

Summary of Audit Adjustments (Continued)

Client: **45-04318 - Capital Area Community Action Agency**
 Engagement: **Audit 2018 - CACAA**
 Period Ending: **9/30/2018**
 Trial Balance: **3300.01 - TB-Fund**
 Workpaper: **3200 - Adjusting JE Report**
 Fund Level: **All**
 Index: **All**

Account	Description	Debit	Credit
Adjusting Journal Entries			
Adjusting Journal Entries JE # 1			
To adjust net assets to actual per prior year financial statements.			
7520-9000	Miscellaneous Expenses	88.00	
3000-9000	Unrestricted Net Assets		88.00
Total		<u>88.00</u>	<u>88.00</u>
Adjusting Journal Entries JE # 2			
To reduce intercompany receivable for LOC payments made by Holdings and reduce LOC balance.			
2200-9011	Line of Credit	28,074.00	
1100-9011	Accounts Receivable		28,074.00
Total		<u>28,074.00</u>	<u>28,074.00</u>
Adjusting Journal Entries JE # 3			
To adjust intercompany receivable by amount paid by Holdings to fund 9990.			
1010-9011	Cash Operating Hancock Bank	100.00	
1100-9990	Accounts Receivable	100.00	
1010-9990	Cash Operating Hancock Bank		100.00
1100-9011	Accounts Receivable		100.00
Total		<u>200.00</u>	<u>200.00</u>
Adjusting Journal Entries JE # 4			
To adjust cash and intercompany receivable for payments made by Holdings after year-end (should not be cash reconciling items).			
1100-9011	Accounts Receivable	4,122.00	
1010-9011	Cash Operating Hancock Bank		4,122.00
Total		<u>4,122.00</u>	<u>4,122.00</u>
Adjusting Journal Entries JE # 5			
To move EOY amounts from prepaid expenses account to A/R, for proper presentation.			
1150-3366	Grants Receivable	6,091.00	
1150-3465	Grants Receivable	68,609.00	
1150-3514	Grants Receivable	27,159.00	
1310-3366	Prepaid Other		6,091.00
1310-3465	Prepaid Other		68,609.00
1310-3514	Prepaid Other		27,159.00
Total		<u>101,859.00</u>	<u>101,859.00</u>
Adjusting Journal Entries JE # 6			
To adjust in-kind contributions to remove volunteer and program governance amounts.			
4990-1064	In-Kind Revenue	15,647.00	
7850-1064	In-Kind Materials	5,293.00	
7810-1064	In-Kind Services		20,940.00
Total		<u>20,940.00</u>	<u>20,940.00</u>
Adjusting Journal Entries JE # 7			
Provided by client - to adjust accrued leave to actual at year-end.			
1010-9000	Cash Operating Hancock Bank	60,499.00	
2010-7500	Accrued Expenses - Other	60,499.00	
5000-7500	Operating Transfers In	60,499.00	
1010-7500	Cash Operating Hancock Bank		60,499.00
6110-7500	Fringe		60,499.00
9000-9000	Operating Transfers Out		60,499.00
Total		<u>181,497.00</u>	<u>181,497.00</u>

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 Workpaper: **3200 - Adjusting JE Report**
 Fund Level: **All**
 Index: **All**

