,259	204,312
Pledges receivable, current portion	880,481	779,597
Prepaid expenses and other current assets	<u>19,793</u>	<u>9,957</u>
Total current assets	8,173,444	8,375,515
Investments	46,245	44,731
Pledges receivable, net of current portion	148,500	236,500
Property and equipment, net	<u>19,247</u>	<u>23,515</u>
Total assets	<u>\$ 8,387,436</u>	<u>\$ 8,680,261</u>

LIABILITIES AND NET ASSETS

Current liabilities		
Accounts payable and accrued expenses	\$ 72,590	\$ 77,850
Due to related parties	<u>241,399</u>	<u>211,355</u>
Total current liabilities and total liabilities	<u>313,989</u>	<u>289,205</u>
Net assets		
Without donor restrictions	1,609,381	1,142,821
With donor restrictions	<u>6,464,066</u>	<u>7,248,235</u>
Total net assets	<u>8,073,447</u>	<u>8,391,056</u>
Total liabilities and net assets	<u>\$ 8,387,436</u>	<u>\$ 8,680,261</u>

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

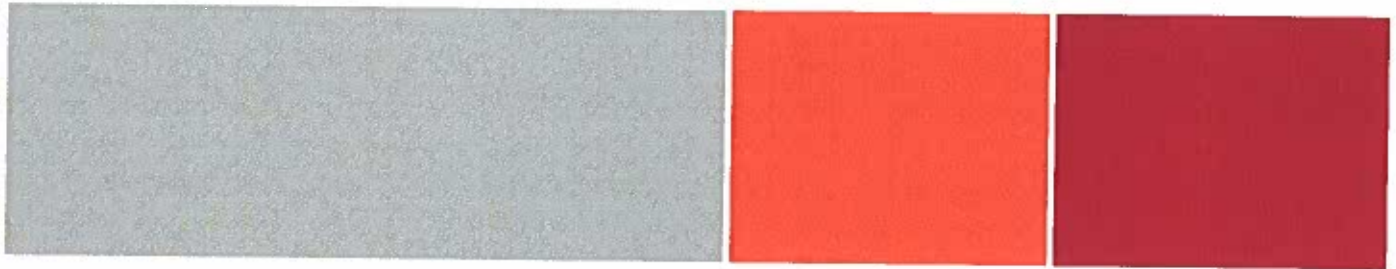
THE LIFEFLIGHT FOUNDATION

Statement of Activities

Year Ended June 30, 2019

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenue, gains, and other support			
Contributions and grants	\$ 1,071,195	\$ 1,450,861	\$ 2,522,056
Other revenue, net	98,369	-	98,369
Service revenue	543,668	-	543,668
Net assets released from restrictions	<u>2,235,030</u>	<u>(2,235,030)</u>	<u>-</u>
Total revenue, gains, and other support	<u>3,948,262</u>	<u>(784,169)</u>	<u>3,164,093</u>
Expenses			
Salaries, benefits, and taxes	543,668	-	543,668
Occupancy cost	60,928	-	60,928
Depreciation	4,268	-	4,268
Insurance	26,468	-	26,468
Professional fees	77,204	-	77,204
Publications and mailings	115,458	-	115,458
Conferences and meetings	24,546	-	24,546
Contributions to LifeFlight of Maine	2,481,170	-	2,481,170
Other	<u>147,992</u>	<u>-</u>	<u>147,992</u>
Total expenses	<u>3,481,702</u>	<u>-</u>	<u>3,481,702</u>
Change in net assets	466,560	(784,169)	(317,609)
Net assets, beginning of year	<u>1,142,821</u>	<u>7,248,235</u>	<u>8,391,056</u>
Net assets, end of year	<u>\$ 1,609,381</u>	<u>\$ 6,464,066</u>	<u>\$ 8,073,447</u>

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



LIFEFLIGHT OF MAINE, LLC

FINANCIAL STATEMENTS

June 30, 2019 and 2018

With Independent Auditor's Report



LIFEFLIGHT OF MAINE, LLC
Statements of Financial Position
June 30, 2019 and 2018

ASSETS

	<u>2019</u>	<u>2018</u>
Current assets		
Cash	\$ 882,090	\$ 94,620
Accounts receivable, net	2,846,799	2,689,260
Note receivable from related party	-	57,705
Inventory - fuel	30,213	34,076
Prepaid expenses and other receivables	<u>61,639</u>	<u>127,598</u>
Total current assets	3,820,741	3,003,259
Deposit on helicopters	700,000	700,000
Interest rate swaps	-	127,082
Property and equipment, net	11,934,770	12,468,011
Interest in net assets of financially interrelated organization	<u>8,073,447</u>	<u>8,391,056</u>
Total assets	<u>\$ 24,528,958</u>	<u>\$ 24,689,408</u>

LIABILITIES AND NET ASSETS

Current liabilities		
Accounts payable and accrued expenses	\$ 1,315,673	\$ 1,225,264
Due to members and other related parties	2,657,920	1,008,154
Current portion of long-term debt	1,031,375	1,017,711
Accounts receivable refunds due to third-party payors	<u>51,281</u>	<u>11,319</u>
Total current liabilities	5,056,249	3,262,446
Long-term debt, excluding current portion	8,598,022	9,619,618
Interest rate swaps	<u>157,829</u>	<u>-</u>
Total liabilities	<u>13,812,100</u>	<u>12,882,066</u>
Net assets		
Without donor restrictions	4,252,792	4,559,107
With donor restrictions	<u>6,464,066</u>	<u>7,248,235</u>
Total net assets	<u>10,716,858</u>	<u>11,807,342</u>
Total liabilities and net assets	<u>\$ 24,528,958</u>	<u>\$ 24,689,408</u>

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

LIFEFLIGHT OF MAINE, LLC

Statements of Activities

Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Changes in net assets without donor restrictions		
Operations revenue and support		
Patient service revenue (net of contractual allowances and discounts)	\$ 13,993,596	\$ 14,361,193
Less: provision for bad debts	<u>(1,877,070)</u>	<u>(1,745,124)</u>
Net patient service revenue	12,116,526	12,616,069
Contributions from financially interrelated organization – operations and debt service	<u>1,628,228</u>	<u>1,710,252</u>
Total operating revenue	<u>13,744,754</u>	<u>14,326,321</u>
Operating expenses		
Aviation operations	7,614,073	7,024,494
Medical crew and medical care	3,678,065	3,423,493
Communications	689,485	644,355
Depreciation and amortization	963,164	945,206
Insurance	375,663	407,531
Professional fees	32,048	47,853
Administration	1,401,769	1,366,451
Interest	<u>363,613</u>	<u>382,177</u>
Total operating expenses	<u>15,117,880</u>	<u>14,241,560</u>
(Loss) gain from operations before change in fair value of interest rate swaps and other income	(1,373,126)	84,761
Change in fair value of interest rate swaps	<u>(284,911)</u>	<u>225,683</u>
(Loss) gain from operations before other income	<u>(1,658,037)</u>	<u>310,444</u>
Other income		
Interest and miscellaneous	32,220	33,542
Contributions from financially interrelated organization for long-term purposes	852,942	132,221
Change in accumulated earnings of financially interrelated organization	<u>466,560</u>	<u>269,604</u>
Total other income	<u>1,351,722</u>	<u>435,367</u>
(Loss) gain from operations and change in net assets without donor restrictions	(306,315)	745,811
Changes in net assets with donor restrictions		
Change in net assets of financially interrelated organization	<u>(784,169)</u>	<u>(1,033,850)</u>
Change in net assets	(1,090,484)	(288,039)
Net assets, beginning of year	<u>11,807,342</u>	<u>12,095,381</u>
Net assets, end of year	<u>\$ 10,716,858</u>	<u>\$ 11,807,342</u>

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

Town Name	2018 Total Giving	2017 Total Giving	2016 Total Giving	2015 Total Giving	2014 Total Giving
Town of Abbot	\$714.00	\$714.00	\$714.00	\$714.00	\$100.00
Town of Bar Harbor	\$0.00	\$0.00	\$500.00	\$0.00	\$0.00
Town of Bradley	\$0.00	\$100.00	\$0.00	\$0.00	\$0.00
Town of Bucksport	\$1,000.00	\$250.00	\$250.00	\$0.00	\$250.00
Town of Canaan	\$569.00	\$569.00	\$569.00	\$0.00	\$500.00
Town of Charleston	\$166.67	\$150.00	\$214.29	\$214.29	\$166.66
Town of Cranberry Isles	\$1,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
Town of Detroit	\$852.00	\$852.00	\$500.00	\$500.00	\$100.00
Town of Dover-Foxcroft	\$500.00	\$500.00	\$0.00	\$0.00	\$0.00
Town of Edinburg	\$131.00	\$131.00	\$131.00	\$100.00	\$100.00
Town of Exeter	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
Town of Guilford	\$300.00	\$300.00	\$300.00	\$0.00	\$0.00
Town of Isle au Haut	\$500.00	\$1,500.00	\$0.00	\$0.00	\$0.00
Town of Manchester	\$0.00	\$100.00	\$100.00	\$100.00	\$100.00
Town of Mattawamkeag	\$100.00	\$100.00	\$100.00	\$100.00	\$0.00
Town of Montville	\$516.00	\$516.00	\$516.00	\$0.00	\$0.00
Town of Newburgh	\$775.00	\$776.00	\$776.00	\$0.00	\$0.00
Town of Osborn	\$500.00	\$1,000.00	\$0.00	\$500.00	\$0.00
Town of Searsmont	\$200.00	\$300.00	\$100.00	\$100.00	\$100.00
Town of Skowhegan	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Sorrento	\$150.00	\$274.00	\$274.00	\$274.00	\$150.00
Town of Wallagrass	\$546.00	\$546.00	\$546.00	\$546.00	\$100.00
Town of Weston	\$228.00	\$228.00	\$228.00	\$100.00	\$100.00
Town of Acton	\$612.00	\$612.00	\$612.00	\$306.00	\$0.00
Town of Albion	\$510.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Allagash	\$239.00	\$100.00	\$0.00	\$100.00	\$0.00
Town of Alna	\$0.00	\$709.00	\$709.00	\$709.00	\$100.00
Town of Amherst	\$265.00	\$265.00	\$0.00	\$0.00	\$0.00
Town of Amity	\$238.00	\$238.00	\$238.00	\$100.00	\$100.00
Town of Andover	\$400.00	\$400.00	\$100.00	\$100.00	\$100.00
Town of Anson	\$628.00	\$628.00	\$0.00	\$0.00	\$0.00
Town of Appleton	\$658.00	\$658.00	\$658.00	\$658.00	\$500.00
Town of Arrowsic	\$0.00	\$200.00	\$0.00	\$100.00	\$100.00
Town of Atkinson	\$326.00	\$326.00	\$326.00	\$0.00	\$0.00
Town of Avon	\$461.00	\$0.00	\$461.00	\$0.00	\$0.00
Town of Baldwin	\$1,000.00	\$763.00	\$0.00	\$0.00	\$0.00
Town of Beddington	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
Town of Benton	\$683.00	\$683.00	\$683.00	\$683.00	\$100.00
Town of Bowerbank	\$0.00	\$0.00	\$116.00	\$0.00	\$0.00
Town of Bremen	\$1,500.00	\$1,000.00	\$1,000.00	\$1,000.00	\$0.00
Town of Bridgton	\$1,300.00	\$2,345.00	\$0.00	\$0.00	\$0.00
Town of Bristol	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Brooklin	\$824.00	\$824.00	\$824.00	\$824.00	\$0.00
Town of Brooksville	\$934.00	\$1,599.00	\$934.00	\$100.00	\$100.00
Town of Brownfield	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Burlington	\$0.00	\$0.00	\$0.00	\$363.00	\$0.00
Town of Buxton	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Byron	\$400.00	\$200.00	\$0.00	\$400.00	\$0.00
Town of Cambridge	\$0.00	\$300.00	\$100.00	\$0.00	\$100.00
Town of Camden	\$0.00	\$76.00	\$0.00	\$0.00	\$61.00
Town of Canton	\$215.00	\$0.00	\$430.00	\$215.00	\$0.00
Town of Caratunk	\$100.00	\$100.00	\$100.00	\$100.00	\$0.00
Town of Carrabassett Valley	\$781.00	\$781.00	\$781.00	\$0.00	\$0.00
Town of Carthage	\$560.00	\$560.00	\$560.00	\$0.00	\$0.00
Town of Casco	\$936.00	\$936.00	\$0.00	\$0.00	\$0.00
Town of Caswell	\$306.00	\$306.00	\$306.00	\$100.00	\$100.00

Town Name	2018 Total Giving	2017 Total Giving	2016 Total Giving	2015 Total Giving	2014 Total Giving
Town of Charlotte	\$332.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Chebeague Island	\$0.00	\$341.00	\$341.00	\$0.00	\$0.00
Town of Chester	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of China	\$750.00	\$750.00	\$750.00	\$750.00	\$0.00
Town of Clifton	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00
Town of Clinton	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Columbia Falls	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Cooper	\$200.00	\$200.00	\$200.00	\$150.00	\$150.00
Town of Corinth	\$0.00	\$300.00	\$300.00	\$0.00	\$0.00
Town of Cornish	\$700.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Crawford	\$105.00	\$105.00	\$105.00	\$105.00	\$100.00
Town of Crystal	\$269.00	\$269.00	\$100.00	\$100.00	\$100.00
Town of Cumberland	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Cutler	\$283.92	\$0.00	\$71.00	\$0.00	\$0.00
Town of DeBlois	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Deer Isle	\$987.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Denmark	\$580.00	\$580.00	\$574.00	\$574.00	\$0.00
Town of Dexter	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Dixfield	\$0.00	\$638.00	\$1,275.00	\$0.00	\$0.00
Town of Dresden	\$0.00	\$400.00	\$400.00	\$400.00	\$400.00
Town of Durham	\$0.00	\$0.00	\$500.00	\$500.00	\$0.00
Town of Eastbrook	\$423.00	\$846.00	\$0.00	\$0.00	\$0.00
Town of Embden	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$100.00
Town of Etna	\$623.00	\$623.00	\$0.00	\$0.00	\$0.00
Town of Eustis	\$618.00	\$618.00	\$618.00	\$618.00	\$500.00
Town of Freedom	\$250.00	\$250.00	\$350.00	\$100.00	\$0.00
Town of Freedom, NH	\$372.00	\$372.00	\$0.00	\$200.00	\$50.00
Town of Frenchville	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Garland	\$250.00	\$250.00	\$100.00	\$50.00	\$600.00
Town of Gorham	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00
Town of Gouldsboro	\$273.00	\$0.00	\$0.00	\$215.00	\$0.00
Town of Greenville	\$823.00	\$0.00	\$823.00	\$0.00	\$0.00
Town of Hamlin	\$219.00	\$219.00	\$219.00	\$0.00	\$0.00
Town of Hammond	\$118.00	\$100.00	\$100.00	\$0.00	\$0.00
Town of Harmony	\$150.00	\$200.00	\$0.00	\$0.00	\$0.00
Town of Harpswell	\$700.00	\$500.00	\$500.00	\$500.00	\$0.00
Town of Hartford	\$593.00	\$593.00	\$300.00	\$0.00	\$0.00
Town of Hartland	\$0.00	\$500.00	\$0.00	\$0.00	\$0.00
Town of Haynesville	\$0.00	\$121.00	\$121.00	\$0.00	\$0.00
Town of Hebron	\$700.00	\$700.00	\$0.00	\$0.00	\$100.00
Town of Hollis	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Houlton	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Hudson	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Islesboro	\$0.00	\$566.00	\$566.00	\$0.00	\$0.00
Town of Jackman	\$862.00	\$500.00	\$1,000.00	\$0.00	\$500.00
Town of Jonesboro	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00
Town of Jonesport	\$0.00	\$100.00	\$100.00	\$50.00	\$100.00
Town of Kennebunkport	\$868.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Knox	\$806.00	\$806.00	\$0.00	\$0.00	\$0.00
Town of Lakeville	\$100.00	\$100.00	\$100.00	\$100.00	\$0.00
Town of Lamoine	\$700.00	\$600.00	\$0.00	\$600.00	\$0.00
Town of Lebanon	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Liberty	\$913.00	\$913.00	\$913.00	\$200.00	\$100.00
Town of Lincolnville	\$750.00	\$750.00	\$0.00	\$0.00	\$0.00
Town of Linneus	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
Town of Long Island	\$460.00	\$0.00	\$0.00	\$0.00	\$0.00

Town Name	2018 Total Giving	2017 Total Giving	2016 Total Giving	2015 Total Giving	2014 Total Giving
Town of Lovell	\$579.00	\$579.00	\$579.00	\$0.00	\$0.00
Town of Lubec	\$500.00	\$500.00	\$0.00	\$1,000.00	\$0.00
Town of Lyman	\$1,000.00	\$0.00	\$1,086.00	\$1,000.00	\$0.00
Town of Madawaska	\$1,000.00	\$1,250.00	\$1,008.00	\$0.00	\$0.00
Town of Mariaville	\$513.00	\$513.00	\$100.00	\$100.00	\$0.00
Town of Mars Hill	\$747.00	\$747.00	\$747.00	\$0.00	\$0.00
Town of Marshfield	\$518.00	\$518.00	\$518.00	\$0.00	\$0.00
Town of Masardis	\$249.00	\$300.00	\$100.00	\$100.00	\$0.00
Town of Maxfield	\$100.00	\$100.00	\$100.00	\$0.00	\$0.00
Town of Meddybemps	\$157.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Medford	\$254.00	\$254.00	\$0.00	\$0.00	\$0.00
Town of Mexico	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00
Town of Milford	\$767.00	\$0.00	\$0.00	\$0.00	\$150.00
Town of Millinocket	\$200.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Monmouth	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Monticello	\$100.00	\$100.00	\$100.00	\$100.00	\$0.00
Town of Moose River	\$218.00	\$218.00	\$218.00	\$0.00	\$0.00
Town of Moscow	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Mount Chase	\$200.00	\$200.00	\$201.00	\$201.00	\$0.00
Town of Mount Desert	\$1,000.00	\$1,000.00	\$1,000.00	\$513.00	\$1,000.00
Town of Naples	\$1,936.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of New Gloucester	\$0.00	\$0.00	\$250.00	\$0.00	\$0.00
Town of Newfield	\$0.00	\$761.00	\$761.00	\$0.00	\$0.00
Town of Newry	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$250.00
Town of North Berwick	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of North Haven	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Town of North Yarmouth	\$500.00	\$892.00	\$450.00	\$200.00	\$0.00
Town of Orland	\$557.00	\$557.00	\$500.00	\$500.00	\$0.00
Town of Orrington	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Otisfield	\$250.00	\$250.00	\$300.00	\$200.00	\$200.00
Town of Palermo	\$768.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Palmyra	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Parsonsfield	\$0.00	\$200.00	\$0.00	\$100.00	\$0.00
Town of Passadumkeag	\$374.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Perham	\$0.00	\$100.00	\$100.00	\$100.00	\$100.00
Town of Phippsburg	\$600.00	\$600.00	\$0.00	\$0.00	\$0.00
Town of Pittston	\$667.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Plymouth	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Portage Lake	\$391.00	\$391.00	\$391.00	\$100.00	\$100.00
Town of Porter	\$749.00	\$749.00	\$749.00	\$749.00	\$300.00
Town of Prospect	\$100.00	\$0.00	\$0.00	\$100.00	\$0.00
Town of Randolph	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Rangeley	\$2,000.00	\$2,000.00	\$0.00	\$2,000.00	\$0.00
Town of Ripley	\$488.00	\$488.00	\$488.00	\$0.00	\$0.00
Town of Rome	\$0.00	\$500.00	\$505.00	\$505.00	\$500.00
Town of Roque Bluffs	\$150.00	\$150.00	\$0.00	\$150.00	\$200.00
Town of Roxbury	\$369.00	\$369.00	\$369.00	\$369.00	\$369.00
Town of Rumford	\$1,460.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Searsport	\$655.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Sebago	\$1,360.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Sedgwick	\$598.00	\$598.00	\$598.00	\$598.00	\$500.00
Town of Shapleigh	\$667.00	\$667.00	\$667.00	\$0.00	\$0.00
Town of Sherman	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Town of Shirley	\$233.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Smithfield	\$517.00	\$517.00	\$0.00	\$516.50	\$0.00
Town of Solon	\$200.00	\$0.00	\$0.00	\$0.00	\$0.00