Account	Description	Debit	Credit
Adjusting Journal Entries			
Adjusting Journal Entries JE # 8			
To reverse PY AJE #14 for prepaid expenses and clear out suspense, reverse CCFP deposits posted to FY18 in error, and add dental premium refund.CR11062018			
1010-1064	Cash Operating Hancock Bank	18,917.00	
1010-3366	Cash Operating Hancock Bank	173.00	
1010-3465	Cash Operating Hancock Bank	77.00	
1010-3514	Cash Operating Hancock Bank	4,959.00	
1010-7500	Cash Operating Hancock Bank	3,884.00	
1010-9000	Cash Operating Hancock Bank	115.00	
1150-1464	Grants Receivable	63,071.00	
1999-7500	Suspense	37,339.00	
2040-7500	Accrued Wages	77.00	
1010-1464	Cash Operating Hancock Bank		63,071.00
1010-7500	Cash Operating Hancock Bank		77.00
1310-1064	Prepaid Other		18,917.00
1310-3366	Prepaid Other		173.00
1310-3465	Prepaid Other		77.00
1310-3514	Prepaid Other		4,959.00
1310-7500	Prepaid Other		3,884.00
1310-7500	Prepaid Other		37,339.00
1310-9000	Prepaid Other		115.00
Total		<u>128,612.00</u>	<u>128,612.00</u>
Adjusting Journal Entries JE # 10			
To move year-end prepaid items from cash reconciliation to prepaid expenses.			
1310-1064	Prepaid Other	18,476.00	
1310-3366	Prepaid Other	1,032.00	
1310-3465	Prepaid Other	981.00	
1310-9000	Prepaid Other	15,833.00	
1010-1064	Cash Operating Hancock Bank		18,476.00
1010-3366	Cash Operating Hancock Bank		1,032.00
1010-3465	Cash Operating Hancock Bank		981.00
1010-9000	Cash Operating Hancock Bank		15,833.00
Total		<u>36,322.00</u>	<u>36,322.00</u>
Adjusting Journal Entries JE # 11			
To adjust accumulated depreciation and depreciation expense.			
1700-9000	Accumulated Depreciation - Building	619.00	
7710-9000	Depreciation		619.00
Total		<u>619.00</u>	<u>619.00</u>

Summary of Audit Adjustments (Continued)

Client: **45-04318 - Capital Area Community Action Agency**
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 Period Ending: **9/30/2018**
 Trial Balance: **3300.01 - TB-Fund**
 Workpaper: **3200 - Adjusting JE Report**
 Fund Level: **All**
 Index: **All**

Account	Description	Debit	Credit
Adjusting Journal Entries			
Adjusting Journal Entries JE # 13			
To adjust deferred revenue and recognize unrestricted and restricted contributions. Restricted contributions should be maintained in restricted net asset accounts until spent.			
2100-3750	Contract Advances	22,699.00	
2100-3773	Contract Advances	10,063.00	
2100-3811	Contract Advances	3,440.00	
2100-3813	Contract Advances	3,720.00	
2400-1764	Deferred Income	688.00	
4200-3750	Contributions		5,325.00
4200-3813	Contributions		980.00
4210-1764	Contributions- Restricted		688.00
4210-3750	Contributions- Restricted		17,374.00
4210-3773	Contributions- Restricted		10,063.00
4210-3811	Contributions- Restricted		3,440.00
4210-3813	Contributions- Restricted		2,740.00
Total		<u>40,610.00</u>	<u>40,610.00</u>
Adjusting Journal Entries JE # 15			
To adjust WAP and LIHEAP receivables and deferred revenue at year-end.			
2400-3465	Deferred Income	67,872.00	
2400-3514	Deferred Income	8,272.00	
1150-3465	Grants Receivable		67,872.00
1150-3514	Grants Receivable		8,272.00
Total		<u>76,144.00</u>	<u>76,144.00</u>
Adjusting Journal Entries JE # 16			
To dispose of vehicles no longer owned by Agency.			
1750-9990	Accumulated Depreciation - Equipment	46,500.00	
1650-9990	Equipment		46,500.00
Total		<u>46,500.00</u>	<u>46,500.00</u>

Summary of Audit Adjustments (Continued)

Client: **45-04318 - Capital Area Community Action Agency**
 Engagement: **Audit 2018 - CACAA**
 Period Ending: **9/30/2018**
 Trial Balance: **3300.02 - TB-Holdings**
 Workpaper: **3200h - Adjusting JE Report - Holdings**