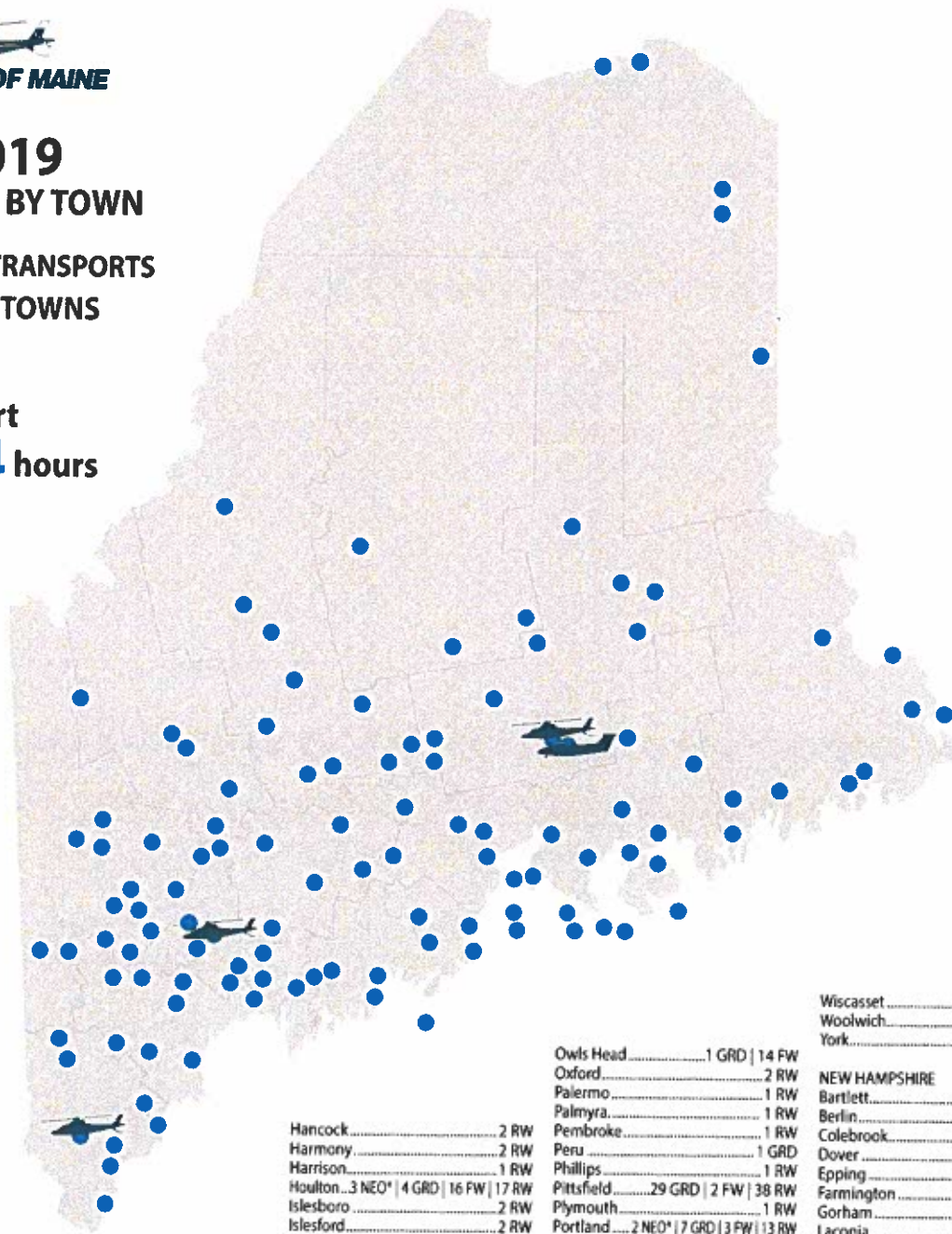
Town Name	2018 Total Giving	2017 Total Giving	2016 Total Giving	2015 Total Giving	2014 Total Giving
Town of South Bristol	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Southwest Harbor	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Springfield	\$0.00	\$50.00	\$50.00	\$0.00	\$0.00
Town of St. Francis	\$0.00	\$0.00	\$200.00	\$0.00	\$0.00
Town of St. George	\$648.00	\$1,296.00	\$0.00	\$648.00	\$0.00
Town of Stacyville	\$396.00	\$369.00	\$100.00	\$100.00	\$100.00
Town of Standish	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00
Town of Steuben	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00
Town of Stockholm	\$253.00	\$253.00	\$253.00	\$253.00	\$0.00
Town of Stockton Springs	\$795.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Stoneham	\$239.00	\$239.00	\$239.00	\$200.00	\$200.00
Town of Stonington	\$522.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Stow	\$385.00	\$385.00	\$385.00	\$250.00	\$150.00
Town of Strong	\$0.00	\$0.00	\$607.00	\$0.00	\$0.00
Town of Sullivan	\$618.00	\$500.00	\$500.00	\$0.00	\$0.00
Town of Sumner	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
Town of Swans Island	\$0.00	\$500.00	\$500.00	\$500.00	\$0.00
Town of Swanville	\$694.00	\$694.00	\$694.00	\$694.00	\$200.00
Town of Sweden	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Talmadge	\$100.00	\$100.00	\$100.00	\$0.00	\$0.00
Town of Temple	\$528.00	\$528.00	\$0.00	\$0.00	\$0.00
Town of Thomaston	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Topsfield	\$100.00	\$100.00	\$0.00	\$0.00	\$0.00
Town of Tremont	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Trenton	\$800.00	\$800.00	\$800.00	\$800.00	\$500.00
Town of Upton	\$0.00	\$113.00	\$0.00	\$0.00	\$0.00
Town of Vanceboro	\$0.00	\$100.00	\$100.00	\$100.00	\$0.00
Town of Veazie	\$225.00	\$366.67	\$0.00	\$0.00	\$0.00
Town of Vinalhaven	\$0.00	\$2,000.00	\$1,000.00	\$0.00	\$0.00
Town of Waite	\$100.00	\$100.00	\$100.00	\$100.00	\$0.00
Town of Waltham	\$353.00	\$353.00	\$353.00	\$100.00	\$0.00
Town of Warren	\$1,000.00	\$1,190.00	\$1,000.00	\$0.00	\$0.00
Town of Washington	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Waterboro	\$1,925.00	\$1,923.00	\$0.00	\$0.00	\$0.00
Town of Waterford	\$500.00	\$0.00	\$500.00	\$500.00	\$0.00
Town of Weld	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00
Town of Wellington	\$260.00	\$260.00	\$0.00	\$0.00	\$0.00
Town of Westport Island	\$150.00	\$150.00	\$150.00	\$0.00	\$0.00
Town of Whitefield	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Whitneyville	\$220.00	\$310.00	\$220.00	\$100.00	\$100.00
Town of Willimantic	\$200.00	\$100.00	\$100.00	\$100.00	\$0.00
Town of Wilton	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Town of Windham	\$750.00	\$0.00	\$250.00	\$0.00	\$0.00
Town of Windsor	\$447.00	\$644.00	\$572.00	\$375.00	\$125.00
Town of Winn	\$407.00	\$407.00	\$407.00	\$407.00	\$0.00
Town of Winter Harbor	\$516.00	\$516.00	\$516.00	\$516.00	\$100.00
Town of Wiscasset	\$0.00	\$0.00	\$933.00	\$0.00	\$0.00
Town of Woodstock	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Town of Woodville	\$0.00	\$50.00	\$50.00	\$0.00	\$0.00
Town of York	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$0.00
Cary Plantation	\$218.00	\$218.00	\$218.00	\$0.00	\$100.00
City of Belfast	\$450.00	\$450.00	\$450.00	\$925.00	\$475.00
City of Calais	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Matinicus Isle Plantation	\$100.00	\$100.00	\$100.00	\$100.00	\$200.00
Monhegan Plantation	\$3,000.00	\$3,000.00	\$3,000.00	\$2,500.00	\$2,000.00
Reed Plantation	\$161.00	\$100.00	\$200.00	\$0.00	\$0.00



FY 2019 TRANSPORTS BY TOWN

2,237 TOTAL TRANSPORTS
117 MAINE TOWNS

1 transport
every **4** hours



160 transports
from 28 towns in
Canada, New
Hampshire,
Vermont, and
Massachusetts

Amherst.....	1 RW
Auburn.....	7 FW
Augusta...7 NEO* 13 GRD 4 FW 53 RW	
Avon.....	3 RW
Bangor...3 NEO* 33 GRD 87 FW 47 RW	
Bar Harbor...5 NEO* 24 GRD 41 RW	
Bath.....	2 RW
Belfast...16 NEO* 14 GRD 4 FW 47 RW	
Bethel.....	1 GRD 3 RW
Biddeford.....	9 GRD 9 RW
Bingham.....	1 RW
Blue Hill.....	14 GRD 31 RW
Bowdoin.....	1 GRD 3 RW
Brewer.....	1 GRD
Bridgton.....	9 GRD 65 RW
Bristol.....	1 RW
Brooks.....	1 GRD
Brunswick.....	5 GRD 13 RW
Bryant Pond.....	3 RW
Buckfield.....	1 GRD
Burlington.....	1 RW
Calais.....	13 GRD 40 RW
Caribou.....	27 FW 21 RW

Caratunk.....	1 RW
Casco.....	7 RW
Castine.....	1 RW
Cherryfield.....	1 RW
Columbia Falls.....	1 RW
Corinth.....	1 RW
Cornish.....	1 RW
Damariscotta.....	3 GRD 34 RW
Deer Isle.....	2 RW
Dover-Foxcroft...5 NEO* 26 GRD 2 FW 42 RW	
Durham.....	2 RW
East Hancock County.....	1 RW
East Machias.....	1 RW
Eastport.....	1 FW
Ellsworth...15 NEO* 35 GRD 1 FW 42 RW	
Farmington.....	8 GRD 42 RW
Fort Kent.....	1 GRD 1 FW 17 RW
Frenchboro.....	1 RW
Frenchville.....	20 FW
Fryeburg.....	4 RW
Gorham.....	1 RW
Gray.....	1 GRD 1 RW
Greenville.....	2 GRD 4 FW 7 RW

Hancock.....	2 RW
Harmony.....	2 RW
Harrison.....	1 RW
Houlton...3 NEO* 4 GRD 16 FW 17 RW	
Islesboro.....	2 RW
Islesford.....	2 RW
Jackman.....	8 RW
Jay.....	2 RW
Lagrange.....	1 RW
Lee.....	1 RW
Lewiston.....55 GRD 2 FW 56 RW	
Limerick.....	1 RW
Lincoln.....	17 GRD 36 RW
Lisbon Falls.....	1 RW
Litchfield.....	1 RW
Livermore.....	1 RW
Livermore Falls.....	1 RW
Machias...8 NEO* 20 GRD 1 FW 48 RW	
Medford.....	1 GRD
Millinocket.....	2 GRD 4 FW 17 RW
Minot.....	2 RW
Monhegan.....	5 RW
Mount Vernon.....	1 RW
Naples.....	1 RW
New Gloucester.....	1 GRD
Newport.....	1 RW
Norridgewock.....	1 RW
North Anson.....	2 RW
North Haven.....	4 RW
Norway.....	5 GRD 25 RW
Orland.....	1 RW
Otisfield.....	1 RW

Owls Head.....	1 GRD 14 FW
Oxford.....	2 RW
Palermo.....	1 RW
Palmyra.....	1 RW
Pembroke.....	1 RW
Peru.....	1 GRD
Phillips.....	1 RW
Pittsfield.....29 GRD 2 FW 38 RW	
Plymouth.....	1 RW
Portland...2 NEO* 7 GRD 3 FW 13 RW	
Presque Isle...2 NEO* 1 GRD 47 FW 26 RW	
Princeton.....	12 FW
Rangely.....	2 RW
Rockport.....	6 GRD 78 RW
Rumford.....	20 GRD 51 RW
Saco.....	1 GRD
Sanford.....	31 GRD 2 FW 44 RW
Skowhegan...2 NEO* 23 GRD 58 RW	
South China.....	1 RW
South Paris.....	1 RW
Standish.....	1 RW
Steuben.....	1 RW
Stonington.....	1 RW
Swans Island.....	6 RW
Swanville.....	1 GRD
Topsham.....	2 RW
Trenton.....	5 FW
Union.....	3 RW
Unity.....	1 RW
Vinalhaven.....	15 RW
Warren.....	1 GRD 1 RW
Waterville...10 NEO* 8 GRD 1 FW 51 RW	
Wells.....	1 GRD
West Forks.....	1 RW
West Kennebunk.....	1 GRD
West Paris.....	1 RW

Wiscasset.....	2 RW
Woolwich.....	1 RW
York.....	12 GRD 22 RW

NEW HAMPSHIRE

Bartlett.....	1 RW
Berlin.....	8 RW
Colebrook.....	4 RW
Dover.....	28 RW
Epping.....	1 RW
Farmington.....	1 RW
Gorham.....	1 RW
Laconia.....	4 RW
Littleton.....	1 RW
Manchester.....	1 RW
Milton.....	1 RW
North Conway.....	9 GRD 58 RW
Pittsburg.....	1 RW
Plaisow.....	1 RW
Plymouth.....	1 RW
Rochester.....	12 RW
Stewartstown.....	1 RW
Wakefield.....	2 RW
Wolfboro.....	8 RW

MASSACHUSETTS

Boston.....	1 FW
Leominster.....	1 RW
Methuen.....	1 RW
Nantucket.....	7 FW
Newburyport.....	1 RW
Vineyard Haven.....	1 FW

VERMONT

Newbury.....	1 RW
South Burlington.....	2 FW

NEW BRUNSWICK, CANADA

Perth-Andover.....	1 RW
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*Neonatal transports done in partnership with the Eastern Maine Medical Center NICU team.



LIFELIGHT OF MAINE

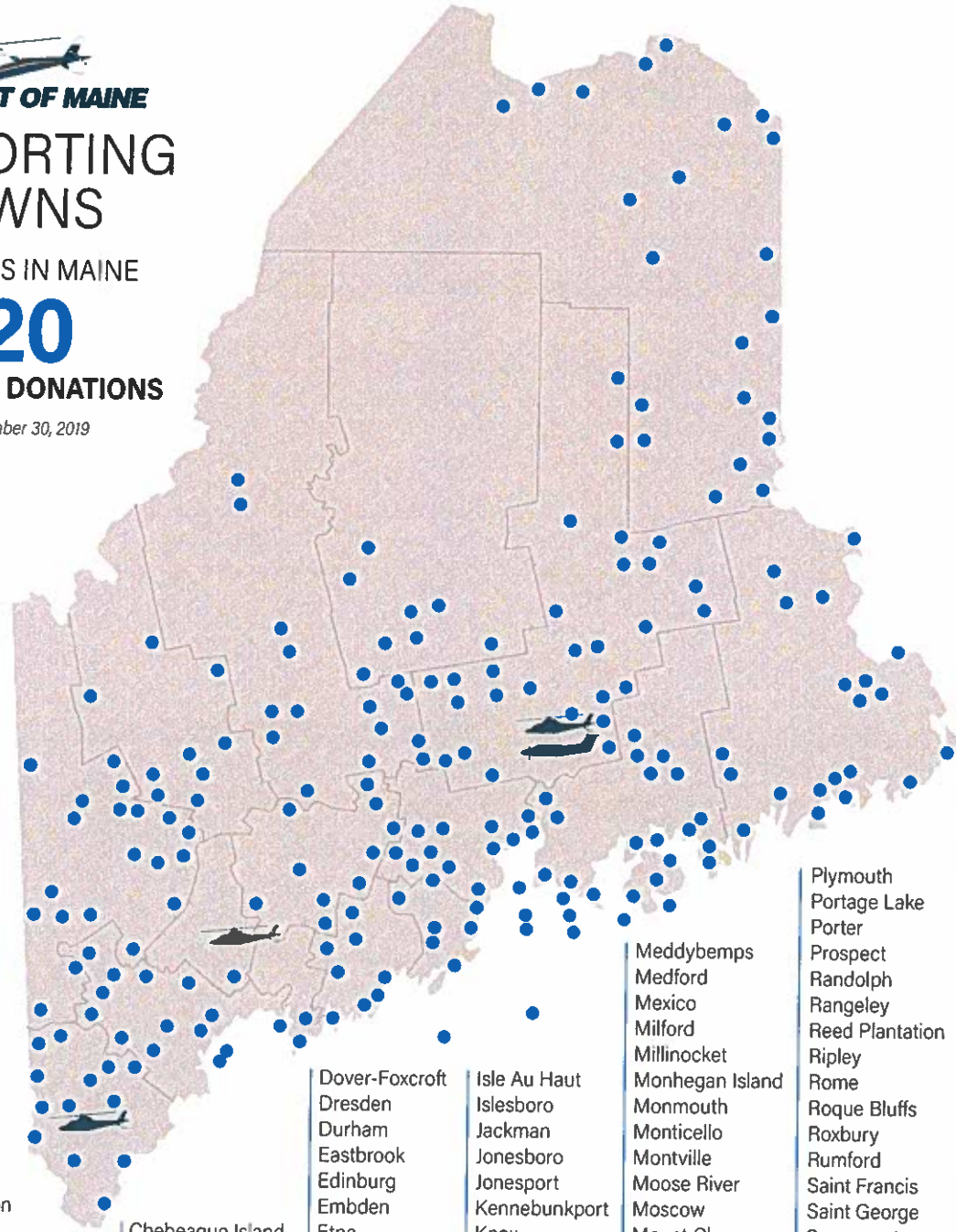
SUPPORTING TOWNS

459 TOWNS IN MAINE

220

HAVE MADE DONATIONS

as of November 30, 2019



Abbot
Acton
Albion
Allagash
Alna
Amherst
Amity
Andover
Anson
Appleton
Arrowsic
Atkinson
Avon
Baldwin
Bar Harbor
Beddington
Belfast
Benton
Bowerbank
Bradley
Bremen

Bridgton
Bristol
Brooklin
Brooksville
Buckspport
Burlington
Buxton
Byron
Calais
Cambridge
Camden
Canaan
Canton
Caratunk
Carrabassett Valley
Carthage
Cary Plantation
Casco
Caswell
Charleston
Charlotte

Chebeague Island
Chester
China
Clifton
Clinton
Columbia Falls
Cooper
Corinth
Cornish
Cranberry Isles
Crawford
Crystal
Cumberland
Cutler
Deblois
Deer Isle
Denmark
Detroit
Dexter
Dixfield

Dover-Foxcroft
Dresden
Durham
Eastbrook
Edinburg
Embden
Etna
Eustis/Stratton
Exeter
Freedom
Frenchville
Garland
Gorham
Gouldsboro
Greenville
Guilford
Hamlin
Hammond
Harmony
Harpwell
Hartford
Hartland
Haynesville
Hebron
Hollis
Hudson

Isle Au Haut
Islesboro
Jackman
Jonesboro
Jonesport
Kennebunkport
Knox
Lakeville
Lamoine
Lebanon
Liberty
Lincolnville
Linneus
Long Island
Lovell
Lubec
Lyman
Madawaska
Manchester
Mariaville
Mars Hill
Marshfield
Masardis
Matinicus Island
Mattawamkeag
Maxfield

Meddybemps
Medford
Mexico
Milford
Millinocket
Monhegan Island
Monmouth
Monticello
Montville
Moose River
Moscow
Mount Chase
Mount Desert
Naples
New Gloucester
Newburgh
Newfield
Newry
North Berwick
North Haven
North Yarmouth
Orland
Osborn
Otisfield
Palermo
Palmyra
Parsonsfield
Passadumkeag
Perham
Phippsburg
Pittston

Plymouth
Portage Lake
Porter
Prospect
Randolph
Rangeley
Reed Plantation
Ripley
Rome
Roque Bluffs
Roxbury
Rumford
Saint Francis
Saint George
Searsmont
Searsport
Sebago
Sedgwick
Shapleigh
Sherman
Shirley
Smithfield
Solon
Sorrento
South Bristol
Springfield
Stacyville
Standish
Steuben
Stockholm
Stockton Springs
Stoneham
Stonington
Stow

Strong
Sullivan
Sumner
Swans Island
Swanville
Talmadge
Temple
Thomaston
Topsfield
Tremont
Trenton
Upton
Vanceboro
Veazie
Vinalhaven
Waite
Wallagrass
Waltham
Warren
Washington
Waterboro
Waterford
Weld
Wellington
Weston
Westport Island
Whitefield
Whitneyville
Willimantic
Wilton
Windham
Windsor
Winn
Winter Harbor
Wiscasset
Woodstock
Woodville
York

Town of Boothbay – Fiscal Year 2021

(FY 2021 : July 1, 2020 - June 30, 2021)

Application for Support Organization Funding to the Board of Selectmen for Consideration at Town Meeting in May 2020

Name of Organization: Spectrum Generations

Address of Organization: One Weston Court, Suite 109, Augusta, ME 04330

Requested amount of funding for FY 2021: \$ 1,415.23

Amount approved by the Town in FY 2020: \$ 0 FY 2019: \$ 0

What is your organization's total budget for this period? \$ Please see our FY20 Summary Budget included.

Total # of people served from the Town of Boothbay in the last year: 62 In the previous year: 72

Please provide a short statement as to why your organization should receive taxpayer money from the Town of Boothbay (attach additional sheets if necessary):

Spectrum Generations is the Central Maine Area Agency on Aging and has been serving the overall health, wellness, nutrition, and social needs of older and disabled adults in the town of Boothbay for almost fifty years.
Our agency provided \$14,152.33 in services to Boothbay residents last year and we are asking the town to help provide Boothbay's older and disabled adult population with the care and respect they deserve to live their best life.

Has your organization taken a vote to request this funding from the Town of Boothbay? N/A

If so, what was the vote? N/A Organization's incorporation date: N/A

Are you receiving funding from other communities or organizations? Yes

If so, indicate which town/organization and the amount Please see our Five Year History of \$ Municipal Funding included.

Print name of person completing form: Stephanie Hanner

Signature of person completing form: Stephanie Hanner

Position in organization: Community Engagement Officer Phone/Cell: 207.620.1631 email: shanner@spectrumgenerations.org

Please attach audited financial statements for the last three years, or the most recent year if previously provided. If you do not have the audited financial statements, please include unaudited financial statements and the reason your organization is not audited.



www.spectrumgenerations.org
One Weston Court, Suite 109, Augusta, ME 04330
1.800.639.1553 • Fax 207.622.7857 • TTY 1.800.464.8703

October 11, 2019

Town of Boothbay
Attn: Mr. Dan Bryer
PO Box 106
Boothbay, ME 04537-0106

Dear Mr. Bryer,

At Spectrum Generations, we believe that the importance of the services and programs we provide to older and disabled adults living throughout central and midcoast Maine, like the residents of Boothbay, are vital to their everyday quality of life. We provide 22 services and programs that are designed to ensure the overall health, wellness, nutrition, and social well-being needs of all older and disabled adults are addressed so they can live their best life.

"Spectrum Generations' programs and services have helped me live my best life. I feel healthier and more independent thanks to the help I receive."

~quote from service recipient

Our services are designed to directly impact the quality of life for your family, friends, and neighbors. Some of our services include: nutrition which provides meals and a safety check to help people age in place; our Adult Day and Community Support Services program that provides flexible, daytime, and individualized support for older and disabled adults in our community centers; Medicare 101 sessions that assist individuals in navigating their health coverage needs; and evidence-based health and wellness classes that help people manage their chronic health conditions.

Municipal funding makes these, and many other vital programs possible.

Without Meals on Wheels, for example, homebound individuals may not get the help they need and would likely feel isolated. We hope that you will support us in our mission of ensuring that no older or disabled adult lacks the care they deserve and need.

The enclosed infographic illustrates how our services impact the residents of Boothbay.

Estimated value of services: \$14,152.33
Request to the Town of Boothbay: \$1,415.23

Please send all correspondence to Spectrum Generations' Home Office: One Weston Court, Augusta, ME 04330. I can also be reached at shanner@spectrumgenerations.org or (207) 620-1631 for additional information, or to coordinate attendance at any committee meetings.

Sincerely,

Stephanie Hanner
Stephanie Hanner, Community Engagement Officer

This request is for Spectrum Generations' FY20, which runs 10/1/19—9/30/20.

*Spectrum Generations is the Central Maine Area Agency on Aging with Community and Aging and Disability Resource Centers in:
Belfast | Brunswick | Camden | Damariscotta | Hallowell | Skowhegan | Waterville*



How Spectrum Generations helped the *Town of Boothbay* in our most recent fiscal year:

Service



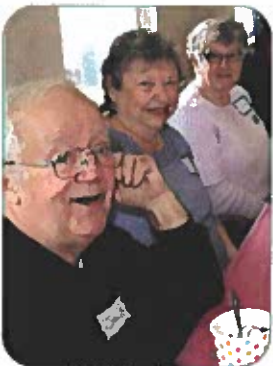
Provided services to **62 unduplicated** Boothbay residents.

Wellness



Our health and wellness classes were attended by **2 people**.

Volunteer



4 Boothbay residents volunteered **6 hours** of their time to Spectrum Generations.

Resource



Aging and Disability Resource Specialists provided **73 hours** of outreach, counseling on topics including elder abuse, prescription, drug coverage, and long-term care.

Your support changes lives.

Delivering Excellence



Additionally, **8 caregivers** were able to receive **5 hours** of respite services, aiding in the balancing act of working and taking care of an older or disabled loved one. **19 meals** and socialization were enjoyed through our community dining program by **2 people**.

Belfast | Brunswick | Camden | Damariscotta | Hallowell | Skowhegan | Waterville

Help Line: 1.800.639.1553 | spectrumgenerations.org

Spectrum Generations is the Central Maine Area Agency on Aging, 501 (c)(3) Tax ID: 01-0318051.

*Data is from services provided during the period (9.1.18 - 8.31.19).

Spectrum Generations

FY 20 Budget
10/1/19-9/30/20

Financial Statements in U.S. Dollars

Revenue

Fee for Service Sales	\$ 5,555,941.00
Federal and State Grants	\$ 3,146,648.00
Non-Governmental Grants	\$ 22,500.00
Development/Community Engagement	\$ 382,400.00
Client Service Donations	\$ 222,907.00
Community Center Events & Activities	\$ 172,158.00
Operating Revenues	\$ 9,502,554.00
Investment Return	\$ 43,257.00
Gross Profit (Loss)	\$ 9,545,811.00

Expenses

Wages, Taxes, and Benefits	\$ 6,183,175.00
Client Expenses, Program Supplies, Food	\$ 771,481.00
Administrative Supplies & IT Fees	\$ 418,552.00
Building & Occupancy	\$ 315,812.00
Depreciation	\$ 245,921.00
Subcontracted Program Delivery	\$ 221,126.00
Staff & Volunteer Travel	\$ 212,408.00
Utilities	\$ 58,581.00
Telecommunications	\$ 132,619.00
Training, Recruitment & Retention	\$ 85,250.00
Insurance	\$ 38,496.00
Transportation	\$ 23,195.00
Development	\$ 54,810.00
General Administration	\$ 905,998.00
Total Expenses	\$ 9,667,424.00
Net Operating Income	\$ (121,613.00)

Other Income

Gain (Loss) on Sale of Assets	\$ -
Interest Income	\$ -
Total Other Income	\$ -
Net Income (Loss)	\$ (121,613.00)



Five-Year History of Municipal Funding

Spectrum Generations' FY begins October 1 and ends the following September 30. Specific ranges are listed below each FY heading.

Alphabetical Order	FY15	FY16	FY17	FY18	FY19
	10/1/14-9/30/15	10/1/15-9/30/16	10/1/16-9/30/17	10/1/17-9/30/18	10/1/18-9/30/19
Town of Albion	\$ 1,386.00	\$ 1,386.00	\$ 1,386.00	\$ 1,386.00	\$ 1,386.00
Town of Alna	\$ 725.00	\$ 525.00	\$ 525.00	\$ 525.00	\$ 525.00
Town of Anson ^	\$ 2,104.00	\$ 2,104.00	\$ 2,104.00	\$ 4,208.00	
Town of Appleton	\$ 756.00	\$ 756.00	\$ 756.00	\$ 756.00	\$ 824.00
Town of Arrowsic	\$ 350.00	\$ 300.00	\$ 350.00	\$ 400.00	
Town of Athens	\$ 300.00		\$ 300.00	\$ 300.00	\$ 300.00
City of Belfast	\$ 6,341.00	\$ 6,341.00	\$ 6,341.00	\$ 6,341.00	\$ 6,341.00
Town of Belgrade ^			\$ 2,041.00	\$ 2,041.00	\$ 4,114.00
Town of Belmont	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00
Town of Benton	\$ 3,418.00		\$ 1,709.00	\$ 1,709.00	\$ 1,711.00
Town of Bingham	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Town of Boothbay Harbor		\$ 200.00			
Town of Bowdoin	\$ 250.00	\$ 250.00	\$ 250.00		\$ 250.00
Town of Bowdoinham				\$ 1,495.00	
Town of Bremen *	\$ 853.00	\$ 830.00	\$ 853.00	\$ 1,279.00	\$ 853.00
Inhabitants of Brighton Plantation	\$ 300.00		\$ 300.00	\$ 300.00	\$ 300.00
Town of Bristol ^	\$ 5,000.00	\$ 5,000.00	\$ 7,000.00	\$ 12,200.00	\$ 7,000.00
Town of Brooks ^	\$ 823.00	\$ 823.00	\$ 823.00	\$ 823.00	\$ 820.00
Town of Burnham	\$ 731.00	\$ 731.00	\$ 731.00	\$ 731.00	\$ 1,462.00
Town of Camden	\$ 6,300.00		\$ 12,600.00	\$ 6,300.00	\$ 6,300.00
Town of Canaan		\$ 500.00	\$ 1,000.00		\$ 585.00
Town of Chelsea	\$ 1,250.00				
Town of China ^	\$ 2,276.00	\$ 2,276.00	\$ 2,276.00	\$ 3,979.00	\$ 2,780.00
Town of Clinton ^		\$ 1,886.00	\$ 1,886.00	\$ 1,886.00	\$ 3,800.00
Town of Cushing	\$ 1,235.00	\$ 1,235.00	\$ 1,235.00	\$ 1,235.00	\$ 1,235.00
Town of Damariscotta	\$ 2,990.00	\$ 2,990.00	\$ 2,990.00	\$ 2,990.00	\$ 2,990.00
Town of Detroit	\$ 529.00	\$ 529.00	\$ 529.00	\$ 529.00	\$ 529.00
Town of Dresden	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00
Town of Edgecomb	\$ 1,021.00	\$ 1,021.00	\$ 1,021.00	\$ 1,021.00	\$ 1,025.00
Town of Embden ^	\$ 500.00		\$ 500.00	\$ 800.00	\$ 1,600.00
Town of Fairfield ^	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 8,750.00	
Town of Farmingdale	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00
Town of Frankfort	\$ 409.50	\$ 409.50	\$ 273.00	\$ 436.80	\$ 409.00
Town of Freedom ^	\$ 445.00	\$ 445.00	\$ 445.00		\$ 890.00
Town of Friendship	\$ 1,306.00	\$ 1,306.00	\$ 1,306.00	\$ 1,306.00	\$ 1,306.00
Town of Georgetown	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00
Town of Hallowell	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 2,000.00	
Town of Harmony	\$ 100.00		\$ 100.00		
Town of Harpswell	\$ 1,500.00	\$ 3,000.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Town of Islesboro ^	\$ 300.00	\$ 300.00	\$ 300.00		\$ 600.00
Town of Jackman	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00

Town of Jackson	\$ 300.00	\$ 300.00	\$ 286.00	\$ 286.00	\$ 300.00
Town of Jefferson	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00
Town of Knox	\$ 508.00	\$ 508.00	\$ 508.00	\$ 508.00	\$ 508.00
Town of Liberty	\$ 1,000.00		\$ 500.00	\$ 500.00	\$ 527.00
Town of Lincolnville		\$ 1,617.00	\$ 1,617.00	\$ 1,617.00	\$ 1,625.00
Town of Litchfield	\$ 1,898.00	\$ 1,898.00	\$ 1,898.00		\$ 1,898.00
Town of Madison	\$ 4,462.00			\$ 4,600.00	\$ 4,600.00
Town of Manchester	\$ 1,000.00		\$ 2,000.00	\$ 1,000.00	
Town of Mercer		\$ 125.00	\$ 66.68	\$ 100.00	
Monhegan Plantation		\$ 100.00	\$ 100.00	\$ 100.00	
Town of Monmouth	\$ 2,155.00	\$ 2,155.00	\$ 2,155.00	\$ 2,155.00	\$ 2,155.00
Town of Monroe	\$ 500.00	\$ 571.00	\$ 571.00	\$ 571.00	\$ 592.00
Town of Montville	\$ 584.00	\$ 584.00		\$ 1,168.00	\$ 584.00
Town of Morrill	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Town of Moscow	\$ 336.00	\$ 336.00	\$ 336.00	\$ 336.00	\$ 336.00
Town of Mount Vernon		\$ 966.00	\$ 966.00	\$ 966.00	\$ 950.00
Town of Newcastle	\$ 3,512.00	\$ 1,756.00		\$ 1,756.00	\$ 1,756.00
Town of Nobleboro	\$ 1,407.00	\$ 1,407.00	\$ 1,407.00	\$ 1,390.00	\$ 1,390.00
Town of Norridgewock	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	
Town of Northport	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Town of Oakland	\$ 1,000.00	\$ 500.00	\$ 1,000.00		\$ 500.00
Town of Owls Head	\$ 165.00	\$ 165.00	\$ 175.00	\$ 250.00	\$ 250.00
Town of Palermo	\$ 966.00		\$ 966.00		\$ 947.00
Town of Palmyra	\$ 1,609.00	\$ 1,609.00	\$ 1,609.00		\$ 1,800.00
Town of Phippsburg	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00		\$ 1,800.00
Town of Pittsfield					
Town of Pittston	\$ 3,544.00		\$ 3,544.00		\$ 1,700.00
Town of Prospect	\$ 374.00	\$ 374.00	\$ 374.00	\$ 374.00	\$ 326.00
Town of Randolph	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
Town of Readfield		\$ 1,441.00	\$ 1,441.00	\$ 1,376.00	\$ 1,376.00
Town of Richmond		\$ 1,000.00		\$ 1,000.00	\$ 500.00
Town of Ripley	\$ 344.00	\$ 344.00	\$ 344.00	\$ 344.00	\$ 344.00
Town of Rockport	\$ 177.50	\$ 345.00	\$ 280.00	\$ 1,000.00	
City of Rockland					\$ 500.00
Town of Rome	\$ 638.00	\$ 638.00	\$ 638.00	\$ 500.00	\$ 500.00
Town of Searsmont		\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00
Town of Searsport ^	\$ 800.00	\$ 800.00	\$ 800.00	\$ 770.00	\$ 1,600.00
Town of Sidney					\$ 770.00
Town of Skowhegan		\$ 7,766.00	\$ 7,766.00		\$ 7,782.00
Town of Smithfield	\$ 770.00	\$ 770.00	\$ 770.00	\$ 770.00	\$ 770.00
Town of Solon	\$ 760.00	\$ 760.00	\$ 760.00	\$ 760.00	\$ 760.00
Town of Somerville	\$ 327.00	\$ 327.00	\$ 330.00	\$ 330.00	\$ 165.00
Town of South Bristol	\$ 1,264.00	\$ 1,264.00	\$ 1,264.00	\$ 1,264.00	\$ 1,250.00
Town of Southport	\$ 1,109.00	\$ 2,218.00		\$ 1,109.00	\$ 1,109.00
Town of St. Albans	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Town of St. George	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Town of Stockton Springs				\$ 1,000.00	
Town of Swanville	\$ 1,000.00		\$ 500.00		\$ 500.00
Town of Thomaston	\$ 2,158.00	\$ 2,158.00	\$ 2,158.40	\$ 1,000.00	
Town of Thorndike	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Town of Troy	\$ 150.00	\$ 100.00	\$ 210.00	\$ 210.00	\$ 210.00
Town of Union	\$ 1,676.00	\$ 1,676.00	\$ 1,676.00	\$ 1,676.00	

Town of Unity	\$	300.00		\$	500.00	\$	300.00	\$	400.00	
Town of Vassalboro	\$	1,000.00	\$	1,000.00	\$	1,000.00	\$	1,000.00	\$	1,000.00
Town of Waldo	\$	225.00	\$	225.00	\$	225.00	\$	225.00	\$	235.00
Town of Waldoboro	\$	4,222.00	\$	4,222.00	\$	4,222.00	\$	4,222.00	\$	4,444.00
Town of Warren	\$	2,243.00	\$	2,243.00	\$	2,243.00	\$	2,245.00		
Town of Washington	\$	920.00	\$	920.00	\$	1,840.00			\$	912.00
Town of Wayne			\$	1,004.00	\$	1,004.00			\$	1,004.00
Town of West Bath	\$	1,365.00	\$	2,730.00	\$	1,365.00	\$	1,400.00	\$	1,400.00
Town of West Gardiner			\$	1,634.00	\$	1,634.00	\$	3,268.00		
Town of Westport Island			\$	701.00	\$	701.00	\$	701.00	\$	701.00
Town of Whitefield	\$	450.00	\$	500.00	\$	500.00	\$	500.00	\$	500.00
Town of Windsor	\$	375.00	\$	725.00	\$	515.50	\$	562.00	\$	546.50
Town of Winslow	\$	4,000.00	\$	4,000.00	\$	4,000.00	\$	4,000.00	\$	4,000.00
Town of Winthrop			\$	1,500.00	\$	1,500.00			\$	1,500.00
Town of Wiscasset			\$	1,500.00						
Town of Woolwich ^	\$	1,953.00	\$	1,953.00	\$	1,953.00	\$	1,953.00	\$	3,693.00

		FY15		FY16		FY17		FY18		FY19
TOTAL	\$	114,137.00	\$	114,370.50	\$	133,440.58	\$	129,380.80	\$	125,342.50

* Town of Bremen changed their fiscal year during our FY18, resulting in two donations in our FY18 (\$853 for their last FY, and half that amount (\$426) for their six-month FY).

^ denotes towns which sent two checks during our FY18 and FY19, but different calendar years.



Financial Statements

**Central Maine Area Agency on Aging
d/b/a**



September 30, 2018

Contents

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

September 30, 2018

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Statement of Cash Flows	8
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Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	20



Independent Auditors' Report

To the Board of Directors

Central Maine Area Agency on Aging

d/b/a Spectrum Generations

Augusta, Maine

Report on the Financial Statements

We have audited the accompanying financial statements of Central Maine Area Agency on Aging d/b/a Spectrum Generations (a nonprofit organization), which comprise the statements of financial position as of September 30, 2018 and 2017, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Central Maine Area Agency on Aging d/b/a Spectrum Generations as of September 30, 2018 and 2017, 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 28, 2019, on our consideration of Central Maine Area Agency on Aging d/b/a Spectrum Generations' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Central Maine Area Agency on Aging d/b/a Spectrum Generations' internal control over financial reporting and compliance.


Professional Association

**Portland, Maine
January 28, 2019**

Statements of Financial Position

Central Maine Area Agency on Aging d/b/a Spectrum Generations

As of September 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 300,015	\$ 339,501
Accounts receivable, net of allowance for doubtful accounts	1,243,138	765,462
Supplies on hand	19,888	20,059
Prepaid expenses	<u>136,262</u>	<u>105,103</u>
Total Current Assets	1,699,303	1,230,125
Property and Equipment , net of accumulated depreciation	3,234,556	3,786,639
Other Assets		
Investments	1,029,961	948,637
Other assets	<u>45,129</u>	<u>45,629</u>
	<u>1,075,090</u>	<u>994,266</u>
Total Assets	<u>\$ 6,008,949</u>	<u>\$ 6,011,030</u>
Liabilities and Net Assets		
Current Liabilities		
Cash overdraft	\$ 141,443	\$ -
Accounts payable	71,532	115,773
Accrued expenses	282,806	256,645
Due to state	401	-
Deferred revenue	32,789	84,219
Line of credit	307,175	-
Current portion of capital lease payable	22,220	14,761
Current portion of long-term debt	<u>130,253</u>	<u>133,435</u>
Total Current Liabilities	988,619	604,833
Long Term Liabilities		
Capital lease payable, net of current portion	76,768	16,933
Long-term debt, net of current portion	<u>1,125,834</u>	<u>1,519,107</u>
Total Long-Term Liabilities	<u>1,202,602</u>	<u>1,536,040</u>
Total Liabilities	2,191,221	2,140,873
Net Assets		
Unrestricted:		
Available for operations	1,877,139	1,575,933
Net investment in property and equipment	<u>1,879,481</u>	<u>2,102,403</u>
Total Unrestricted	3,756,620	3,678,336
Temporarily restricted	27,567	191,821
Permanently restricted	<u>33,541</u>	<u>-</u>
Total Net Assets	<u>3,817,728</u>	<u>3,870,157</u>
Total Liabilities and Net Assets	<u>\$ 6,008,949</u>	<u>\$ 6,011,030</u>

See accompanying independent auditors' report and notes to financial statements.

Statement of Activities

Central Maine Area Agency on Aging d/b/a Spectrum Generations

For the Year Ended September 30, 2018

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenues and Other Support				
Grants and contracts	\$ 3,126,579	\$ -	\$ -	\$ 3,126,579
Contributions	507,890	-	33,541	541,431
Program service fees	4,320,955	-	-	4,320,955
Sale of goods	115,027	-	-	115,027
Events and activities	279,095	-	-	279,095
Rents	302,926	-	-	302,926
Interest and dividend income	21,419	-	-	21,419
In-kind	92,945	-	-	92,945
Other	785	-	-	785
Net assets released from restrictions	164,254	(164,254)	-	-
Total Revenues and Other Support	8,931,875	(164,254)	33,541	8,801,162
Expenses				
Program Services				
Nutrition services	1,791,741	-	-	1,791,741
Caregiver and respite	432,653	-	-	432,653
Social services	637,170	-	-	637,170
Health and wellness	655,302	-	-	655,302
Other program services	3,797,330	-	-	3,797,330
Total Program Services	7,314,196	-	-	7,314,196
Support Services				
Management and general	796,686	-	-	796,686
Building - Tenant expenses	379,900	-	-	379,900
Fundraising	41,739	-	-	41,739
Total Support Services	1,218,325	-	-	1,218,325
Total Expenses	8,532,521	-	-	8,532,521
Revenues Over (Under) Expenses	399,354	(164,254)	33,541	268,641
Investment gains	58,986	-	-	58,986
Loss on sale and disposal of fixed assets	(380,056)	-	-	(380,056)
Increase (Decrease) in Net Assets	78,284	(164,254)	33,541	(52,429)
Net assets at beginning of year	3,678,336	191,821	-	3,870,157
Net Assets at End of Year	\$ 3,756,620	\$ 27,567	\$ 33,541	\$ 3,817,728

See accompanying independent auditors' report and notes to financial statements.

Statement of Activities

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

For the Year Ended September 30, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenues and Other Support				
Grants and contracts	\$ 2,794,408	\$ 98,000	\$ -	\$ 2,892,408
Contributions	506,209	-	-	506,209
Program service fees	3,430,777	-	-	3,430,777
Sale of goods	90,966	-	-	90,966
Events and activities	302,982	-	-	302,982
Rents	310,438	-	-	310,438
Interest and dividend income	20,873	-	-	20,873
In-kind	208,621	-	-	208,621
Other	5,269	-	-	5,269
Net assets released from restrictions	27,172	(27,172)	-	-
Total Revenues and Other Support	7,697,715	70,828	-	7,768,543
Expenses				
Program Services				
Nutrition services	1,771,845	-	-	1,771,845
Caregiver and respite	409,790	-	-	409,790
Social services	689,267	-	-	689,267
Health and wellness	603,539	-	-	603,539
Other program services	2,982,012	-	-	2,982,012
Total Program Services	6,456,453	-	-	6,456,453
Support Services				
Management and general	605,134	-	-	605,134
Building - Tenant expenses	322,656	-	-	322,656
Fundraising	39,488	-	-	39,488
Total Support Services	967,278	-	-	967,278
Total Expenses	7,423,731	-	-	7,423,731
Revenue Over Expenses	273,984	70,828	-	344,812
Investment gains	84,226	-	-	84,226
Increase in Net Assets	358,210	70,828	-	429,038
Net assets at beginning of year	3,320,126	120,993	-	3,441,119
Net Assets at End of Year	\$ 3,678,336	\$ 191,821	\$ -	\$ 3,870,157

See accompanying independent auditors' report and notes to financial statements.

Statement of Functional Expenses

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

For the Year Ended September 30, 2018

	Program Services					Total Program Services	Support Services			Total Support Services	Total
	Nutrition Services	Caregiver & Respite	Social Services	Health & Wellness	Other Programs		Management and General	Building- Tenant Expenses	Fundraising		
Personnel											
Salaries and wages	\$ 645,473	\$ 195,401	\$ 335,326	\$ 243,799	\$ 2,829,681	\$ 4,249,680	\$ 459,042	\$ 38,317	\$ -	\$ 497,359	\$ 4,747,039
Payroll taxes	47,914	14,493	24,444	18,591	233,626	339,068	34,272	2,643	-	36,915	375,983
Benefits	50,143	17,958	36,185	17,410	143,584	265,280	33,920	1,480	-	35,400	300,680
	<u>743,530</u>	<u>227,852</u>	<u>395,955</u>	<u>279,800</u>	<u>3,206,891</u>	<u>4,854,028</u>	<u>527,234</u>	<u>42,440</u>	<u>-</u>	<u>569,674</u>	<u>5,423,702</u>
Other Expenses											
Advertising	563	1,165	5,377	42,501	24,042	73,648	3,455	-	160	3,615	77,263
Consumer reimbursement	-	143,860	-	-	-	143,860	-	-	-	-	143,860
Dues and subscriptions	3,461	1,568	1,023	656	5,642	12,350	6,576	70	2,825	9,471	21,821
In-kind	64,102	78	11,292	7,664	100	83,236	4	-	915	919	84,155
Insurance	17,024	1,694	7,360	5,456	12,368	43,902	13,530	25,244	-	38,774	82,676
Interest	14,024	1,606	7,207	6,752	10,457	40,046	8,524	31,322	-	39,846	79,892
Repairs and maintenance	56,246	3,002	11,344	16,162	33,665	120,419	7,502	65,327	-	72,829	193,248
Meetings	92	632	641	1,281	261	2,907	3,953	-	-	3,953	6,860
Miscellaneous	12,114	375	3,432	1,034	26,556	43,511	42,847	-	35,881	78,728	122,239
Professional fees	10,753	5,139	44,925	19,782	79,305	159,904	30,528	30,383	-	60,911	220,815
Technology	60,659	13,512	40,425	37,758	105,594	257,948	75,737	3,654	909	80,300	338,248
Occupancy	75,118	9,600	49,427	27,514	48,062	209,721	4,417	123,294	-	127,711	337,432
Program expenses	452,489	2,660	825	22,516	63,807	542,297	110	-	14	124	542,421
Subcontractors	83,551	-	-	116,245	-	199,796	-	-	-	-	199,796
Supplies	29,909	5,570	8,520	12,678	24,307	80,984	27,294	487	-	27,781	108,765
Training	2,850	3,209	2,913	4,395	12,208	25,575	7,990	-	520	8,510	34,085
Travel	65,856	6,410	20,688	15,025	84,104	192,083	16,847	1,583	-	18,430	210,513
Depreciation	99,400	4,721	25,816	38,083	59,961	227,981	20,138	56,096	515	76,749	304,730
Total Program Services	<u>1,048,211</u>	<u>204,801</u>	<u>241,215</u>	<u>375,502</u>	<u>590,439</u>	<u>2,460,168</u>	<u>269,452</u>	<u>337,460</u>	<u>41,739</u>	<u>648,651</u>	<u>3,108,819</u>
Total Expenses	<u>\$ 1,791,741</u>	<u>\$ 432,653</u>	<u>\$ 637,170</u>	<u>\$ 655,302</u>	<u>\$ 3,797,330</u>	<u>\$ 7,314,196</u>	<u>\$ 796,686</u>	<u>\$ 379,900</u>	<u>\$ 41,739</u>	<u>\$ 1,218,325</u>	<u>\$ 8,532,521</u>

See accompanying independent auditors report and notes to financial statements.