Account	Description	Debit	Credit
Adjusting Journal Entries			
Adjusting Journal Entries JE # 1			
To adjust beginning balances to actual per prior year financials.			
3000	Unrestricted Net Assets	1,416.00	
6850	Repairs and Maintenance - Building	125.00	
2150	Due to Agency		125.00
7010	Fees, Licenses, and Permits		1,363.00
7610	Interest Expense		28.00
7630	Bank Charges, Fees, etc.		25.00
Total		<u>1,541.00</u>	<u>1,541.00</u>
Adjusting Journal Entries JE # 2			
To reclassify LOC payments and reimbursement to Due to Agency, and LOC interest to interest expense.			
2150	Due to Agency	28,074.00	
2150	Due to Agency	5,025.00	
7610	Interest Expense	5,589.00	
6710	Contractual Services/Professional		25.00
6810	Rent/Space Cost		33,663.00
6810	Rent/Space Cost		5,000.00
Total		<u>38,688.00</u>	<u>38,688.00</u>
Adjusting Journal Entries JE # 3			
To reclassify property tax expense, and reduce for FY18 taxes expensed twice.			
2010	Accrued Expenses	7,265.00	
7010	Fees, Licenses, and Permits	2,422.00	
6810	Rent/Space Cost		9,687.00
Total		<u>9,687.00</u>	<u>9,687.00</u>
Adjusting Journal Entries JE # 4			
To reclassify loan for balance of LOC payment from CACAA from revenue to intercompany payable.			
4995	Other Revenue	400.00	
2150	Due to Agency		400.00
Total		<u>400.00</u>	<u>400.00</u>
Adjusting Journal Entries JE # 5			
To reclassify certain A/P balances to the Due to Agency liability, and reverse double-booked expenses.			
2000	Accounts Payable	3,922.00	
2150	Due to Agency	674.00	
6710	Contractual Services/Professional		2,250.00
6850	Repairs and Maintenance - Building		1,672.00
6850	Repairs and Maintenance - Building		574.00
7630	Bank Charges, Fees, etc.		100.00
Total		<u>4,596.00</u>	<u>4,596.00</u>
Adjusting Journal Entries JE # 6			
To adjust A/R and fees expense for IRS refund entry posted backwards.			
1100	Accounts Receivable	4,000.00	
7010	Fees, Licenses, and Permits		4,000.00
Total		<u>4,000.00</u>	<u>4,000.00</u>
Adjusting Journal Entries JE # 7			
To adjust accrual for property taxes to reflect 9 months captured in current fiscal year			
2010	Accrued Expenses	2,598.00	
7010	Fees, Licenses, and Permits		2,598.00
Total		<u>2,598.00</u>	<u>2,598.00</u>

Summary of Audit Adjustments (Continued)

Client: **45-04318 - Capital Area Community Action Agency**
 Engagement: **Audit 2018 - CACAA**
 Period Ending: **9/30/2018**
 Trial Balance: **3300.02 - TB-Holdings**
 Workpaper: **3200h - Adjusting JE Report - Holdings**

Account	Description	Debit	Credit
Adjusting Journal Entries			
Adjusting Journal Entries JE # 8			
To accrue income taxes.			
7010	Fees, Licenses, and Permits	6,452.00	
2010	Accrued Expenses		6,452.00
Total		<u>6,452.00</u>	<u>6,452.00</u>

Client: **45-04318 - Capital Area Community Action Agency**
 Engagement: **Audit 2018 - CACAA**
 Period Ending: **9/30/2018**
 Trial Balance: **3300.01 - TB-Fund**
 Workpaper: **3201 - Passed AJE Report**
 Fund Level: **All**
 Index: **All**

Account	Description	Debit	Credit
Proposed Journal Entries			
Proposed Journal Entries JE # 9			
To move January 2018 Keith Dean payment incorrectly included in FY17 to FY18.			
6710-9000	Contractual Services/Professional	15,833.00	
3000-9000	Unrestricted Net Assets		15,833.00
Total		<u>15,833.00</u>	<u>15,833.00</u>
Proposed Journal Entries JE # 12			
To recognize deferred revenue in the general fund.			
2400-9990	Deferred Income	8,027.00	
4995-9990	Other Revenue		8,027.00
Total		<u>8,027.00</u>	<u>8,027.00</u>
Proposed Journal Entries JE # 14			
To adjust FY17 deferred revenue and recognize restricted and unrestricted contributions.			
4200-3750	Contributions	8,234.00	
4200-3813	Contributions	980.00	
4210-1764	Contributions- Restricted	505.00	
4210-3750	Contributions- Restricted	16,389.00	
4210-3773	Contributions- Restricted	2,815.00	
4210-3811	Contributions- Restricted	3,514.00	
4210-3813	Contributions- Restricted	2,740.00	
3000-1764	Unrestricted Net Assets		505.00
3000-3750	Unrestricted Net Assets		8,234.00
3000-3750	Unrestricted Net Assets		16,389.00
3000-3773	Unrestricted Net Assets		2,815.00
3000-3811	Unrestricted Net Assets		3,514.00
3000-3813	Unrestricted Net Assets		980.00
3000-3813	Unrestricted Net Assets		2,740.00
Total		<u>35,177.00</u>	<u>35,177.00</u>