Statement of Functional Expenses

Central Maine Area Agency on Aging
d/b/a Spectrum Generations

For the Year Ended September 30, 2017

	Program Services					Total Program Services	Support Services			Total Support Services	Total
	Nutrition Services	Caregiver & Respite	Social Services	Health & Wellness	Other Programs		Management and General	Building- Tenant Expenses	Fundraising		
Personnel											
Salaries and wages	\$ 573,139	\$ 172,806	\$ 385,466	\$ 262,706	\$ 2,206,123	\$ 3,600,240	\$ 386,130	\$ 31,951	\$ -	\$ 418,081	\$ 4,018,321
Payroll taxes	42,476	13,093	21,737	20,251	185,062	282,619	28,980	2,522	-	31,502	314,121
Benefits	47,130	19,630	24,953	23,448	131,254	246,415	13,897	1,273	-	15,170	261,585
	<u>662,745</u>	<u>205,529</u>	<u>432,156</u>	<u>306,405</u>	<u>2,522,439</u>	<u>4,129,274</u>	<u>429,007</u>	<u>35,746</u>	<u>-</u>	<u>464,753</u>	<u>4,594,027</u>
Other Expenses											
Advertising	720	1,223	4,237	579	13,938	20,697	2,921	-	253	3,174	23,871
Consumer reimbursement	-	157,980	-	-	-	157,980	-	-	-	-	157,980
Dues and subscriptions	2,028	666	788	938	5,103	9,523	3,141	70	6,027	9,238	18,761
In-kind	142,956	-	14,782	19,515	1,056	178,309	8	-	4,668	4,676	182,985
Insurance	15,329	801	6,564	4,697	9,756	37,147	11,834	22,566	-	34,400	71,547
Interest	14,839	661	4,545	6,303	12,194	38,542	10,466	32,200	-	42,666	81,208
Repairs and maintenance	57,135	916	11,585	15,884	29,904	115,424	9,598	42,816	-	52,414	167,838
Meetings	97	530	1,095	181	675	2,578	1,739	-	-	1,739	4,317
Miscellaneous	8,740	208	763	1,456	24,849	36,016	43,447	-	19,320	62,767	98,783
Professional fees	15,187	5,891	46,266	8,372	58,740	134,456	24,377	10,426	-	34,803	169,259
Technology	61,992	9,171	52,099	24,442	75,589	223,293	24,436	4,221	-	28,657	251,950
Occupancy	69,925	4,655	51,291	24,313	46,396	196,580	5,109	109,313	-	114,422	311,002
Program expenses	454,826	3,711	1,202	31,290	39,832	530,861	-	-	-	-	530,861
Subcontractors	80,436	-	-	110,799	-	191,235	-	-	-	-	191,235
Supplies	14,139	2,240	9,849	5,439	30,261	61,928	11,583	37	-	11,620	73,548
Training	1,263	2,152	4,908	461	12,397	21,181	4,700	-	8,716	13,416	34,597
Travel	68,958	11,487	25,822	16,115	50,712	173,094	4,178	81	-	4,259	177,353
Depreciation	100,530	1,969	21,315	26,350	48,171	198,335	18,590	65,180	504	84,274	282,609
Total Program Services	<u>1,109,100</u>	<u>204,261</u>	<u>257,111</u>	<u>297,134</u>	<u>459,573</u>	<u>2,327,179</u>	<u>176,127</u>	<u>286,910</u>	<u>39,488</u>	<u>502,525</u>	<u>2,829,704</u>
Total Expenses	<u>\$ 1,771,845</u>	<u>\$ 409,790</u>	<u>\$ 689,267</u>	<u>\$ 603,539</u>	<u>\$ 2,982,012</u>	<u>\$ 6,456,453</u>	<u>\$ 605,134</u>	<u>\$ 322,656</u>	<u>\$ 39,488</u>	<u>\$ 967,278</u>	<u>\$ 7,423,731</u>

See accompanying independent auditors' report and notes to financial statements.

Statements of Cash Flows

Central Maine Area Agency on Aging d/b/a Spectrum Generations

For the Years Ended September 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Operating Activities		
Increase (Decrease) in net assets	\$ (52,429)	\$ 429,038
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:		
Depreciation	304,730	282,609
Non cash contributions	-	(25,635)
Change in allowance for doubtful accounts	(9,424)	4,143
Net realized and unrealized (gains) losses on investments	(58,986)	(84,226)
Net loss on sale and disposal of fixed assets	380,056	-
(Increase) Decrease in operating assets:		
Accounts receivable	(468,252)	(213,230)
Supplies on hand	171	831
Prepaid expenses	(31,159)	31,009
Other assets	500	(8,533)
Increase (Decrease) in operating liabilities:		
Cash overdraft	141,443	(103,190)
Accounts payable	(44,241)	6,928
Accrued expenses	26,161	55,952
Due to State	401	-
Deferred revenue	(51,430)	44,963
Net Cash Provided by Operating Activities	<u>137,541</u>	<u>420,659</u>
Investing Activities		
Proceeds from investment sales	117,757	273,640
Purchase of investments	(140,095)	(255,631)
Proceeds on sale of property and equipment	460,000	-
Purchase of property and equipment	(511,655)	(117,540)
Net Cash Used by Investing Activities	<u>(73,993)</u>	<u>(99,531)</u>
Financing Activities		
Net borrowings (repayment) on line of credit	307,175	(140,936)
Proceeds from long-term debt obligations	25,887	65,000
Proceeds from capital lease obligations	-	2,850
Payments on capital lease	(13,754)	(14,832)
Payments on long-term debt	(422,342)	(113,431)
Net Cash Used by Financing Activities	<u>(103,034)</u>	<u>(201,349)</u>
Increase (Decrease) in Cash	<u>(39,486)</u>	<u>119,779</u>
Cash at beginning of year	<u>339,501</u>	<u>219,722</u>
Cash at End of Year	<u>\$ 300,015</u>	<u>\$ 339,501</u>
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the year for interest	<u>\$ 79,891</u>	<u>\$ 81,207</u>

See accompanying independent auditors' report and notes to financial statements.

Notes to Financial Statements

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note A - Summary of Significant Accounting Policies

Nature of Activities

Central Maine Area Agency on Aging d/b/a Spectrum Generations, (the Agency) is a not-for-profit social service agency that promotes life-long learning, health, wellness, nutrition, community engagement and social well-being of older and disabled adults in Central Maine. The Agency has program sites in Belfast, Damariscotta, Camden, Hallowell, Skowhegan, Brunswick and Waterville, Maine and its home office is located in Augusta, Maine. Central Maine Area Agency on Aging is one of five Area Agencies on Aging in the State of Maine.

Basis of Accounting

The Agency prepares its financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP), which involves the application of accrual accounting and accordingly reflect all significant receivables, payables and other liabilities.

Basis of Presentation

The accompanying financial statements include statements of financial position, statements of activities, statements of functional expenses, and statements of cash flow. The Agency is required to report information regarding its financial position and activities according to three classes of net assets as follows:

Unrestricted - Represents those resources that have no donor-imposed restrictions, neither permanently nor temporarily, and can be used for any purpose designated by the Agency's governing board.

Temporarily Restricted - Represents resources and the portion of net assets resulting from contributions and other inflows of assets whose use is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Agency pursuant to those stipulations.

Permanently Restricted - Represents resources and the portion of net assets resulting from contributions and other inflows of assets whose use is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Agency.

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note A - Summary of Significant Accounting Policies - Continued

Revenue and Expense Recognition

The financial statements of Central Maine Area Agency on Aging d/b/a Spectrum Generations (the Agency) have been prepared on the accrual basis of accounting. The Agency's revenue is recognized primarily from federal and state grants and contracts generally structured as reimbursed or fee-for-service contracts for services and therefore revenue is recognized based on when their individual allowable budgeted expenditures occur or unit based service provided under each agreement. Donor-restricted support is reported as an increase in temporarily or permanently restricted, net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

Expenses are recognized as incurred. Expense amounts are allocated among the various program funds on both a direct basis and according to a cost allocation basis.

Contributions and Donated Assets

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional, that is, at the time when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value on the date received. Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

Cash and Cash Equivalents

The Agency considers all highly liquid investments with an initial maturity of three months or less to be cash and cash equivalents. The Agency maintains cash and cash equivalents with banks, which at times may exceed federally insured limits. The Agency has not experienced any losses in such accounts.

Investments

The Agency reports its investments in marketable securities with readily determinable fair values and all debt securities at fair value in the statements of financial position. Investments are composed of equity stocks, U.S. Agency Bonds, and mutual funds invested in equities and bonds and are carried at fair value. Unrealized gains and losses are included in the change in net assets.

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note A - Summary of Significant Accounting Policies - Continued

Grants and Accounts Receivable

Grants receivable consists primarily of amounts due from federal and state grants. Accounts receivable consists primarily of amounts due from MaineCare and other organizations for fees earned for services provided. The agency expects to collect the grant amounts in full; therefore, no allowance for doubtful accounts has been established for grants as of September 30, 2018.

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuations allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. The allowance for doubtful accounts was \$698 and \$10,122 at September 30, 2018 and 2017, respectively.

Supplies on Hand

Supplies on hand consist of food and related kitchen supplies used in the Nutrition Program and are stated at cost on a first in, first out (FIFO) basis.

Property and Equipment

Property and equipment is stated at cost if purchased or at fair value if contributed. The Agency's policy is to capitalize acquisitions and major improvements with a cost of \$1,000 or more and to expense repair and maintenance costs that do not extend the useful lives of the assets. Depreciation expense is calculated utilizing the straight-line method based on the estimated useful lives of the depreciable assets. Estimated useful lives are as follows:

Land Improvements	5-15 years
Leasehold Improvements	5-15 years
Furniture and Equipment	5-7 years
Buildings and Improvements	10-40 years

Depreciation expense for the years ended September 30, 2018 and 2017 was \$304,730 and \$282,609, respectively.

Functional Expenses

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

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note A - Summary of Significant Accounting Policies - Continued

Advertising

Advertising costs are primarily for public education and promotion of the programs offered by the Agency. These costs are charged to expense when incurred. Advertising expense for the years ended September 30, 2018 and 2017 was \$77,263 and \$23,871, respectively.

Donated Services

The Agency generally pays for services requiring specific expertise. The Agency recognizes in-kind revenue and expense for donated food, supplies, and certain volunteer time. During the year ended September 30, 2018, the Agency recognized approximately \$82,000 in revenue and expense associated with donated food and supplies and approximately \$11,000 in revenue and expense associated with certain volunteer time.

In-Kind

In-kind support consists of food, supplies, mileage, rent, services, and donated property at fair value.

Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities and the reported revenues, support and expenses. Actual results could vary from the estimates used.

Comparative Data

The financial statements include prior-year comparative information. Certain prior year amounts have been reclassified for comparative purposes.

Note B - Investments

Investments consist of mutual funds and equities and are stated at fair value as of September 30, 2018 and 2017 as follows:

	<u>2018</u>	<u>2017</u>
Equities	\$ 623,337	\$ 594,639
Mutual funds - bonds	406,624	353,998
	<u>\$ 1,029,961</u>	<u>\$ 948,637</u>

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note B - Investments - Continued

Investment returns from these investments for the years ended September 30, 2018 and 2017 are summarized as follows:

	<u>2018</u>	<u>2017</u>
Interest and dividend income	\$ 21,419	\$ 20,873
Net unrealized and realized investment gains (losses)	<u>58,986</u>	<u>84,226</u>
	<u>\$ 80,405</u>	<u>\$ 105,099</u>

Investment fees for the years ended September 30, 2018 and 2017 were approximately \$7,100 and \$6,750, respectively.

Note C - Fair Value Measurements

The Agency applies a framework for measuring fair values under generally accepted accounting principles which applies to all financial instruments that are measured and reported at fair value.

The framework for measuring fair value of financial assets and liabilities includes a hierarchy of three levels for observable independent market inputs and unobservable market assumptions. A description of the inputs used in the valuation of assets and liabilities under this hierarchy is as follows:

Level 1 – Quoted prices are available in active markets, such as the New York or American Stock Exchange markets, for identical investments as of the reporting date. Level 1 also includes U.S. Treasury and federal agency securities and mortgage-backed securities traded by brokers or dealers in active markets.

Level 2 – Pricing inputs are observable for the investments, either directly or indirectly, as of the reporting date, but are not the same as those used in Level 1. Fair values are obtained from third party pricing services that may use models or other valuation methodologies to derive market value. These may be investments traded in less active dealer or broker markets.

Level 3 – Pricing inputs are unobservable for investments and valuations are derived from other methodologies not based on market exchange, dealer or broker traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets and liabilities. The types of investments in this category would generally include debt and equity securities issued by private entities and partnerships. The Agency does not have assets falling into this category.

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note C - Fair Value Measurements - Continued

The following summarizes fair values of investment assets by levels within the fair value hierarchy at September 30, 2018:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments:				
Equities	\$ 623,337	\$ -	\$ -	\$ 623,337
Mutual funds - bonds	406,624	-	-	406,624
Total investments	<u>\$ 1,029,961</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,029,961</u>

The following summarizes fair values of investment assets by levels within the fair value hierarchy at September 30, 2017:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments:				
Equities	\$ 594,639	\$ -	\$ -	\$ 594,639
Mutual funds - bonds	353,998	-	-	353,998
Total investments	<u>\$ 948,637</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 948,637</u>

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the determination of which category within the fair value hierarchy is appropriate for any given investment based on the lowest level of input that is significant to the fair value measurement. All assets have been valued using a market approach. There have been no changes in valuation techniques and related inputs.

Note D - Property and Equipment

Property and equipment consisted of the following as of September 30, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Land	\$ 393,348	\$ 593,348
Land improvements	350,294	394,794
Buildings and improvements	4,489,554	5,261,153
Leasehold improvements	4,616	7,378
Furniture and equipment	933,335	766,173
Vehicles	247,584	96,770
Construction in progress	<u>150,713</u>	<u>20,290</u>
	6,569,444	7,139,906
Less: accumulated depreciation	<u>3,334,888</u>	<u>3,353,267</u>
	<u>\$ 3,234,556</u>	<u>\$ 3,786,639</u>

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note E - Deferred Revenue

Deferred revenue consists of refundable advances from unearned grant and other deferred support revenue as of September 30, 2018 and 2017. Carryover of refundable advances from federal and state grant amounts are subject to final approval by the Office of Aging and Disability Services, a division of the State of Maine Department of Health and Human Services. Non grant carryover amounts will be utilized within the next fiscal year and are classified as current liabilities. Any adjustment to carryover grant amounts is reflected in current support and revenue in the year of adjustment. Other revenues are deferred to the period in which they will be used. Deferred revenue at September 30, 2018 and 2017 was \$32,789 and \$84,219, respectively.

Note F - Line of Credit

The Agency maintains a working capital line of credit with TD Bank. The line of credit has a maximum borrowing limit of \$750,000 and interest on the line is at the Wall Street Journal prime plus 0.5%, or a floor of 3.75% (5.75% as of September 30, 2018). The balance owed on the line of credit was \$307,373 and \$0 at September 30, 2018 and 2017, respectively. The line of credit agreement is subject to a certain financial covenants.

Note G - Capital Lease Obligations

The Agency has entered into several capital leases for office equipment. Minimum lease payments have been capitalized. Depreciation of the equipment under the capital leases is included in depreciation expense. The leased equipment under capital lease at September 30, 2018 is as follows:

Equipment	\$ 109,836
Less: Accumulated depreciation	<u>14,300</u>
Net book value of equipment under capital lease	<u>\$ 95,536</u>

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note G - Capital Lease Obligations - Continued

Required future minimum lease payments on the capital lease obligation are as follows:

2019	\$	28,941
2020		26,772
2021		26,696
2022		23,407
2023		<u>12,093</u>
Minimum lease payments		117,909
Less: amounts representing interest		<u>18,921</u>
Present value of minimum lease payments		98,988
Less: current portion		<u>22,220</u>
Long-term capital lease obligation	\$	<u><u>76,768</u></u>

Note H - Long-Term Debt

Long-term debt consists of the following as of September 30:

	<u>2018</u>	<u>2017</u>
A mortgage at 6% payable to Rural Development in monthly installments of \$1,653 to maturity in 2021, secured by real estate.	\$ 47,417	\$ 63,869
A mortgage at 4.45% fixed rate payable to TD Bank in monthly installments of \$1,318 with a balloon payment due in 2019, secured by real estate.	133,705	142,476
A mortgage at a variable rate of 2.5% over the LIBOR rate (2.88% as of September 30, 2018) payable to TD Bank in monthly installments of \$5,836 with a balloon payment due in 2019, secured by real estate.	658,414	699,456
A mortgage at 6.00% fixed rate payable to Coastal Enterprises, Inc. in monthly installments of \$1,260 with a balloon payment due in 2020, secured by real estate. Interest only payments until November, 2017.	53,514	65,000
A mortgage at a variable rate of Wall Street Journal Prime rate plus 2% (7.25% as of September 30, 2018) payable to an individual in monthly installments of \$3,940 to maturity in 2027, secured by real estate.	-	331,641

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note H - Long-Term Debt - Continued

	<u>2018</u>	<u>2017</u>
A mortgage at 4.50% payable to Rural Development in monthly installments of \$1,013 to maturity in 2049, secured by real estate.	200,202	203,274
A mortgage at 4.45% fixed rate payable to TD Bank in monthly installments of \$1,358 with a balloon payment due in 2019, secured by real estate.	136,948	146,826
A commercial loan at 4.75% fixed rate payable to Kennebec Savings Bank, due in full in 2019, secured by real estate.	<u>25,887</u>	<u>-</u>
Total notes payable	1,256,087	1,652,542
Less: current portion	<u>130,253</u>	<u>133,435</u>
Long-term debt, net of current portion	<u>\$ 1,125,834</u>	<u>\$ 1,519,107</u>

Required future annual principal payments on long-term debt are as follows:

2019	\$ 130,373
2020	130,837
2021	84,691
2022	75,737
2023	78,283
Thereafter	<u>756,166</u>
	<u>\$ 1,256,087</u>

The notes payable with TD Bank are cross-collateralized, cross-defaulted and subject to certain financial covenants.

Note I - Net Assets

Temporarily restricted net assets as of September 30, 2018 and 2017 were available for the following purposes:

	<u>2018</u>	<u>2017</u>
Eskelund Muskie donations	\$ -	\$ 30,697
ADB Activities	27,567	48,312
Senior Fitness Program	-	11,312
Vans	-	98,000
iPads for Caregivers	-	3,500
	<u>\$ 27,567</u>	<u>\$ 191,821</u>

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note I - Net Assets - Continued

Permanently restricted net assets as of September 30, 2018 and 2017 were as follows:

	<u>2018</u>	<u>2017</u>
Boucher fund	\$ 33,541	\$ -

Note J - Lease Arrangements

The Agency has entered into four lease agreements for rental space in Brunswick, Camden, and Skowhegan, Damariscotta ending on various dates between November 2018 and May 2021. Monthly payments under the four lease agreements range between \$1,404 and \$5,732.

The future minimum lease payments at September 30, 2018 are as follows:

	Operating <u>Leases</u>
2019	\$ 49,497
2020	16,845
2021	11,230

Note K - Income Taxes

The Agency qualifies as an organization exempt from federal income tax under Internal Revenue Code Section 501(c)(3) and files a Form 990 tax return. With few exceptions, the Agency is no longer subject to U.S. federal tax examinations for years before 2015 due to statute of limitations. The Agency has adopted the provisions of FASB ASC, Income Taxes. Management of the Agency believes it has no material uncertain tax positions and, accordingly it will not recognize any liability for unrecognized tax benefits.

The Agency is subject to income taxes on income from activities unrelated to their charitable purpose, which would consist of net income (if any) from the leasing of its debt-financed property. The Agency is not classified as a private foundation by the Internal Revenue Services. For the year ended September 30, 2018, no provision was made for income tax expense or benefit as all taxable activities resulted in losses. No deferred tax asset was recorded for these items, as the Agency is not expected to realize the tax benefit.

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note L - Concentrations

The Agency received approximately 62% and 57%, of its revenues for the years ended September 30, 2018 and 2017, respectively, from programs and agencies administered by the Federal Government or the State of Maine. Approximately 51% of the net accounts receivable balance at September 30, 2018 is owed from the Federal Government, the State of Maine or its agencies.

Note M - Contingencies

Amounts received or receivable from grantors, principally State and Federal agencies, may be subject to audit and adjustment. Failure to fulfill the conditions as set forth in the instrument of grant could result in the return of funds. Management deems the possibility of returning funds to be remote and expects amounts, if any, to be immaterial.

Note N - Retirement Plan

The Agency offers a salary deferral 401(k) plan that has immediate eligibility and no minimum age requirement. Each eligible employee may elect to defer up to 100% of their salary up to a maximum of \$18,000 in plan year 2018. Employees age 50 and older may contribute up to \$24,000 in plan year 2018. The Agency's discretionary match contribution (which is capped at 5%) for the years ended September 30, 2018 and 2017 was \$38,697 and \$28,583 respectively.

Note O - Subsequent Events

Management has made an evaluation of subsequent events to and including January 28, 2019, which was the date the financial statements were available to be issued and determined that any subsequent events that would require recognition or disclosure have been considered in the preparation of the financial statements.

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

**To the Board of Directors
Central Maine Area Agency on Aging
d/b/a Spectrum Generations
Augusta, Maine**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Central Maine Area Agency on Aging d/b/a Spectrum Generations (a nonprofit organization), which comprise the statement of financial position as of September 30, 2018, 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 January 28, 2019.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Spectrum Generations' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Spectrum Generations' internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

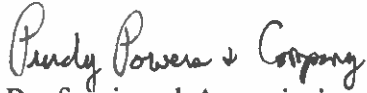
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

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


Prudy Powers & Company
Professional Association

Financial Statements

**Central Maine Area Agency on Aging
d/b/a**



September 30, 2017

Contents

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

September 30, 2017

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Independent Auditors' Report

**To the Board of Directors
Central Maine Area Agency on Aging
d/b/a Spectrum Generations
Augusta, Maine**

Report on the Financial Statements

We have audited the accompanying financial statements of Central Maine Area Agency on Aging d/b/a Spectrum Generations (a nonprofit organization), which comprise the statements of financial position as of September 30, 2017 and 2016, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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


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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Central Maine Area Agency on Aging d/b/a Spectrum Generations as of September 30, 2017 and 2016, 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 5, 2018, on our consideration of Central Maine Area Agency on Aging d/b/a Spectrum Generations' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Central Maine Area Agency on Aging d/b/a Spectrum Generations' internal control over financial reporting and compliance.


Professional Association

**Portland, Maine
January 5, 2018**

Statements of Financial Position

Central Maine Area Agency on Aging d/b/a Spectrum Generations

As of September 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 339,501	\$ 219,722
Accounts receivable, net of allowance for doubtful accounts	765,462	556,375
Supplies on hand	20,059	20,890
Prepaid expenses	<u>105,103</u>	<u>136,112</u>
Total Current Assets	1,230,125	933,099
Property and Equipment , net of accumulated depreciation	3,786,639	3,926,073
Other Assets		
Investments	948,637	882,420
Other assets	<u>45,629</u>	<u>37,096</u>
	<u>994,266</u>	<u>919,516</u>
Total Assets	<u>\$ 6,011,030</u>	<u>\$ 5,778,688</u>
Liabilities and Net Assets		
Current Liabilities		
Cash overdraft	\$ -	\$ 103,190
Accounts payable	115,773	108,845
Accrued expenses	256,645	200,693
Deferred revenue	84,219	39,256
Line of credit	-	140,936
Current portion of capital lease payable	14,761	12,182
Current portion of long-term debt	<u>133,435</u>	<u>118,157</u>
Total Current Liabilities	604,833	723,259
Long Term Liabilities		
Capital lease payable, net of current portion	16,933	31,494
Long-term debt, net of current portion	<u>1,519,107</u>	<u>1,582,816</u>
Total Long-Term Liabilities	1,536,040	1,614,310
Total Liabilities	<u>2,140,873</u>	<u>2,337,569</u>
Net Assets		
Unrestricted:		
Available for operations	1,360,918	931,852
Board designated	215,015	206,850
Net investment in property and equipment	<u>2,102,403</u>	<u>2,181,424</u>
Total Unrestricted	3,678,336	3,320,126
Temporarily restricted	<u>191,821</u>	<u>120,993</u>
Total Net Assets	<u>3,870,157</u>	<u>3,441,119</u>
Total Liabilities and Net Assets	<u>\$ 6,011,030</u>	<u>\$ 5,778,688</u>

See accompanying independent auditors' report and notes to financial statements.

Statement of Activities

Central Maine Area Agency on Aging d/b/a Spectrum Generations

For the Year Ended September 30, 2017

	Unrestricted	Temporarily Restricted	Total
Revenues and Other Support			
Grants and contracts	\$ 2,794,408	\$ 98,000	\$ 2,892,408
Contributions	506,209	-	506,209
Program service fees	3,430,777	-	3,430,777
Sale of goods	90,966	-	90,966
Events and activities	302,982	-	302,982
Rents	310,438	-	310,438
Interest and dividend income	20,873	-	20,873
In-kind	208,621	-	208,621
Other	5,269	-	5,269
Net assets released from restrictions	27,172	(27,172)	-
Total Revenues and Other Support	7,697,715	70,828	7,768,543
Expenses			
Program Services			
Nutrition services	1,771,845	-	1,771,845
Caregiver and respite	409,790	-	409,790
Social services	689,267	-	689,267
Health and wellness	603,539	-	603,539
Other program services	2,982,012	-	2,982,012
Total Program Services	6,456,453	-	6,456,453
Support Services			
Management and general	605,134	-	605,134
Building - Tenant expenses	322,656	-	322,656
Fundraising	39,488	-	39,488
Total Support Services	967,278	-	967,278
Total Expenses	7,423,731	-	7,423,731
Revenues Over Expenses	273,984	70,828	344,812
Investment gains	84,226	-	84,226
Increase in Net Assets	358,210	70,828	429,038
Net assets at beginning of year	3,320,126	120,993	3,441,119
Net Assets at End of Year	\$ 3,678,336	\$ 191,821	\$ 3,870,157

See accompanying independent auditors' report and notes to financial statements.

Statement of Activities

Central Maine Area Agency on Aging d/b/a Spectrum Generations

For the Year Ended September 30, 2016

	Unrestricted	Temporarily Restricted	Total
Revenues and Other Support			
Grants and contracts	\$ 2,584,058	\$ -	\$ 2,584,058
Contributions	495,521	78,582	574,103
Program service Fees	2,695,410	-	2,695,410
Sale of goods	98,520	-	98,520
Events and activities	245,269	-	245,269
Rents	364,691	-	364,691
Interest and dividend income	17,877	-	17,877
In-kind	178,361	-	178,361
Other	1,852	-	1,852
Net assets released from restrictions	6,758	(6,758)	-
Total Revenues and Other Support	6,688,317	71,824	6,760,141
Expenses			
Program Services			
Nutrition services	1,586,164	-	1,586,164
Caregiver and respite	452,063	-	452,063
Social services	740,496	-	740,496
Health and Wellness	374,889	-	374,889
Other program services	2,451,975	-	2,451,975
Total Program Services	5,605,587	-	5,605,587
Support Services			
Management and general	701,419	-	701,419
Building - Tenant expenses	336,541	-	336,541
Fundraising	20,177	-	20,177
Total Support Services	1,058,137	-	1,058,137
Total Expenses	6,663,724	-	6,663,724
Revenue Over Expenses	24,593	71,824	96,417
Investment gains	47,368	-	47,368
Gain on sale of fixed assets	36,089	-	36,089
Increase in Net Assets	108,050	71,824	179,874
Net assets at beginning of year	3,212,076	49,169	3,261,245
Net Assets at End of Year	\$ 3,320,126	\$ 120,993	\$ 3,441,119

See accompanying independent auditors' report and notes to financial statements.

Statement of Functional Expenses

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

For the Year Ended September 30, 2017

	Program Services					Total Program Services	Support Services			Total Support Services	Total
	Nutrition Services	Caregiver & Respite	Social Services	Health & Wellness	Other Programs		Management and General	Building- Tenant Expenses	Fundraising		
Personnel											
Salaries and wages	\$ 573,139	\$ 172,806	\$ 385,466	\$ 262,706	\$ 2,206,123	\$ 3,600,240	\$ 386,130	\$ 31,951	\$ -	\$ 418,081	\$ 4,018,321
Payroll taxes	42,476	13,093	21,737	20,251	185,062	282,619	28,980	2,522	-	31,502	314,121
Benefits	47,130	19,630	24,953	23,448	131,254	246,415	13,897	1,273	-	15,170	261,585
	<u>662,745</u>	<u>205,529</u>	<u>432,156</u>	<u>306,405</u>	<u>2,522,439</u>	<u>4,129,274</u>	<u>429,007</u>	<u>35,746</u>	<u>-</u>	<u>464,753</u>	<u>4,594,027</u>
Other Expenses											
Advertising	720	1,223	4,237	579	13,938	20,697	2,921	-	253	3,174	23,871
Consumer reimbursement	-	157,980	-	-	-	157,980	-	-	-	-	157,980
Dues and subscriptions	2,028	666	788	938	5,103	9,523	3,141	70	6,027	9,238	18,761
In-kind	142,956	-	14,782	19,515	1,056	178,309	8	-	4,668	4,676	182,985
Insurance	15,329	801	6,564	4,697	9,756	37,147	11,834	22,566	-	34,400	71,547
Interest	14,839	661	4,545	6,303	12,194	38,542	10,466	32,200	-	42,666	81,208
Repairs and maintenance	57,135	916	11,585	15,884	29,904	115,424	9,598	42,816	-	52,414	167,838
Meetings	97	530	1,095	181	675	2,578	1,739	-	-	1,739	4,317
Miscellaneous	8,740	208	763	1,456	24,849	36,016	43,447	-	19,320	62,767	98,783
Professional fees	15,187	5,891	46,266	8,372	58,740	134,456	24,377	10,426	-	34,803	169,259
Technology	61,992	9,171	52,099	24,442	75,589	223,293	24,436	4,221	-	28,657	251,950
Occupancy	69,925	4,655	51,291	24,313	46,396	196,580	5,109	109,313	-	114,422	311,002
Program expenses	454,826	3,711	1,202	31,290	39,832	530,861	-	-	-	-	530,861
Subcontractors	80,436	-	-	110,799	-	191,235	-	-	-	-	191,235
Supplies	14,139	2,240	9,849	5,439	30,261	61,928	11,583	37	-	11,620	73,548
Training	1,263	2,152	4,908	461	12,397	21,181	4,700	-	8,716	13,416	34,597
Travel	68,958	11,487	25,822	16,115	50,712	173,094	4,178	81	-	4,259	177,353
Depreciation	100,530	1,969	21,315	26,350	48,171	198,335	18,590	65,180	504	84,274	282,609
Total Program Services	<u>1,109,100</u>	<u>204,261</u>	<u>257,111</u>	<u>297,134</u>	<u>459,573</u>	<u>2,327,179</u>	<u>176,127</u>	<u>286,910</u>	<u>39,488</u>	<u>502,525</u>	<u>2,829,704</u>
Total Expenses	<u>\$ 1,771,845</u>	<u>\$ 409,790</u>	<u>\$ 689,267</u>	<u>\$ 603,539</u>	<u>\$ 2,982,012</u>	<u>\$ 6,456,453</u>	<u>\$ 605,134</u>	<u>\$ 322,656</u>	<u>\$ 39,488</u>	<u>\$ 967,278</u>	<u>\$ 7,423,731</u>

See accompanying independent auditors report and notes to financial statements.

Statement of Functional Expenses

Central Maine Area Agency on Aging
d/b/a Spectrum Generations

For the Year Ended September 30, 2016

	Program Services					Total Program Services	Support Services			Total Support Services	Total
	Nutrition Services	Caregiver & Respite	Social Services	Health & Wellness	Other Programs		Management and General	Building- Tenant Expenses	Fundraising		
Personnel											
Salaries and wages	\$ 521,563	\$ 145,044	\$ 402,858	\$ 171,644	\$ 1,727,852	\$ 2,968,961	\$ 450,113	\$ 35,298	\$ -	\$ 485,411	\$ 3,454,372
Payroll taxes	41,230	11,684	25,720	13,282	154,525	246,441	35,674	2,983	-	38,657	285,098
Benefits	39,023	13,818	31,732	16,953	89,800	191,326	28,548	1,385	-	29,933	221,259
	<u>601,816</u>	<u>170,546</u>	<u>460,310</u>	<u>201,879</u>	<u>1,972,177</u>	<u>3,406,728</u>	<u>514,335</u>	<u>39,666</u>	<u>-</u>	<u>554,001</u>	<u>3,960,729</u>
Other Expenses											
Advertising	514	4,178	1,979	204	12,338	19,213	412	-	-	412	19,625
Consumer reimbursement	-	165,232	-	-	-	165,232	-	-	-	-	165,232
Dues and subscriptions	5,147	1,080	1,687	1,112	4,484	13,510	4,081	79	-	4,160	17,670
In-kind	105,580	44,882	8,217	18,941	527	178,147	213	-	-	213	178,360
Insurance	12,395	753	4,685	4,335	14,557	36,725	8,521	23,202	-	31,723	68,448
Interest	12,258	482	3,241	7,273	16,429	39,683	5,940	35,747	-	41,687	81,370
Repairs and maintenance	42,817	1,898	5,569	14,803	40,252	105,339	8,920	36,816	-	45,736	151,075
Meetings	43	154	132	272	602	1,203	2,459	-	-	2,459	3,662
Miscellaneous	4,887	2,651	53,612	805	25,900	87,855	44,026	5,104	20,047	69,177	157,032
Professional fees	18,204	28,122	58,932	13,322	42,301	160,881	18,518	13,139	-	31,657	192,538
Technology	44,814	11,626	49,582	23,884	66,131	196,037	36,889	1,253	-	38,142	234,179
Occupancy	61,069	6,233	33,491	23,023	73,702	197,518	11,618	109,225	-	120,843	318,361
Program expenses	409,726	1,732	7,004	17,150	68,937	504,549	32	-	-	32	504,581
Subcontractors	88,024	-	-	3,671	-	91,695	-	-	-	-	91,695
Supplies	14,907	3,135	9,195	12,357	22,651	62,245	24,592	1,062	-	25,654	87,899
Training	3,901	436	3,967	2,542	3,777	14,623	2,334	-	130	2,464	17,087
Travel	66,384	6,636	28,293	4,353	36,704	142,370	5,645	374	-	6,019	148,389
Depreciation	93,678	2,287	10,600	24,963	50,506	182,034	12,884	70,874	-	83,758	265,792
Total Program Services	<u>984,348</u>	<u>281,517</u>	<u>280,186</u>	<u>173,010</u>	<u>479,798</u>	<u>2,198,859</u>	<u>187,084</u>	<u>296,875</u>	<u>20,177</u>	<u>504,136</u>	<u>2,702,995</u>
Total Expenses	<u>\$ 1,586,164</u>	<u>\$ 452,063</u>	<u>\$ 740,496</u>	<u>\$ 374,889</u>	<u>\$ 2,451,975</u>	<u>\$ 5,605,587</u>	<u>\$ 701,419</u>	<u>\$ 336,541</u>	<u>\$ 20,177</u>	<u>\$ 1,058,137</u>	<u>\$ 6,663,724</u>

See accompanying independent auditors' report and notes to financial statements.

Statements of Cash Flows

Central Maine Area Agency on Aging d/b/a Spectrum Generations

For the Years Ended September 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Operating Activities		
Increase in net assets	\$ 429,038	\$ 179,874
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:		
Depreciation	282,609	265,791
Non cash contributions	(25,635)	-
Change in allowance for doubtful accounts	4,143	-
Net realized and unrealized (gains) losses on investments	(84,226)	(47,368)
Net gain on sale or disposal of fixed assets	-	(36,089)
(Increase) Decrease in operating assets:		
Accounts receivable	(213,230)	(183,633)
Supplies on hand	831	(7,769)
Prepaid expenses	31,009	10,380
Other assets	(8,533)	1,191
Increase (Decrease) in operating liabilities:		
Cash overdraft	(103,190)	103,190
Accounts payable	6,928	41,222
Accrued expenses	55,952	(105,779)
Due to State	-	(9,835)
Deferred revenue	44,963	(6,347)
Net Cash Provided by Operating Activities	<u>420,659</u>	<u>204,828</u>
Investing Activities		
Proceeds from investment sales	273,640	380,253
Purchase of investments	(255,631)	(384,478)
Proceeds on sale of property and equipment	-	343,896
Purchase of property and equipment	(117,540)	(248,112)
Net Cash Provided (Used) by Investing Activities	<u>(99,531)</u>	<u>91,559</u>
Financing Activities		
Net borrowings (repayment) on line of credit	(140,936)	140,936
Proceeds from long-term debt obligations	65,000	-
Proceeds from capital lease obligations	2,850	10,399
Payments on capital lease	(14,832)	(12,293)
Payments on long-term debt	(113,431)	(361,789)
Net Cash Used by Financing Activities	<u>(201,349)</u>	<u>(222,747)</u>
Increase in Cash	119,779	73,640
Cash at beginning of year	219,722	146,082
Cash at End of Year	<u>\$ 339,501</u>	<u>\$ 219,722</u>
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the year for interest	<u>\$ 81,208</u>	<u>\$ 81,370</u>

See accompanying independent auditors' report and notes to financial statements.

Notes to Financial Statements

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note A - Summary of Significant Accounting Policies

Nature of Activities

Central Maine Area Agency on Aging d/b/a Spectrum Generations, (the Agency) is a not-for-profit social service agency that promotes life-long learning, health, wellness, nutrition, community engagement and social well-being of older and disabled adults in Central Maine. The Agency has program sites in Belfast, Damariscotta, Camden, Hallowell, Skowhegan, Brunswick and Waterville, Maine and its home office is located in Augusta, Maine. Central Maine Area Agency on Aging is one of five Area Agencies on Aging in the State of Maine.

Basis of Accounting

The Agency prepares its financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP), which involves the application of accrual accounting and accordingly reflect all significant receivables, payables and other liabilities.

Basis of Presentation

The accompanying financial statements include statements of financial position, statements of activities, statements of functional expenses, and statements of cash flow. The Agency is required to report information regarding its financial position and activities according to three classes of net assets as follows:

Unrestricted - Represents those resources that have no donor-imposed restrictions, neither permanently nor temporarily, and can be used for any purpose designated by the Agency's governing board.

Temporarily Restricted - Represents resources and the portion of net assets resulting from contributions and other inflows of assets whose use is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Agency pursuant to those stipulations.

Permanently Restricted - Represents resources and the portion of net assets resulting from contributions and other inflows of assets whose use is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Agency.

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note A - Summary of Significant Accounting Policies - Continued

Revenue and Expense Recognition

The financial statements of Central Maine Area Agency on Aging d/b/a Spectrum Generations (the Agency) have been prepared on the accrual basis of accounting. The Agency's revenue is recognized primarily from federal and state grants and contracts generally structured as reimbursed or fee-for-service contracts for services and therefore revenue is recognized based on when their individual allowable budgeted expenditures occur or unit based service provided under each agreement. Donor-restricted support is reported as an increase in temporarily or permanently restricted, net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

Expenses are recognized as incurred. Expense amounts are allocated among the various program funds on both a direct basis and according to a cost allocation basis.

Contributions and Donated Assets

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional, that is, at the time when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value on the date received. Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

Cash and Cash Equivalents

The Agency considers all highly liquid investments with an initial maturity of three months or less to be cash and cash equivalents. The Agency maintains cash and cash equivalents with banks, which at times may exceed federally insured limits. The Agency has not experienced any losses in such accounts.

Investments

The Agency reports its investments in marketable securities with readily determinable fair values and all debt securities at fair value in the statements of financial position. Investments are composed of equity stocks, U.S. Agency Bonds, and mutual funds invested in equities and bonds and are carried at fair value. Unrealized gains and losses are included in the change in net assets.

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note A - Summary of Significant Accounting Policies - Continued

Grants and Accounts Receivable

Grants receivable consists primarily of amounts due from federal and state grants. Accounts receivable consists primarily of amounts due from MaineCare and other organizations for fees earned for services provided. The agency expects to collect the grant amounts in full; therefore, no allowance for doubtful accounts has been established for grants as of September 30, 2017.

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuations allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. The allowance for doubtful accounts was \$10,122 and \$5,979 at September 30, 2017 and 2016, respectively.

Supplies on Hand

Supplies on hand consist of food and related kitchen supplies used in the Nutrition Program and are stated at cost on a first in, first out (FIFO) basis.

Property and Equipment

Property and equipment is stated at cost if purchased or at fair value if contributed. The Agency's policy is to capitalize acquisitions and major improvements with a cost of \$1,000 or more and to expense repair and maintenance costs that do not extend the useful lives of the assets. Depreciation expense is calculated utilizing the straight-line method based on the estimated useful lives of the depreciable assets. Estimated useful lives are as follows:

Land Improvements	5-15 years
Leasehold Improvements	5-15 years
Furniture and Equipment	5-7 years
Buildings and Improvements	10-40 years

Depreciation expense for the years ended September 30, 2017 and 2016 was \$282,609 and \$265,792, respectively.

Functional Expenses

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

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note A - Summary of Significant Accounting Policies - Continued

Advertising

Advertising costs are primarily for public education and promotion of the programs offered by the Agency. These costs are charged to expense when incurred. Advertising expense for the years ended September 30, 2017 and 2016 was \$23,871 and \$19,625, respectively.

Donated Services

The Agency generally pays for services requiring specific expertise. The Agency recognizes in-kind revenue and expense for donated food, supplies, and certain volunteer time. During the year ended September 30, 2017, the Agency recognized approximately \$64,500 in revenue and expense associated with donated food and supplies and approximately \$74,000 in revenue and expense associated with certain volunteer time.

In-Kind

In-kind support consists of food, supplies, mileage, rent, services, and donated property at fair value.

Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities and the reported revenues, support and expenses. Actual results could vary from the estimates used.

Comparative Data

The financial statements include prior-year comparative information. Certain prior year amounts have been reclassified for comparative purposes.

Note B - Investments

Investments consist of mutual funds and equities and are stated at fair value as of September 30, 2017 and 2016 as follows:

	<u>2017</u>	<u>2016</u>
Equities	\$ 594,639	\$ 537,749
Mutual funds - bonds	353,998	344,671
	<u>\$ 948,637</u>	<u>\$ 882,420</u>

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note B - Investments - Continued

Investment returns from these investments for the years ended September 30, 2017 and 2016 are summarized as follows:

	<u>2017</u>	<u>2016</u>
Interest and dividend income	\$ 20,873	\$ 17,877
Net unrealized and realized investment gains (losses)	<u>84,226</u>	<u>47,368</u>
	<u>\$ 105,099</u>	<u>\$ 65,245</u>

Investment fees for the years ended September 30, 2017 and 2016 were \$6,750 and \$6,380, respectively.

Note C - Fair Value Measurements

The Agency applies a framework for measuring fair values under generally accepted accounting principles which applies to all financial instruments that are measured and reported at fair value.

The framework for measuring fair value of financial assets and liabilities includes a hierarchy of three levels for observable independent market inputs and unobservable market assumptions. A description of the inputs used in the valuation of assets and liabilities under this hierarchy is as follows:

Level 1 – Quoted prices are available in active markets, such as the New York or American Stock Exchange markets, for identical investments as of the reporting date. Level 1 also includes U.S. Treasury and federal agency securities and mortgage-backed securities traded by brokers or dealers in active markets.

Level 2 – Pricing inputs are observable for the investments, either directly or indirectly, as of the reporting date, but are not the same as those used in Level 1. Fair values are obtained from third party pricing services that may use models or other valuation methodologies to derive market value. These may be investments traded in less active dealer or broker markets.

Level 3 – Pricing inputs are unobservable for investments and valuations are derived from other methodologies not based on market exchange, dealer or broker traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets and liabilities. The types of investments in this category would generally include debt and equity securities issued by private entities and partnerships. The Agency does not have assets falling into this category.

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note C - Fair Value Measurements - Continued

The following summarizes fair values of investment assets by levels within the fair value hierarchy at September 30, 2017:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments:				
Equities	\$ 594,639	\$ -	\$ -	\$ 594,639
Mutual funds - bonds	<u>353,998</u>	<u>-</u>	<u>-</u>	<u>353,998</u>
Total investments	<u>\$ 948,637</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 948,637</u>

The following summarizes fair values of investment assets by levels within the fair value hierarchy at September 30, 2016:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments:				
Equities	\$ 537,749	\$ -	\$ -	\$ 537,749
Mutual funds - bonds	<u>344,671</u>	<u>-</u>	<u>-</u>	<u>344,671</u>
Total investments	<u>\$ 882,420</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 882,420</u>

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the determination of which category within the fair value hierarchy is appropriate for any given investment based on the lowest level of input that is significant to the fair value measurement. All assets have been valued using a market approach. There have been no changes in valuation techniques and related inputs.

Note D - Property and Equipment

Property and equipment consisted of the following as of September 30, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Land	\$ 593,348	\$ 593,348
Land improvements	394,794	389,858
Buildings and improvements	5,261,153	5,219,093
Leasehold improvements	7,378	2,762
Furniture and equipment	766,173	694,900
Vehicles	96,770	96,770
Construction in progress	<u>20,290</u>	<u>-</u>
	7,139,906	6,996,731
Less: accumulated depreciation	<u>3,353,267</u>	<u>3,070,658</u>
	<u>\$ 3,786,639</u>	<u>\$ 3,926,073</u>

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note E - Deferred Revenue

Deferred revenue consists of refundable advances from unearned grant and other deferred support revenue as of September 30, 2017 and 2016. Carryover of refundable advances from federal and state grant amounts are subject to final approval by the Office of Aging and Disability Services, a division of the State of Maine Department of Health and Human Services. Non grant carryover amounts will be utilized within the next fiscal year and are classified as current liabilities. Any adjustment to carryover grant amounts is reflected in current support and revenue in the year of adjustment. Other revenues are deferred to the period in which they will be used. Deferred revenue at September 30, 2017 and 2016 was \$84,219 and \$39,256, respectively.

Note F - Line of Credit

The Agency maintains a working capital line of credit with TD Bank. The line of credit has a maximum borrowing limit of \$600,000 and interest on the line is at TD Bank prime plus 1%, or a floor of 3.75% (5.25% and 4.5% as of September 30, 2017 and 2016, respectively). The balance owed on the line of credit was \$0 and \$140,936 at September 30, 2017 and 2016, respectively. The line of credit agreement is subject to a certain financial covenants.

Note G - Capital Lease Obligations

The Agency has entered into several capital leases for office equipment. Minimum lease payments have been capitalized. Depreciation of the equipment under the capital leases is included in depreciation expense. The leased equipment under capital lease at September 30, 2017 is as follows:

Equipment	\$ 58,650
Less: Accumulated depreciation	<u>32,142</u>
Net book value of equipment under capital lease	<u>\$ 26,508</u>

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note G - Capital Lease Obligations - Continued

Required future minimum lease payments on the capital lease obligation are as follows:

2018	\$	16,078
2019		15,370
2020		1,479
2021		1,309
2022		<u>976</u>
Minimum lease payments		35,212
Less: amounts representing interest		<u>3,518</u>
Present value of minimum lease payments		31,694
Less: current portion		<u>14,761</u>
Long-term capital lease obligation	\$	<u><u>16,933</u></u>

Note H - Long-Term Debt

Long-term debt consists of the following as of September 30:

	<u>2017</u>	<u>2016</u>
A mortgage at 6% payable to Rural Development in monthly installments of \$1,653 to maturity in 2021, secured by real estate.	\$ 63,869	\$ 79,365
A mortgage at 4.45% fixed rate payable to TD Bank in monthly installments of \$1,318 with a balloon payment due in 2019, secured by real estate.	142,476	151,640
A mortgage at a variable rate of 2.5% over the LIBOR rate (1.74% as of September 30, 2017) payable to TD Bank in monthly installments of \$5,836 with a balloon payment due in 2019, secured by real estate.	699,456	746,807
A mortgage at 6.00% fixed rate payable to Coastal Enterprises, Inc. in monthly installments of \$1,260 with a balloon payment due in 2020, secured by real estate. Interest only payments until November, 2017.	65,000	-
A mortgage at a variable rate of Wall Street Journal Prime rate plus 2% (6.25% as of September 30, 2017) payable to an individual in monthly installments of \$3,940 to maturity in 2027, secured by real estate.	331,641	360,682

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note H - Long-Term Debt - Continued

	<u>2017</u>	<u>2016</u>
A mortgage at 4.50% payable to Rural Development in monthly installments of \$1,013 to maturity in 2049, secured by real estate.	203,274	206,211
A mortgage at 4.45% fixed rate payable to TD Bank in monthly installments of \$1,358 with a balloon payment due in 2019, secured by real estate.	<u>146,826</u>	<u>156,268</u>
Total notes payable	1,652,542	1,700,973
Less: current portion	<u>133,435</u>	<u>118,157</u>
Long-term debt, net of current portion	<u>\$ 1,519,107</u>	<u>\$ 1,582,816</u>

Required future annual principal payments on long-term debt are as follows:

2018	\$ 133,435
2019	977,246
2020	333,053
2021	14,930
2022	3,677
Thereafter	<u>190,111</u>
	<u>\$ 1,652,542</u>

The notes payable with TD Bank are cross-collateralized, cross-defaulted and subject to certain financial covenants.

Note I - Net Assets

Unrestricted net assets designated by the Board of Directors as of September 30, 2017 and 2016 were as follows:

	<u>2017</u>	<u>2016</u>
Weston Court - repairs and maintenance	\$ 185,265	\$ 176,134
Waldo loan reserve	20,417	20,186
Cohen loan reserve	<u>9,333</u>	<u>10,530</u>
	<u>\$ 215,015</u>	<u>\$ 206,850</u>

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note I - Net Assets - Continued

Temporarily restricted net assets as of September 30, 2017 and 2016 were available for the following purposes:

	<u>2017</u>	<u>2016</u>
Eskelund Muskie donations	\$ 30,697	\$ 53,308
ADB Activities	48,312	52,873
Senior Fitness Program	11,312	11,312
Vans	98,000	-
iPads for Caregivers	<u>3,500</u>	<u>3,500</u>
	<u>\$ 191,821</u>	<u>\$ 120,993</u>

Note J - Lease Arrangements

The Agency has entered into three lease agreements for rental space in Brunswick, Camden, and Skowhegan ending on various dates between July 2018 and June 2019. Monthly payments under the three lease agreements range between \$478 and \$2,542.

The future minimum lease payments at September 30, 2017 are as follows:

	Operating <u>Leases</u>
2018	\$ 65,277
2019	27,875

Note K - Income Taxes

The Agency qualifies as an organization exempt from federal income tax under Internal Revenue Code Section 501(c)(3) and files a Form 990 tax return. With few exceptions, the Agency is no longer subject to U.S. federal tax examinations for years before 2014 due to statute of limitations. The Agency has adopted the provisions of FASB ASC, Income Taxes. Management of the Agency believes it has no material uncertain tax positions and, accordingly it will not recognize any liability for unrecognized tax benefits.

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note K - Income Taxes - Continued

The Agency is subject to income taxes on income from activities unrelated to their charitable purpose, which would consist of net income (if any) from the leasing of its debt-financed property. The Agency is not classified as a private foundation by the Internal Revenue Services. For the year ended September 30, 2017, no provision was made for income tax expense or benefit as all taxable activities resulted in losses. No deferred tax asset was recorded for these items, as the Agency is not expected to realize the tax benefit.

Note L - Concentrations

The Agency received approximately 57% and 53%, of its revenues for the years ended September 30, 2017 and 2016, respectively, from programs and agencies administered by the Federal Government or the State of Maine. Approximately 63% of the net accounts receivable balance at September 30, 2017 is owed from the Federal Government, the State of Maine or its agencies.

Note M - Contingencies

Amounts received or receivable from grantors, principally State and Federal agencies, may be subject to audit and adjustment. Failure to fulfill the conditions as set forth in the instrument of grant could result in the return of funds. Management deems the possibility of returning funds to be remote and expects amounts, if any, to be immaterial.

Note N - Related Party Transactions

The Maine Association of Area Agencies on Aging (M4A) was organized to coordinate efforts of agencies providing services to elderly. The Association is treated as nonprofit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Association is governed by a Board of Directors, consisting of the CEO's of the five founding Area Agencies on Aging plus five additional members.

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note N - Related Party Transactions - Continued

Because of its central location, the offices of M4A are co-located with Spectrum Generations' offices. The only employee of M4A is its Executive Director who was hired by the full Board of Directors. However, for convenience, this individual is treated as a leased employee and is paid as an employee of Spectrum Generations. All costs of operating M4A are treated as common costs and shared by the member Area Agencies on Aging through dues payments determined by the Board of Directors of M4A. Additional revenues from associate member dues, conferences and seminars are used to offset the amount due from the Area Agencies.

Spectrum Generations has been paid for the use of the office space, furniture and equipment and for bookkeeping and financial services. The amount of this payment was reviewed and approved by the Board of Directors of M4A. In addition, dues payments from the other Area Agencies on Aging were received by M4A and transferred to Spectrum Generations to reimburse the Agency for these expenses plus the cost of the leased employee. Spectrum Generations paid dues of \$19,358 to M4A during the years ended September 30, 2017 and 2016. M4A paid Spectrum Generations \$100,053 and \$101,825 for office space, furniture, bookkeeping, and a leased employee during the years ended September 30, 2017 and 2016, respectively. There was \$25,267 and \$27,665 due to Spectrum Generations from M4A as of September 30, 2017 and 2016, respectively.

Note O - Retirement Plan

The Agency offers a salary deferral 401(k) plan that has immediate eligibility and no minimum age requirement. Each eligible employee may elect to defer up to 100% of their salary up to a maximum of \$18,000 in plan year 2017. Employees age 50 and older may contribute up to \$24,000 in plan year 2017. The Agency's discretionary match contribution (which is capped at 5%) for the years ended September 30, 2017 and 2016 was \$28,583 and \$30,221, respectively.

Note P - Subsequent Events

Management has made an evaluation of subsequent events to and including January 5, 2018, which was the date the financial statements were available to be issued and determined that any subsequent events that would require recognition or disclosure have been considered in the preparation of the financial statements.

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

**To the Board of Directors
Central Maine Area Agency on Aging
d/b/a Spectrum Generations
Augusta, Maine**

We have audited, 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, the financial statements of Central Maine Area Agency on Aging d/b/a Spectrum Generations (a nonprofit organization), which comprise the statement of financial position as of September 30, 2017, 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 January 5, 2018.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Spectrum Generations' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Spectrum Generations' internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.


Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

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


Professional Association

Portland, Maine
January 5, 2018

Financial Statements

**Central Maine Area Agency on Aging
d/b/a**



September 30, 2016

Contents

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

September 30, 2016

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Independent Auditors' Report

**To the Board of Directors
Central Maine Area Agency on Aging
d/b/a Spectrum Generations
Augusta, Maine**

Report on the Financial Statements

We have audited the accompanying financial statements of Central Maine Area Agency on Aging d/b/a Spectrum Generations (a nonprofit organization), which comprise the statement of financial position as of September 30, 2016, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

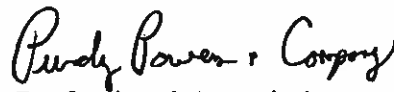
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Central Maine Area Agency on Aging d/b/a Spectrum Generations as of September 30, 2016, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Prior Period Financial Statements

The financial statements of the Central Maine Area Agency on Aging d/b/a Spectrum Generations as of September 30, 2015, were audited by other auditors whose report, dated January 20, 2016, expressed an unmodified opinion on those statements.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 30, 2017, on our consideration of Central Maine Area Agency on Aging d/b/a Spectrum Generations' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Central Maine Area Agency on Aging d/b/a Spectrum Generations' internal control over financial reporting and compliance.


Professional Association

**Portland, Maine
January 30, 2017**

Statements of Financial Position

Central Maine Area Agency on Aging d/b/a Spectrum Generations

As of September 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 219,722	\$ 146,082
Accounts receivable, net of allowance for doubtful accounts	556,375	372,742
Supplies on hand	20,890	13,121
Prepaid expenses	136,112	146,492
Total Current Assets	<u>933,099</u>	<u>678,437</u>
Property and Equipment , net of accumulated depreciation	3,926,073	4,251,559
Other Assets		
Investments	882,420	830,829
Other assets	37,096	38,287
	<u>919,516</u>	<u>869,116</u>
Total Assets	<u>\$ 5,778,688</u>	<u>\$ 5,799,112</u>
Liabilities and Net Assets		
Current Liabilities		
Cash overdraft	\$ 103,190	\$ -
Accounts payable	108,845	67,623
Accrued expenses	200,693	306,472
Due to State	-	9,835
Deferred revenue	39,256	45,603
Line of credit	140,936	-
Current portion of capital lease payable	12,182	11,160
Current portion of long-term debt	118,157	125,832
Total Current Liabilities	<u>723,259</u>	<u>566,525</u>
Long Term Liabilities		
Capital lease payable, net of current portion	31,494	34,410
Long-term debt, net of current portion	1,582,816	1,936,932
Total Long-Term Liabilities	<u>1,614,310</u>	<u>1,971,342</u>
Total Liabilities	<u>2,337,569</u>	<u>2,537,867</u>
Net Assets		
Unrestricted:		
Available for operations	931,852	916,783
Board designated	206,850	152,068
Net investment in property and equipment	2,181,424	2,143,225
Total Unrestricted	<u>3,320,126</u>	<u>3,212,076</u>
Temporarily restricted	120,993	49,169
Total Net Assets	<u>3,441,119</u>	<u>3,261,245</u>
Total Liabilities and Net Assets	<u>\$ 5,778,688</u>	<u>\$ 5,799,112</u>

See accompanying independent auditors' report and notes to financial statements.

Statement of Activities

Central Maine Area Agency on Aging d/b/a Spectrum Generations

For the Year Ended September 30, 2016

	Unrestricted	Temporarily Restricted	Total
Revenues and Other Support			
Grants and contracts	\$ 2,584,058	\$ -	\$ 2,584,058
Contributions	495,521	78,582	574,103
Program service fees	2,695,410	-	2,695,410
Sale of goods	98,520	-	98,520
Events and activities	245,269	-	245,269
Rents	364,691	-	364,691
Interest and dividend income	17,877	-	17,877
In-kind	178,361	-	178,361
Other	1,852	-	1,852
Net assets released from restrictions	6,758	(6,758)	-
Total Revenues and Other Support	6,688,317	71,824	6,760,141
Expenses			
Program Services			
Nutrition services	1,961,868	-	1,961,868
Caregiver and respite	438,748	-	438,748
Social services	1,669,195	-	1,669,195
Other program services	1,553,120	-	1,553,120
Total Program Services	5,622,931	-	5,622,931
Support Services			
Management and general	688,715	-	688,715
Building - Tenant expenses	331,519	-	331,519
Fundraising	20,559	-	20,559
Total Support Services	1,040,793	-	1,040,793
Total Expenses	6,663,724	-	6,663,724
Revenues Over Expenses	24,593	71,824	96,417
Investment gains	47,368	-	47,368
Gain on sale of fixed assets	36,089	-	36,089
Increase in Net Assets	108,050	71,824	179,874
Net assets at beginning of year	3,212,076	49,169	3,261,245
Net Assets at End of Year	\$ 3,320,126	\$ 120,993	\$ 3,441,119

See accompanying independent auditors' report and notes to financial statements.

Statement of Activities

Central Maine Area Agency on Aging d/b/a Spectrum Generations

For the Year Ended September 30, 2015

	Unrestricted	Temporarily Restricted	Total
Revenues and Other Support			
Grants and contracts	\$ 2,469,335	\$ -	\$ 2,469,335
Contributions	533,981	250	534,231
Program service Fees	2,379,412	-	2,379,412
Sale of goods	162,268	-	162,268
Events and activities	90,596	-	90,596
Rents	368,832	-	368,832
Investment loss	(1,242)	-	(1,242)
In-kind	96,358	-	96,358
Other	39,777	-	39,777
Net assets released from restrictions	42,960	(42,960)	-
Total Revenues and Other Support	6,182,277	(42,710)	6,139,567
Expenses			
Program Services			
Nutrition services	1,837,102	-	1,837,102
Caregiver and respite	363,235	-	363,235
Social services	670,924	-	670,924
Other program services	2,185,230	-	2,185,230
Total Program Services	5,056,491	-	5,056,491
Support Services			
Management and general	753,349	-	753,349
Building - Tenant expenses	109,854	-	109,854
Fundraising	372,771	-	372,771
Total Support Services	1,235,974	-	1,235,974
Total Expenses	6,292,465	-	6,292,465
Decrease in Net Assets	(110,188)	(42,710)	(152,898)
Net assets at beginning of year	3,322,264	91,879	3,414,143
Net Assets at End of Year	\$ 3,212,076	\$ 49,169	\$ 3,261,245

See accompanying independent auditors' report and notes to financial statements.

Statement of Functional Expenses

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

For the Year Ended September 30, 2016

	Program Services					Support Services				Total
	Nutrition Services	Caregiver & Respite	Social Services	Other Programs	Total Program Services	Management and General	Building- Tenant Expenses	Fundraising	Total Support Services	
Personnel										
Salaries and wages	\$ 681,213	\$ 135,255	\$ 1,327,445	\$ 822,157	\$ 2,966,070	\$ 450,113	\$ 35,298	\$ -	\$ 485,411	\$ 3,451,481
Payroll taxes	53,902	11,684	25,720	144,529	235,835	35,674	2,983	-	38,657	274,492
Benefits	56,369	13,012	32,125	89,820	191,326	28,548	1,385	-	29,933	221,259
	<u>791,484</u>	<u>159,951</u>	<u>1,385,290</u>	<u>1,056,506</u>	<u>3,393,231</u>	<u>514,335</u>	<u>39,666</u>	<u>-</u>	<u>554,001</u>	<u>3,947,232</u>
Other Expenses										
Advertising	658	4,179	1,778	12,438	19,053	-	-	-	-	19,053
Consumer reimbursement	-	165,232	-	-	165,232	-	-	-	-	165,232
Dues and subscriptions	6,382	1,080	1,687	4,484	13,633	23,438	79	-	23,517	37,150
In-kind	124,521	44,882	8,217	527	178,147	214	-	-	214	178,361
Insurance	16,729	753	4,685	14,557	36,724	11,044	23,202	-	34,246	70,970
Interest	19,531	482	3,268	16,401	39,682	5,940	35,747	-	41,687	81,369
Repairs and maintenance	57,630	1,865	43,497	40,271	143,263	10,333	36,816	-	47,149	190,412
Meetings	182	154	132	735	1,203	2,459	-	-	2,459	3,662
Miscellaneous	5,694	-	3,789	23,900	33,383	25,378	82	20,429	45,889	79,272
Professional fees	33,407	28,119	71,322	59,116	191,964	18,518	13,139	-	31,657	223,621
Technology	67,607	11,626	49,582	67,195	196,010	36,886	1,253	-	38,139	234,149
Occupancy	84,092	6,201	33,523	73,682	197,498	11,618	109,225	-	120,843	318,341
Program expenses	426,876	1,732	9,654	68,937	507,199	32	-	-	32	507,231
Subcontractors	88,024	-	-	-	88,024	-	-	-	-	88,024
Supplies	27,265	3,134	9,206	22,671	62,276	24,590	1,062	-	25,652	87,928
Training	8,777	436	4,672	3,522	17,407	-	-	130	130	17,537
Travel	75,098	6,636	28,293	37,664	147,691	324	374	-	698	148,389
Depreciation	127,911	2,286	10,600	50,514	191,311	3,606	70,874	-	74,480	265,791
Total Program Services	<u>1,170,384</u>	<u>278,797</u>	<u>283,905</u>	<u>496,614</u>	<u>2,229,700</u>	<u>174,380</u>	<u>291,853</u>	<u>20,559</u>	<u>486,792</u>	<u>2,716,492</u>
Total Expenses	<u>\$ 1,961,868</u>	<u>\$ 438,748</u>	<u>\$ 1,669,195</u>	<u>\$ 1,553,120</u>	<u>\$ 5,622,931</u>	<u>\$ 688,715</u>	<u>\$ 331,519</u>	<u>\$ 20,559</u>	<u>\$ 1,040,793</u>	<u>\$ 6,663,724</u>

See accompanying independent auditors' report and notes to financial statements.

Statement of Functional Expenses

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

For the Year Ended September 30, 2015

	Program Services					Support Services				Total
	Nutrition Services	Caregiver and Respite	Social Services	Other Programs	Total Program Services	Management and General	Building-Tenant Expenses	Fundraising	Total Support Services	
Personnel										
Salaries and wages	\$ 609,136	\$ 152,470	\$ 382,812	\$ 1,551,958	\$ 2,696,376	\$ 514,459	\$ 49,270	\$ 41,881	\$ 605,610	\$ 3,301,986
Payroll taxes	50,061	14,516	25,016	132,428	222,021	40,127	3,774	3,004	46,905	268,926
Benefits	52,330	14,792	26,765	86,793	180,680	38,859	3,925	4,166	46,950	227,630
	<u>711,527</u>	<u>181,778</u>	<u>434,593</u>	<u>1,771,179</u>	<u>3,099,077</u>	<u>593,445</u>	<u>56,969</u>	<u>49,051</u>	<u>699,465</u>	<u>3,798,542</u>
Other Expenses										
Advertising	649	2,304	879	24,102	27,934	2,422	25	15	2,462	30,396
Consumer reimbursement	-	108,675	1,221	-	109,896	-	-	-	-	109,896
Dues and subscriptions	3,868	305	973	6,138	11,284	24,512	744	70	25,326	36,610
Fundraising	16,141	-	-	-	16,141	-	5,389	-	5,389	21,530
In-kind	85,960	124	981	3,160	90,225	2,351	3,707	75	6,133	96,358
Insurance	17,499	960	7,795	13,424	39,678	7,667	188	24,981	32,836	72,514
Interest	23,902	1,218	6,625	16,819	48,564	8,065	386	37,829	46,280	94,844
Maintenance and repair	60,629	2,461	10,234	33,284	106,608	6,424	356	51,198	57,978	164,586
Meetings	164	22	485	305	976	2,171	3,629	-	5,800	6,776
Miscellaneous	2,011	7	832	2,990	5,840	23,695	14	123	23,832	29,672
Professional fees	23,633	2,910	8,938	34,335	69,816	2,283	33,059	4,792	40,134	109,950
Technology	57,077	6,325	43,210	52,944	159,556	23,978	1,966	1,399	27,343	186,899
Occupancy	115,634	5,901	37,292	70,002	228,829	14,571	1,057	124,314	139,942	368,771
Program expenses	427,248	298	9,134	61,410	498,090	8,688	323	3,502	12,513	510,603
Subcontractors	86,314	38,377	49,823	-	174,514	-	-	-	-	174,514
Supplies	12,546	1,901	6,860	11,393	32,700	13,033	272	267	13,572	46,272
Training	7,365	902	4,039	5,091	17,397	1,968	95	-	2,063	19,460
Travel	66,535	5,076	25,716	34,285	131,612	4,230	1,397	1,587	7,214	138,826
Depreciation	118,400	3,621	21,294	44,369	187,754	13,846	278	73,568	87,692	275,446
Total Program Services	<u>1,125,575</u>	<u>181,457</u>	<u>236,331</u>	<u>414,051</u>	<u>1,957,414</u>	<u>159,904</u>	<u>52,885</u>	<u>323,720</u>	<u>536,509</u>	<u>2,493,923</u>
Total Expenses	<u>\$ 1,837,102</u>	<u>\$ 363,235</u>	<u>\$ 670,924</u>	<u>\$ 2,185,230</u>	<u>\$ 5,056,491</u>	<u>\$ 753,349</u>	<u>\$ 109,854</u>	<u>\$ 372,771</u>	<u>\$ 1,235,974</u>	<u>\$ 6,292,465</u>

See accompanying independent auditors' report and notes to financial statements.

Statements of Cash Flows

Central Maine Area Agency on Aging d/b/a Spectrum Generations

For the Years Ended September 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Operating Activities		
Increase (decrease) in net assets	\$ 179,874	\$ (152,898)
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:		
Depreciation	265,791	275,446
Net realized and unrealized (gains) losses on investments	(47,368)	158,013
Net gain on sale or disposal of fixed assets	(36,089)	(8,610)
Net gain on sale of investments	-	(131,944)
(Increase) Decrease in operating assets:		
Accounts receivable	(183,633)	6,243
Supplies on hand	(7,769)	1,786
Prepaid expenses	10,380	17,091
Other assets	1,191	(838)
Increase (Decrease) in operating liabilities:		
Cash overdraft	103,190	-
Accounts payable	41,222	12,414
Accrued expenses	(105,779)	7,574
Due to State	(9,835)	-
Deferred revenue	(6,347)	5,534
Net Cash Provided by Operating Activities	<u>204,828</u>	<u>189,811</u>
Investing Activities		
Proceeds from investment sales	380,253	519,862
Purchase of investments	(384,478)	(516,213)
Proceeds on sale of property and equipment	343,896	-
Purchase of property and equipment	(248,112)	(65,290)
Net Cash Provided (Used) by Investing Activities	<u>91,559</u>	<u>(61,641)</u>
Financing Activities		
Net borrowings on line of credit	140,936	-
Proceeds from capital lease obligations	10,399	-
Payments on capital lease	(12,293)	(12,988)
Payments on long-term debt	(361,789)	(120,481)
Net Cash Used by Financing Activities	<u>(222,747)</u>	<u>(133,469)</u>
Increase (Decrease) in Cash	73,640	(5,299)
Cash at beginning of year	<u>146,082</u>	<u>151,381</u>
Cash at End of Year	<u>\$ 219,722</u>	<u>\$ 146,082</u>
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the year for interest	<u>\$ 81,371</u>	<u>\$ 94,844</u>

See accompanying independent auditors' report and notes to financial statements.

Notes to Financial Statements

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note A - Summary of Significant Accounting Policies

Nature of Activities

Central Maine Area Agency on Aging d/b/a Spectrum Generations, (the Agency) is a not-for-profit social service agency that promotes life-long learning, health, wellness, nutrition, community engagement and social well-being of older and disabled adults in Central Maine. The Agency has program sites in Belfast, Damariscotta, Camden, Hallowell, Skowhegan, Brunswick and Waterville, Maine and its home office is located in Augusta, Maine. Central Maine Area Agency on Aging is one of five Area Agencies on Aging in the State of Maine.

Basis of Accounting

The Agency prepares its financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP), which involves the application of accrual accounting and accordingly reflect all significant receivables, payables and other liabilities.

Basis of Presentation

The accompanying financial statements include statements of financial position, statements of activities, statements of functional expenses, and statements of cash flow. The Agency is required to report information regarding its financial position and activities according to three classes of net assets as follows:

Unrestricted - Represents those resources that have no donor-imposed restrictions, neither permanently nor temporarily, and can be used for any purpose designated by the Agency's governing board.

Temporarily Restricted - Represents resources and the portion of net assets resulting from contributions and other inflows of assets whose use is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Agency pursuant to those stipulations.

Permanently Restricted - Represents resources and the portion of net assets resulting from contributions and other inflows of assets whose use is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Agency.

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note A - Summary of Significant Accounting Policies - Continued

Revenue and Expense Recognition

The financial statements of Central Maine Area Agency on Aging d/b/a Spectrum Generations (the Agency) have been prepared on the accrual basis of accounting. The Agency's revenue is recognized primarily from federal and state grants and contracts generally structured as reimbursed or fee-for-service contracts for services and therefore revenue is recognized based on when their individual allowable budgeted expenditures occur or unit based service provided under each agreement. Donor-restricted support is reported as an increase in temporarily or permanently restricted, net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

Expenses are recognized as incurred. Expense amounts are allocated among the various program funds on both a direct basis and according to a cost allocation basis.

Contributions and Donated Assets

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional, that is, at the time when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value on the date received. Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

Cash and Cash Equivalents

The Agency considers all highly liquid investments with an initial maturity of three months or less to be cash and cash equivalents. The Agency maintains cash and cash equivalents with banks, which at times may exceed federally insured limits. The Agency has not experienced any losses in such accounts.

Investments

The Agency reports its investments in marketable securities with readily determinable fair values and all debt securities at fair value in the statements of financial position. Investments are composed of equity stocks, U.S. Agency Bonds, and mutual funds invested in equities and bonds and are carried at fair value. Unrealized gains and losses are included in the change in net assets.

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note A - Summary of Significant Accounting Policies - Continued

Grants and Accounts Receivable

Grants receivable consists primarily of amounts due from federal and state grants. Accounts receivable consists primarily of amounts due from MaineCare and other organizations for fees earned for services provided. The agency expects to collect the grant amounts in full; therefore, no allowance for doubtful accounts has been established for grants as of September 30, 2016.

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuations allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. The allowance for doubtful accounts was \$5,979 at September 30, 2016 and 2015.

Supplies on Hand

Supplies on hand consist of food and related kitchen supplies used in the Nutrition Program and are stated at cost on a first in, first out (FIFO) basis.

Property and Equipment

Property and equipment is stated at cost if purchased or at fair value if contributed. The Agency's policy is to capitalize acquisitions and major improvements with a cost of \$1,000 or more and to expense repair and maintenance costs that do not extend the useful lives of the assets. Depreciation expense is calculated utilizing the straight-line method based on the estimated useful lives of the depreciable assets. Estimated useful lives are as follows:

Land Improvements	5-15 years
Leasehold Improvements	5-15 years
Furniture and Equipment	5-7 years
Buildings and Improvements	10-40 years

Depreciation expense for the years ended September 30, 2016 and 2015 was \$265,791 and \$275,446, respectively.

Functional Expenses

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

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note A - Summary of Significant Accounting Policies - Continued

Advertising

Advertising costs are primarily for public education and promotion of the programs offered by the Agency. These costs are charged to expense when incurred. Advertising expense for the years ended September 30, 2016 and 2015 was \$19,053 and \$30,396, respectively.

Donated Services

The Agency generally pays for services requiring specific expertise. The Agency recognizes in-kind revenue and expense for donated food, supplies, and certain volunteer time. During the year ended September 30, 2016, the Agency recognized approximately \$89,000 in revenue and expense associated with donated food and supplies and approximately \$68,000 in revenue and expense associated with certain volunteer time.

In-Kind

In-kind support consists of food, supplies, mileage, rent, services, and donated property at fair value.

Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities and the reported revenues, support and expenses. Actual results could vary from the estimates used.

Comparative Data

The financial statements include prior year information. Such information was not audited by the auditor of the current year and should be read in conjunction with the Organization’s financial statements for the year ended September 30, 2015, from which the information was derived. Some prior year balances have been reclassified to conform with the current year presentation.

Note B - Investments

Investments consist of mutual funds and equities and are stated at fair value as of September 30, 2016 and 2015 as follows:

	<u>2016</u>	<u>2015</u>
Equities	\$ 537,749	\$ 471,329
Mutual funds - bonds	<u>344,671</u>	<u>359,500</u>
	<u>\$ 882,420</u>	<u>\$ 830,829</u>

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note B - Investments - Continued

Investment returns from these investments for the years ended September 30, 2016 and 2015 are summarized as follows:

	<u>2016</u>	<u>2015</u>
Interest and dividend income	\$ 17,877	\$ 24,827
Net unrealized and realized investment gains (losses)	<u>47,368</u>	<u>(26,069)</u>
	<u>\$ 65,245</u>	<u>\$ (1,242)</u>

Investment fees for the year ended September 30, 2016 were \$6,380.

Note C - Fair Value Measurements

The Agency applies a framework for measuring fair values under generally accepted accounting principles which applies to all financial instruments that are measured and reported at fair value.

The framework for measuring fair value of financial assets and liabilities includes a hierarchy of three levels for observable independent market inputs and unobservable market assumptions. A description of the inputs used in the valuation of assets and liabilities under this hierarchy is as follows:

Level 1 – Quoted prices are available in active markets, such as the New York or American Stock Exchange markets, for identical investments as of the reporting date. Level 1 also includes U.S. Treasury and federal agency securities and mortgage-backed securities traded by brokers or dealers in active markets.

Level 2 – Pricing inputs are observable for the investments, either directly or indirectly, as of the reporting date, but are not the same as those used in Level 1. Fair values are obtained from third party pricing services that may use models or other valuation methodologies to derive market value. These may be investments traded in less active dealer or broker markets.

Level 3 – Pricing inputs are unobservable for investments and valuations are derived from other methodologies not based on market exchange, dealer or broker traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets and liabilities. The types of investments in this category would generally include debt and equity securities issued by private entities and partnerships. The Agency does not have assets falling into this category.

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note C - Fair Value Measurements - Continued

The following summarizes fair values of investment assets by levels within the fair value hierarchy at September 30, 2016:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments:				
Equities	\$ 537,749	\$ -	\$ -	\$ 537,749
Mutual funds - bonds	<u>344,671</u>	<u>-</u>	<u>-</u>	<u>344,671</u>
Total investments	<u>\$ 882,420</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 882,420</u>

The following summarizes fair values of investment assets by levels within the fair value hierarchy at September 30, 2015:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments:				
Equities	\$ 471,329	\$ -	\$ -	\$ 471,329
Mutual funds - bonds	<u>359,500</u>	<u>-</u>	<u>-</u>	<u>359,500</u>
Total investments	<u>\$ 830,829</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 830,829</u>

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the determination of which category within the fair value hierarchy is appropriate for any given investment based on the lowest level of input that is significant to the fair value measurement. All assets have been valued using a market approach. There have been no changes in valuation techniques and related inputs.

Note D - Property and Equipment

Property and equipment consisted of the following as of September 30, 2016 and 2015:

	<u>2016</u>	<u>2015</u>
Land	\$ 593,348	\$ 643,348
Land improvements	389,858	433,460
Buildings and improvements	5,219,093	5,490,501
Leasehold improvements	2,762	5,262
Furniture and equipment	694,900	1,240,737
Vehicles	<u>96,770</u>	<u>41,495</u>
	6,996,731	7,854,803
Less: accumulated depreciation	<u>3,070,658</u>	<u>3,603,244</u>
	<u>\$ 3,926,073</u>	<u>\$ 4,251,559</u>

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note E - Deferred Revenue

Deferred revenue consists of refundable advances from unearned grant and other deferred support revenue as of September 30, 2016 and 2015. Carryover of refundable advances from federal and state grant amounts are subject to final approval by the Office of Elder and Adult Services, a division of the State of Maine Department of Health and Human Services. Non grant carryover amounts will be utilized within the next fiscal year and are classified as current liabilities. Any adjustment to carryover grant amounts is reflected in current support and revenue in the year of adjustment. Other revenues are deferred to the period in which they will be used. Deferred revenue at September 30, 2016 and 2015 was \$39,256 and \$45,603, respectively.

Note F - Line of Credit

The Agency maintains a working capital line of credit with TD Bank. The line of credit has a maximum borrowing limit of \$600,000 and interest on the line is at TD Bank prime plus 1%, or a floor of 3.75% (4.00% and 3.75% as of September 30, 2016 and 2015, respectively). The balance owed on the line of credit was \$140,936 and \$0 at September 30, 2016 and 2015, respectively. The line of credit agreement is subject to a certain financial covenants.

Note G - Capital Lease Obligations

The Agency has entered into several capital leases for office equipment. Minimum lease payments have been capitalized. Depreciation of the equipment under the capital leases is included in depreciation expense. The leased equipment under capital lease at September 30, 2016 is as follows:

Equipment	\$ 71,400
Less: Accumulated depreciation	<u>20,440</u>
Net book value of equipment under capital lease	<u>\$ 50,960</u>

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note G - Capital Lease Obligations - Continued

Required future minimum lease payments on the capital lease obligation are as follows:

2017	\$	15,364
2018		15,364
2019		14,528
2020		1,695
2021		<u>595</u>
Minimum lease payments		47,546
Less: amounts representing interest		<u>3,870</u>
Present value of minimum lease payments		43,676
Less: current portion		<u>12,182</u>
Long-term capital lease obligation	\$	<u><u>31,494</u></u>

Note H - Long-Term Debt

Long-term debt consists of the following as of September 30:

	<u>2016</u>	<u>2015</u>
A mortgage at 6% payable to Rural Development in monthly installments of \$1,653 to maturity in 2021, secured by real estate.	\$ 79,365	\$ 93,964
A mortgage at 4.45% fixed rate payable to TD Bank in monthly installments of \$1,318 with a balloon payment due in 2019, secured by real estate.	151,640	160,381
A mortgage at a variable rate of 2.5% over the LIBOR rate (4.05% as of September 30, 2016) payable to TD Bank in monthly installments of \$5,836 with a balloon payment due in 2019, secured by real estate.	746,807	794,629
A mortgage at 4.45% fixed rate payable to TD Bank in monthly installments of \$2,065 with a balloon payment due in 2019, secured by real estate. This was fully paid during the year ended September 30, 2016.	-	251,254
A mortgage at a variable rate of Wall Street Journal Prime rate plus 2% (5.50% as of September 30, 2016) payable to an individual in monthly installments of \$3,940 to maturity in 2027, secured by real estate.	360,682	388,241

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note H - Long-Term Debt - Continued

	<u>2016</u>	<u>2015</u>
A mortgage at 4.50% payable to Rural Development in monthly installments of \$1,013 to maturity in 2049, secured by real estate.	206,211	209,019
A mortgage at 4.45% fixed rate payable to TD Bank in monthly installments of \$1,358 with a balloon payment due in 2019, secured by real estate.	<u>156,268</u>	<u>165,276</u>
Total notes payable	1,700,973	2,062,764
Less: current portion	<u>118,157</u>	<u>125,832</u>
Long-term debt, net of current portion	<u>\$ 1,582,816</u>	<u>\$ 1,936,932</u>

Required future annual principal payments on long-term debt are as follows:

2017	\$ 118,157
2018	123,064
2019	965,102
2020	290,694
2021	14,930
Thereafter	<u>189,026</u>
	<u>\$ 1,700,973</u>

The notes payable with TD Bank are cross-collateralized, cross-defaulted and subject to certain financial covenants.

Note I - Net Assets

Unrestricted net assets designated by the Board of Directors as of September 30, 2016 and 2015 were as follows:

	<u>2016</u>	<u>2015</u>
Weston Court - repairs and maintenance	\$ 176,134	\$ 123,902
Waldo loan reserve	20,186	19,956
Cohen loan reserve	<u>10,530</u>	<u>8,210</u>
	<u>\$ 206,850</u>	<u>\$ 152,068</u>

Notes to Financial Statements - Continued

**Central Maine Area Agency on Aging
d/b/a Spectrum Generations**

Note I - Net Assets - Continued

Temporarily restricted net assets as of September 30, 2016 and 2015 were available for the following purposes:

	<u>2016</u>	<u>2015</u>
Eskelund Muskie donations	\$ 53,308	\$ 43,107
ADB Activities	52,873	250
Senior Fitness Program	11,312	5,812
iPads for Caregivers	<u>3,500</u>	<u>-</u>
	<u>\$ 120,993</u>	<u>\$ 49,169</u>

Note J - Lease Arrangements

The Agency has entered into three lease agreements for rental space in Brunswick, Camden, and Skowhegan ending on various dates between July 2018 and June 2019. Monthly payments under the three lease agreements range between \$478 and \$2,542.

The future minimum lease payments at September 30, 2016 are as follows:

	<u>Operating Leases</u>
2017	\$ 66,232
2018	65,277
2019	27,875

Note K - Income Taxes

The Agency qualifies as an organization exempt from federal income tax under Internal Revenue Code Section 501(c)(3) and files a Form 990 tax return. With few exceptions, the Agency is no longer subject to U.S. federal tax examinations for years before 2013 due to statute of limitations. The Agency has adopted the provisions of FASB ASC, Income Taxes. Management of the Agency believes it has no material uncertain tax positions and, accordingly it will not recognize any liability for unrecognized tax benefits.

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note K - Income Taxes - Continued

The Agency is subject to income taxes on income from activities unrelated to their charitable purpose, which would consist of net income (if any) from the leasing of its debt-financed property. The Agency is not classified as a private foundation by the Internal Revenue Services. For the year ended September 30, 2016, no provision was made for income tax expense or benefit as all taxable activities resulted in losses. No deferred tax asset was recorded for these items, as the Agency is not expected to realize the tax benefit.

Note L - Concentrations

The Agency received approximately 53% and 55%, of its revenues for the years ended September 30, 2016 and 2015, respectively, from programs and agencies administered by the Federal Government or the State of Maine. Approximately 59% of the net accounts receivable balance at September 30, 2016 is owed from the Federal Government, the State of Maine or its agencies.

Note M - Contingencies

Amounts received or receivable from grantors, principally State and Federal agencies, may be subject to audit and adjustment. Failure to fulfill the conditions as set forth in the instrument of grant could result in the return of funds. Management deems the possibility of returning funds to be remote and expects amounts, if any, to be immaterial.

Note N - Related Party Transactions

The Maine Association of Area Agencies on Aging (M4A) was organized to coordinate efforts of agencies providing services to elderly. The Association is treated as nonprofit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Association is governed by a Board of Directors, consisting of the CEO's of the five founding Area Agencies on Aging plus five additional members.

Notes to Financial Statements - Continued

Central Maine Area Agency on Aging d/b/a Spectrum Generations

Note N - Related Party Transactions - Continued

Because of its central location, the offices of M4A are co-located with Spectrum Generations' offices. The only employee of M4A is its Executive Director who was hired by the full Board of Directors. However, for convenience, this individual is treated as a leased employee and is paid as an employee of Spectrum Generations. All costs of operating M4A are treated as common costs and shared by the member Area Agencies on Aging through dues payments determined by the Board of Directors of M4A. Additional revenues from associate member dues, conferences and seminars are used to offset the amount due from the Area Agencies.

Spectrum Generations has been paid for the use of the office space, furniture and equipment and for bookkeeping and financial services. The amount of this payment was reviewed and approved by the Board of Directors of M4A. In addition, dues payments from the other Area Agencies on Aging were received by M4A and transferred to Spectrum Generations to reimburse the Agency for these expenses plus the cost of the leased employee. Spectrum Generations paid dues of \$19,358 to M4A during the years ended September 30, 2016 and 2015. M4A paid Spectrum Generations \$101,825 and \$95,649 for office space, furniture, bookkeeping, and a leased employee during the years ended September 30, 2016 and 2015, respectively. There was \$27,665 and \$23,529 due to Spectrum Generations from M4A as of September 30, 2016 and 2015, respectively.

Note O - Retirement Plan

The Agency offers a salary deferral 401(k) plan that has immediate eligibility and no minimum age requirement. Each eligible employee may elect to defer up to 100% of their salary up to a maximum of \$18,000 in plan year 2016. Employees age 50 and older may contribute up to \$24,000 in plan year 2016. The Agency's discretionary match contribution (which is capped at 5%) for the years ended September 30, 2016 and 2015 was \$30,221 and \$29,839, respectively.

Note P - Subsequent Events

Management has made an evaluation of subsequent events to and including January 30, 2017, which was the date the financial statements were available to be issued and determined that any subsequent events that would require recognition or disclosure have been considered in the preparation of the financial statements.

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

**To the Board of Directors
Central Maine Area Agency on Aging
d/b/a Spectrum Generations
Augusta, Maine**

We have audited, 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, the financial statements of Central Maine Area Agency on Aging d/b/a Spectrum Generations (a nonprofit organization), which comprise the statement of financial position as of September 30, 2016, 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 January 30, 2017.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Spectrum Generations' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Spectrum Generations' internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

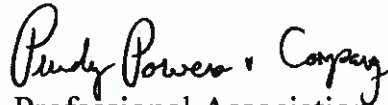
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified

Compliance and Other Matters

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

Purpose of this Report


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


Professional Association

Portland, Maine
January 30, 2017



www.spectrumgenerations.org
One Weston Court, Suite 109, Augusta, ME 04330
1.800.639.1553 • Fax 207.622.7857 • TTY 1.800.464.8703

To: The Town of Boothbay
From: Stephanie Hanner, Community Engagement Officer 
Date: December 16, 2019
Subject: Funding Request

The enclosed supplies you with information that you need to complete Spectrum Generations' original request for funding from the Town of Boothbay.

We have included the following documents:

- Town of Boothbay FY2021 Application for Support Organization
- Original request letter and infographic
- FY20 Summary Budget
- Five Year History of Municipal Funding
- FY18-16 Audited Financials

If any further information is needed please reach me at 620-1631, or shanner@spectrumgenerations.org.

Town of Boothbay – Fiscal Year 2021

(FY 2021 : July 1, 2020 - June 30, 2021)

Application for Support Organization Funding to the Board of Selectmen for Consideration at Town Meeting in May 2020

Name of Organization: Boothbay Region Ambulance Service

Address of Organization: PO BOX 280 1033 Wisconsin Road Boothbay ME 04537

Requested amount of funding for FY 2021: \$ 295,652.84

Amount approved by the Town in FY 2020: \$ 268,639.86 FY 2019: \$ 208,733.92

What is your organization's total budget for this period? \$ 1,353,257.97

Total # of people served from the Town of Boothbay in the last year: _____ In the previous year: _____

Please provide a short statement as to why your organization should receive taxpayer money from the Town of Boothbay (attach additional sheets if necessary):

This subsidy request is necessary to cover the difference between what insurance companies will pay us to provide ambulance coverage and the actual cost to run the service. Insurance payments are less than the true cost of expenses; depending on the payor, it can be as little as 50% reimbursement for actual expenses. We provide routine transfers to narrow that gap. The subsidy request is the portion we can not make up by additional volume.

Has your organization taken a vote to request this funding from the Town of Boothbay? yes

If so, what was the vote? 7 Organization's incorporation date: 1976

Are you receiving funding from other communities or organizations? yes

If so, indicate which town/organization and the amount

1) Boothbay Harbor	FY20	295,794.23
2) Southport	FY20	53,412.87

Print name of person completing form: Joni Russell

Signature of person completing form: Joni Russell

Position in organization: Administrative Assistant Phone/Cell: 633 7711 email: jrussell@brasems.org

Please attach audited financial statements for the last three years, or the most recent year if previously provided. If you do not have the audited financial statements, please include unaudited financial statements and the reason your organization is not audited.



P.O. Box 280, Boothbay, Maine 04537
Ph **(207) 633-7711** Fax **(207) 633-4491**
Transfers **(207) 633-0555**
www.brasems.org

December 26, 2019

Dan Bryer, Town Manager
Town of Boothbay
PO Box 106
Boothbay ME 04537

Dear Dan:

We are waiting on our Auditors to complete and finalize our FY19 audit and financial statements, which we expect shortly.

Thank you for understanding as this delay is beyond our control. We apologize in advance and will deliver them to you as soon as they are received.

Sincerely,

A handwritten signature in blue ink, appearing to read "Scott Lash", is written over the word "Sincerely,".

Scott Lash
Director of Operations

**BOOTHBAY REGION AMBULANCE SERVICE
DEPARTMENTAL OPERATIONS MANUAL**



Mission Statement

Operations Policy Number: 1111

The Boothbay Region Ambulance Service is a not-for-profit organization that provides the residents and visitors of the Boothbay Region with high-quality continuous mobile health care and interfacility transportation using a highly-trained emergency medical service team and state-of-the-art ambulances and medical equipment.

EFFECTIVE: JANUARY 5, 2015

AMENDED: JUNE 6TH, 2016

AMENDED:



Budget Summary FY21

Income

Revenue

Based on historical call volume our projected revenue for FY21 assumes the following (slight change in volume anticipated):

- Call volume:
 - Emergencies 816
 - Transfers 420
 - Paramedic Interfacility 62
 - Refused Transport (no revenue) 221
 - Community Paramedicine (no revenue) 175

- 60% of Emergency Response volume is Advanced Life Support, 40% of Emergency Response call volume is Basic Life Support.
- 70% transports are to Mile Memorial Campus, Damariscotta, 30% Mid-Coast Hospital, Brunswick.
- Payor mix
 - Medicare 72%
 - MaineCare 7%
 - Commercial 14%
 - Self-Pay 7%
- 3.4% percent uncollectable
- Projected Gross charges for service \$1,259,472.00
- Projected revenue \$634,457.18
- Write off balance from uncollected billing \$47,457.18
- Write off balance from contractual requirements \$557,338.88 (total write off \$581,036.23)
- MaineCare legislation approved 2019 increases reimbursement to at Medicare rates, reducing uncollectable amount from 7% to assume 3.4%
- Slight increase in transfer volume with Mid-Coast Hospital adding B.R.A.S. as transfer back-up (approx. 15 calls).

Fundraising

This year our fundraising campaign consisted of a directed appeal letter campaign with a community member as our campaign chair/spokesperson. Her effort resulted in reaching a return that was previously only seen in professional solicitation events. Our Administrative Assistant used a software program, Little Green Light, to produce an accurate donor list. The focus of FY20's campaign was vehicle/capital fundraising to retire the vehicle debt. This campaign exceeded our expectations, the full debt was retired. The fundraising overage was placed in the reserve account for future capital expenses. In FY21 our focus will continue to support the capital needs of the budget. The apparatus sinking fund is \$164,699 and the station fund \$75,312 for a combined depreciation/sinking fund amount of \$240,008. This budget proposes any fundraising receipts are designated as capital improvement funds to reduce the gap of funding level and depreciation need- an estimated \$200,000 shortfall.

Subsidy

- Increase \$62,127.38 based on the accounts below that show increases.

Expenses

Salary

- COLA increase 2%, status quo staffing levels of two, two-person crews.
- Medical Director expense added in anticipation of required for-fee MD.
- Reduction in unfilled titled positions to pay nominal stipend for additional responsibilities in lieu of hiring full time positions.
- Following a competitive wage study and national turnover rate of 27-30% the competitive hiring market is very tight. A mid-year pay increase on par with the competitive labor market was approved in September 2019. These rates will continue and efforts to remain competitive will be monitored. It is difficult to stabilize the budget given the labor market. Traditional methods of projecting wage increase in future budgets must be set aside and flexibility embraced. This budget assumes no such step increase but should not come as a surprise if it becomes necessary.
- All other line items flat funded.
- Increase of \$142,237.16

Benefits

- Reduce fulltime health insurance to 3 positions.
- Payroll expenses increased based on wages.
- Reduced \$27,951.70

Vehicles

- .05/gallon fuel surcharge for depot upgrade.
- Decrease \$ 1,440.00

Contract Services

- Projected audit increase.
- Billing service increase in line with revenue increase. No increase in contract agreement expenses.
- Defibrillator lease reallocated to Capital Reserve Account.
- Decrease of \$3,060.63

Medical Supplies

- Decrease \$150.00

Building Maintenance

- Decrease \$1,250.00

Utilities

- Funds for heating fuel, electricity, sewer & water, phone, cable and internet. Electricity increase due to experience modification in new facility.
- Water & sewer usage increase.
- Increase \$1,679.00

Insurance

- No additional coverage.
- Flat funded.

Other

- Fundraising expense eliminated
- Radio repair reallocated to Capital Reserve Account
- Decrease \$8,750.00

Vehicle Payment

- Assumes fundraising will cover any anticipated vehicle replacement purchase.

Capital Depreciation

- Fully funding capital sinking for for vehicles and equipment is \$240,008 annually, resulting in a \$210,008 shortfall. This gap will, to the extent possible, be closed with fundraising.

Boothbay Region Ambulance Service
Budget FY21

Income	Budget FY20	FY20 YTD	Budget FY21
Gross Charges for Service	\$1,247,736.00	\$576,319.00	\$1,259,472.00
Write off for Contractual Allowances	-\$565,514.86	-\$206,458.49	-\$557,338.88
Uncollectables	-\$47,457.18		-\$23,697.35
Anticipated Revenue for Service	\$634,457.18		\$673,283.63
Subsidy	\$617,846.96	\$308,923.44	\$679,974.34
Fundraising	\$0.00	\$91,044.00	\$0.00
Vehicle Replacement Fundraising	\$0.00	\$0.00	\$0.00
Total	\$1,252,304.14	\$769,827.95	\$1,353,257.97
Expense			
Salary	\$761,196.36	\$280,220.65	\$903,433.52
Benefits	\$201,333.70	\$55,225.44	\$173,382.00
Vehicles	\$39,423.65	\$12,791.43	\$37,983.65
Dues & Memberships	\$6,088.00	\$2,554.69	\$6,828.00
Contracted Services	\$57,862.03	\$17,284.42	\$54,801.40
Medical Supplies	\$41,950.00	\$15,188.24	\$41,800.00
Office Supplies & Small Equipment	\$13,700.00	\$3,033.26	\$9,000.00
Training	\$7,200.00	\$2,312.50	\$10,800.00
Building Maintenance	\$10,110.00	\$2,473.85	\$8,860.00
Utilities	\$29,890.40	\$11,876.67	\$31,569.40
Insurance	\$28,900.00	\$14,310.50	\$28,900.00
Other	\$24,650.00	\$4,932.06	\$15,900.00
Funding for Capital Depreciation	\$30,000.00	\$15,000.00	\$30,000.00
Vehicle Payment	\$0.00	\$0.00	\$0.00
Total	\$1,252,304.14	\$437,203.71	\$1,353,257.97

**Boothbay Region Ambulance Service
Budget FY21**

Subsidy Page

	Boothbay Harbor	Boothbay	Southport	Total
Population	2,165	3,120	606	5,891
Percentage	36.75%	52.96%	10.29%	100.00%
Contribution	\$124,945.28	\$180,057.21	\$34,984.68	\$339,987.17
Call Volume	Boothbay Harbor 641	Boothbay 339	Southport 58	Total 1,038
Percentage	61.0%	33.0%	6.0%	100%
Contribution	\$200,592.43	\$115,595.64	\$23,799.10	\$339,987.17

FY20 Town Subsidy Request	\$295,794.23	\$268,639.86	\$53,412.87	\$617,846.96
FY21 Town Subsidy Request	\$325,537.72	\$295,652.84	\$58,783.78	\$679,974.34
Change	\$29,743.48	\$27,012.98	\$5,370.91	\$62,127.38
% Change	10.06%	10.06%	10.06%	10.06%

**Boothbay Region Ambulance Service
Budget FY2021**

Charges for Service Budget

	Quantity	Unit Cost	Total
ALS Emergency A0427 Miles Memorial Hospital			
Billed	343	\$1,052.00	\$360,836.00
Assignment	343	\$488.88	\$165,370.59
Allowed	343	\$569.87	\$195,465.41
Paid	343	\$455.90	\$156,373.70
Secondary/Co-pay	343	\$113.97	\$39,091.71
ALS Emergency A0427 Mid Coast Hospital			
Billed	147	\$1,192.00	\$175,224.00
Assignment	147	\$552.58	\$80,101.77
Allowed	147	\$647.09	\$95,122.23
Paid	147	\$517.67	\$76,097.49
Secondary/Co-pay	147	\$129.42	\$19,024.74
BLS Emergency A0429 Miles Memorial Hospital			
Billed	228	\$852.00	\$194,256.00
Assignment	228	\$356.07	\$79,836.48
Allowed	228	\$501.84	\$114,419.52
Paid	228	\$396.71	\$90,449.88
Secondary/Co-pay	228	\$105.13	\$23,969.64
BLS Emergency A0429 Mid Coast Hospital			
Billed	98	\$992.00	\$97,216.00
Assignment	98	\$419.81	\$40,468.12
Allowed	98	\$579.06	\$56,747.88
Paid	98	\$463.25	\$45,398.50
Secondary/Co-pay	98	\$115.81	\$11,349.38

**Boothbay Region Ambulance Service
Budget FY2021**

BLS Transfer A0428				
Billed	420	\$652.00	\$273,840.00	
Assignment	420	\$290.57	\$115,064.46	
Allowed	420	\$365.77	\$153,623.40	
Paid	420	\$292.61	\$122,896.20	
Secondary/Co-pay	420	\$73.16	\$30,727.20	
Long Distance Transfer/PIFT A0434				
Billed	62	\$2,550.00	\$158,100.00	
Assignment	62	\$1,249.44	\$76,497.46	
Allowed	62	\$1,316.17	\$81,602.54	
Paid	62	\$1,052.93	\$65,281.66	
Secondary/Co-pay	62	\$263.24	\$16,320.88	
Refused/No Transport	221	\$0.00	\$0.00	
Community Paramedicine	175	\$0.00	\$0.00	

Total Revenue
3.4 % Allowance for Uncollectables

\$696,980.98
-\$23,697.35
\$673,283.63

**Boothbay Region Ambulance Service
Budget FY21**

Salary

Account		FY 2020		FY2021
		Budget	FY 2020 YTD	Budget
60460	Technical & Clerical Support (250 hrs @ \$15.00/hr.)	\$3,500.00	\$25.00	\$3,500.00
60440	Director of Operations	\$25,000.00	\$8,937.21	\$25,000.00
60445	Assistant Director of Operations	\$6,500.00	\$2,465.19	\$6,500.00
	Compliance Officer stipend (52 weeks @ \$90/week)	\$4,680.00	\$1,758.89	\$2,000.00
	Pier coordinator stipend (52 weeks @ \$90/week)	\$4,680.00	\$0.00	\$2,000.00
60446	Shift Supervisor (1,248) 24 hrs. per week @ \$2.00/hr)	\$2,496.00	\$4,459.00	\$2,496.00
60448	Administrative Assistant 40 hrs x 52 @ \$16.36	\$33,508.80	\$8,519.82	\$34,028.80
60450	IT Consultant	\$5,000.00	\$7,039.50	\$5,000.00
	Medical Director Stipend	\$0.00	\$0.00	\$5,000.00
60450	Financial Consultant (20 hrs annually @ \$30)	\$600.00	\$637.50	\$600.00
60436	Paramedic 7 days x 24 hrs x 52 wks x 2 staff= 17,472 @ \$23.85	\$337,785.60	\$101,270.58	\$416,707.20
60436	Advanced/EMT 7 days x 24 hrs x 52 wks x 2 staff= 17,472 @ \$19.70	\$271,788.00	\$113,544.14	\$344,198.00
60462	Overtime & Call Back	\$31,000.00	\$25,809.47	\$31,000.00
60447	Salary - Crew Training (15 employees x 12 session x \$25)	\$2,500.00	\$0.00	\$2,500.00
	Accrued pay period FY19 is 5 days @ \$1,800/day	\$0.00	\$0.00	\$0.00
	Holiday rate (10 regular holidays @ X 1.5 rate, 4 major @ X 2.0 rate)	\$15,500.00	\$3,231.60	\$15,500.00
	Vacation Coverage and holiday pay (duty staff F/T on Benefits)	\$7,403.52	\$2,522.75	\$7,403.52
	June to August fifth person (8 weeks x 48 hrs. = 384 hrs x \$23.85)	\$9,254.44	\$0.00	\$0.00
	Total	\$761,196.36	\$280,220.65	\$903,433.52

**Boothbay Region Ambulance Service
Budget FY21**

Benefits

Benefits

Account		FY 2020	FY 2020	FY 2021
		Budget	YTD	Budget
60500	Health Insurance 6 employees @ \$747.25 for 5 mos, 6 employees @ 859.34 for 7 mos at 20% on renewal	\$58,509.78	\$9,894.25	\$30,000.00
60340	Workers Compensation	\$37,000.00	\$15,028.50	\$37,000.00
60470	FICA - Employer (6.2% payroll)	\$48,232.00	\$17,176.48	\$57,347.00
60480	Medicare - Employer (1.45% payroll)	\$12,345.00	\$4,017.16	\$13,412.00
60520	Maine State Unemployment (1.13% payroll)	\$10,000.00	\$1,019.41	\$10,452.00
60521	Federal Unemployment	\$130.00	\$291.74	\$130.00
	401K retirement 0.015% match to \$769,534	\$11,543.00	\$0.00	\$0.00
60502	Holiday (6 employees @12 hrs X 10 holidays \$23.85, 1 Employee@ 8 hrs. x 10 holidays X \$0.00)	\$13,881.60	\$2,420.16	\$17,172.00
60503	PTO (6 @ 2 weeks ea @ 48 hrs. (hrs) X \$23.85) 1@no backfill 40 hrs. (80 hrs) X 2 weeks X \$0.00	\$8,692.32	\$5,224.70	\$6,869.00
60501	Members Life Insurance	\$1,000.00	\$153.04	\$1,000.00
	Total	\$201,333.70	\$55,225.44	\$173,382.00

Boothbay Region Ambulance Service
Budget FY21

Vehicles

Account		<u>FY2020</u> Budget	<u>FY2020</u> YTD	<u>FY2021</u> Budget
60140	Ambulance Fuel 62,000 at 9 gpm @ \$2.85 gallon 6,889 gals.	\$19,633.65	\$5,383.48	\$19,633.65
60160	5,000 mile PM 15 @ \$150.00	\$2,250.00	\$125.00	\$2,250.00
60160	25,000 mile PM 1 @ \$500.00	\$500.00	\$125.00	\$500.00
60160	50,000 mile PM 1 @ \$600.00	\$600.00	\$597.38	\$600.00
60139	Repairs	\$10,000.00	\$4,001.18	\$10,000.00
60139	Tires 25 @ \$125.00 ea	\$3,125.00	\$953.94	\$3,125.00
60139	Conversion Repairs	\$1,500.00	\$2,093.75	\$1,500.00
60150	Vehicle Registration 5 @ \$75	\$375.00	\$150.00	\$375.00
60151	Vehicle Data Service 12 months X \$120/month	\$1,440.00	\$0.00	\$0.00
	Total	\$39,423.65	\$13,429.73	\$37,983.65

vehicle computers

Boothbay Region Ambulance Service
Budget FY21

Dues & Memberships

Account		FY 2020	FY 2020	FY 2021
		Budget	YTD	Budget
60021	CLIA Waiver	\$150.00	\$0.00	\$150.00
60023	Secretary of State Filing	\$40.00	\$0.00	\$40.00
60030	Atlantic Partners EMS Region	\$900.00	\$900.00	\$900.00
60023	Charitable Organization License	\$40.00	\$0.00	\$40.00
60026	Maine Ambulance Association	\$750.00	\$750.00	\$750.00
60025	Image Trend Software Technical Support	\$250.00	\$0.00	\$250.00
60022	PO Box Rental	\$100.00	\$92.00	\$100.00
60020	CMS Filing Fee	\$553.00	\$0.00	\$553.00
60024	Scheduling Software (When to Work)	\$330.00	\$0.00	\$330.00
60028	Public Safety Check (Compliance)	\$840.00	\$0.00	\$840.00
60029	Carbonite	\$450.00	\$283.49	\$300.00
	Web hosting	\$600.00	\$0.00	\$400.00
	Pryor HR	\$800.00	\$0.00	\$800.00
60032	Donor Management Database	\$750.00	\$529.20	\$750.00
60033	Amazon Prime	\$100.00	\$0.00	\$100.00
60034	Sann's Club	\$125.00	\$0.00	\$125.00
60031	Service License Renewal Fee	\$400.00	\$0.00	\$400.00
	NAPSICO	\$0.00	\$0.00	\$0.00
	FCC License Renewal	\$0.00	\$0.00	\$0.00
	Medicare Revaluation	\$0.00	\$0.00	\$0.00
	Total	\$6,088.00	\$2,554.69	\$6,828.00

Boothbay Region Ambulance Service
Budget FY21

Contracted Services

Account		<u>FY 2020</u> Budget	<u>FY 2020</u> YTD	<u>FY 2021</u> Budget
60010	Annual Audit	\$9,000.00	\$0.00	\$11,000.00
60180	Billing Service: MRS (\$602,054 x 0.5%)	\$31,381.75	\$9,192.44	\$33,000.00
	Generator Service Contract	\$500.00	\$147.65	\$600.00
117	Payroll Service (26 pay periods x \$110)	\$3,024.00	\$1,014.65	\$2,860.00
	Stretcher PM contract	\$0.00		\$0.00
163	Lifepak Service Agreement 4 @ \$1,875.00	\$6,341.40	\$6,341.40	\$6,341.40
	IV Pump annual service 8 pumps @ \$125.00	\$1,000.00	\$438.00	\$1,000.00
	Lifepak Lease Payment (\$446.65 x 12)	\$6,614.88	\$1,906.65	\$0.00
	Total	\$57,862.03	\$19,040.79	\$54,801.40

Boothbay Region Ambulance Service
Budget FY21

Medical Supplies

Account		<u>FY 2020</u> <u>Budget</u>	<u>FY 2020</u> <u>YTD</u>	<u>FY 2021</u> <u>Budget</u>
157	Medical	\$27,300.00	\$10,479.70	\$27,300.00
	Pharmaceuticals	\$6,000.00	\$2,415.37	\$6,000.00
158	Oxygen	\$3,150.00	\$853.37	\$3,000.00
159	Oxygen tank rental	\$300.00	\$0.00	\$300.00
161	Durable Medical Equipment Replace, Upgrade, New	\$5,200.00	\$1,439.80	\$5,200.00
	Total	\$41,950.00	\$15,188.24	\$41,800.00

Boothbay Region Ambulance Service
Budget FY21

Office Supplies & Small Equipment

Account		FY 2020	FY2020	FY 2021
		Budget	YTD	Budget
118	Postage	\$800.00	\$83.43	\$500.00
121	Marketing & Public Relations Material	\$1,000.00	\$0.00	\$500.00
	Software & Technology	\$2,000.00	\$705.69	\$2,000.00
	Repairs & Maintenance	\$900.00	\$0.00	\$1,500.00
	Transco Copier Lease (187 x 12)	\$2,500.00	\$625.00	\$0.00
122	Office Equipment	\$2,500.00	\$955.72	\$1,500.00
124	Office Supplies	\$4,000.00	\$663.42	\$3,000.00
Total		\$13,700.00	\$3,033.26	\$9,000.00

Boothbay Region Ambulance Service
Budget FY21

Training & Education Materials

Account	<u>FY 2020</u> <u>Budget</u>	<u>FY 2020</u> <u>YTD</u>	<u>FY 2021</u> <u>Budget</u>
186 Training & Educational Materials	\$500.00	\$0.00	\$1,000.00
Training & Educational Materials Instructor	\$500.00	\$517.50	\$2,400.00
Continuing Ed	\$5,000.00	\$895.00	\$5,000.00
Licensure Course	\$1,200.00	\$900.00	\$2,400.00
Total	\$7,200.00	\$2,312.50	\$10,800.00

Boothbay Region Ambulance Service
Budget FY21

Building Maintenance

Account		FY 2020	FY 2020	FY 2021
		Budget	YTD	Budget
60280	Cleaning, Disinfecting and Cleaning Supplies	\$4,000.00	\$819.89	\$2,500.00
	Grounds Maint. And Upkeep	\$1,750.00	\$40.56	\$1,500.00
	Heating System Annual Cleaning	\$400.00	\$0.00	\$400.00
	Heating System Repair (1 @ \$300.00)	\$300.00	\$0.00	\$300.00
	Station Supplies/Commissary	\$400.00	\$124.31	\$400.00
	Sprinkler system PM	\$450.00	\$0.00	\$450.00
	Fire Extinguishers & Kitchen Suppression	\$560.00	\$0.00	\$560.00
60260	Security System Monthly Monitoring 12 @ \$44.00	\$300.00	\$288.00	\$300.00
	Security System Service Call 2 @ \$100.00	\$200.00	\$0.00	\$200.00
60300	Trash Service	\$250.00	\$72.00	\$250.00
	Radiant floor boiler & install	\$0.00	\$0.00	\$0.00
	Fencing Southern boundary	\$0.00	\$0.00	\$0.00
	Crew room upgrades (4 TV install @ \$125 ea.)	\$0.00	\$0.00	\$0.00
60225	Building Repair	\$1,500.00	\$1,129.09	\$2,000.00
	Total	\$10,110.00	\$2,473.85	\$8,860.00

**Boothbay Region Ambulance Service
Budget FY21**

Utilities

Account		<u>FY 2020 Budget</u>	<u>FY2020 YTD</u>	<u>FY 2021 Budget</u>
115	Internet Service Provider (12 mos X \$110/mo.)	\$1,320.00	\$759.26	\$1,320.00
137	Cable TV (12 mos X \$125/mo.)	\$1,500.00	\$766.18	\$1,500.00
138	Electricity	\$5,500.00	\$2,371.34	\$6,000.00
139	Telephone	\$2,040.00	\$705.14	\$2,040.00
140	Cell Phone	\$4,400.00	\$1,876.72	\$4,400.00
141	Water (\$442/quarter)	\$1,768.00	\$1,751.35	\$2,947.00
	Water Sprinkler system (\$470.60/quarter)	\$1,882.40	\$473.15	\$1,882.40
	Backflow testing	\$100.00	\$0.00	\$100.00
142	Sewerage (\$800/quarter)	\$3,200.00	\$1,791.87	\$3,200.00
	Copper line security system	\$480.00	\$177.00	\$480.00
	Station Propane 5,000 gallons @ \$ 1.54	\$7,700.00	\$1,204.66	\$7,700.00
	Total	\$29,890.40	\$11,876.67	\$31,569.40

sprinkler inspection

**Boothbay Region Ambulance Service
Budget FY21**

Insurance

Account	<u>FY 2020</u> Budget	<u>FY 2020</u> YTD	<u>FY 2021</u> Budget
Surety Policy	\$2,900.00	\$2,450.00	\$2,900.00
Commercial Liability	\$26,000.00	\$11,860.50	\$26,000.00
Total	\$28,900.00	\$14,310.50	\$28,900.00

Boothbay Region Ambulance Service
Budget FY21

Other

Account		<u>FY2020</u> <u>Budget</u>	<u>FY 2020</u> <u>YTD</u>	<u>FY2021</u> <u>Budget</u>
	Miscellaneous	\$2,000.00	\$85.92	\$2,000.00
	Bank Fees	\$250.00	\$0.00	\$250.00
	Legal	\$2,500.00	\$1,538.60	\$2,500.00
120	Board of Directors	\$1,500.00	\$57.41	\$1,000.00
	Advertising	\$500.00	\$0.00	\$500.00
	Travel & Tolls	\$400.00	\$62.81	\$250.00
125	Uniforms	\$5,900.00	\$435.90	\$5,000.00
	Fundraising Expenses	\$5,000.00	\$0.00	\$0.00
	Food & Meetings	\$600.00	\$145.02	\$400.00
	Employee Health	\$2,000.00	\$780.50	\$2,000.00
154	Equipment Repair	\$2,000.00	\$1,825.90	\$2,000.00
155	Radio Repair (\$1,000 console installs)	\$2,000.00	\$0.00	\$0.00
	Total	\$24,650.00	\$4,932.06	\$15,900.00

**Boothbay Region Ambulance Service
Budget FY21**

ending for Capital Depreciat

Account	FY 2020 YTD	FY 2021 Budget
Capital Reserve	\$15,000.00	\$30,000.00
Total	\$15,000.00	\$30,000.00

**Boothbay Region Ambulance Service
Budget FY21**

Vehicle Payment

Account		<u>FY 2019</u> Budget	<u>FY 2020</u> Budget
171	Vehicle Payment (Assumes \$75,000 note at 3.11% x 60 mos.	\$16,572.00	\$0.00
	Total	\$16,572.00	\$0.00

