

# MATURA Action Corporation

Financial Statements  
and Supplementary Information

Year Ended September 30, 2023



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# MATURA Action Corporation

Year Ended September 30, 2023

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## **Independent Auditor's Report**

Board of Directors  
MATURA Action Corporation  
Creston, Iowa

### ***Report on the Audit of the Financial Statements***

#### ***Opinion***

We have audited the accompanying financial statements of MATURA Action Corporation ("MATURA"), a nonprofit organization, which comprise the statement of financial position as of September 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of MATURA as of September 30, 2023, 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 ("GAAP").

#### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of MATURA and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the Financial Statements***

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

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

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of MATURA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about MATURA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedules on pages 19-40, which include the schedule of expenditures of federal awards and list of programs, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 2024 on our consideration of MATURA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of MATURA's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering MATURA's internal control over financial reporting and compliance.

*Wipfli LLP*

Wipfli LLP

Madison, Wisconsin

June 17, 2024

# MATURA Action Corporation

## Statement of Financial Position

September 30, 2023

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<i>Assets</i>	
Current assets:	
Cash	\$ 831,534
Certificate of deposit	250,000
Accounts receivable	16,835
Grants receivable	601,030
Inventory	4,298
Prepaid expenses	246,035
<b>Total current assets</b>	<b>1,949,732</b>
Other assets:	
Right-of-use assets - operating	39,889
<b>Total other assets</b>	<b>39,889</b>
Property and equipment, net	487,410
<b>TOTAL ASSETS</b>	<b>\$ 2,477,031</b>

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<i>Liabilities and Net Assets</i>	
Current liabilities:	
Accounts payable	\$ 110,500
Accrued payroll and related expenses	156,116
Refundable advances	326,125
Lease liability - operating	25,017
<b>Total current liabilities</b>	<b>617,758</b>
Long-term liabilities:	
Lease liability - operating, less current portion	15,386
<b>Total long-term liabilities</b>	<b>15,386</b>
Net assets:	
Without donor restrictions	1,523,678
With donor restrictions	320,209
<b>Total net assets</b>	<b>1,843,887</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 2,477,031</b>

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See accompanying notes to financial statements.

# MATURA Action Corporation

## Statement of Activities

Year Ended September 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue:</b>			
Federal grant revenue	\$ 4,273,935	\$ 0	\$ 4,273,935
State and local grant revenue	670,458	0	670,458
Program income	32,813	0	32,813
Contract revenue	111,013	0	111,013
Rental income	52,138	0	52,138
Thrift store sales revenue	111,899	0	111,899
Contributions	110,057	150,000	260,057
Other income	16,803	52,321	69,124
In-kind contributions	146,786	0	146,786
<b>Total revenue</b>	<b>5,525,902</b>	<b>202,321</b>	<b>5,728,223</b>
<b>Expenses:</b>			
<b>Program activities:</b>			
Child education	1,684,092	0	1,684,092
Weatherization/energy assistance	1,553,944	0	1,553,944
Food/nutrition programs	558,082	0	558,082
Employment and training	161,815	0	161,815
Community services	916,782	0	916,782
Discretionary programs	130,144	0	130,144
<b>Total program activities</b>	<b>5,004,859</b>	<b>0</b>	<b>5,004,859</b>
<b>Management and general</b>	<b>303,161</b>	<b>0</b>	<b>303,161</b>
<b>Total expenses</b>	<b>5,308,020</b>	<b>0</b>	<b>5,308,020</b>
Change in net assets	217,882	202,321	420,203
Net assets - Beginning of year	1,305,796	117,888	1,423,684
<b>Net assets - End of year</b>	<b>\$ 1,523,678</b>	<b>\$ 320,209</b>	<b>\$ 1,843,887</b>

# MATURA Action Corporation

## Statement of Funtional Expenses

Year Ended September 30, 2023

	Child Education	Weatherization/ Energy Assistance	Food/ Nutrition Programs	Employment and Training	Community Services	Discretionary Programs	Program Activities	Management & General	Total
Expenses:									
Salaries and wages	\$ 764,617	\$ 94,670	\$ 290,630	\$ 91,625	\$ 493,211	\$ 15,028	\$ 1,749,781	\$ 144,314	\$ 1,894,095
Fringe benefits	223,502	30,196	110,732	21,471	146,707	3,831	536,439	46,562	583,001
Contractual/consultants	23,028	4,129	8,298	0	14,442	428	50,325	47,157	97,482
Travel	40,929	830	2,837	165	4,131	241	49,133	1,619	50,752
Occupancy	61,886	9,930	33,104	17,092	45,999	42,103	210,114	15,760	225,874
Supplies	254,944	2,533	28,467	118	65,298	13,665	365,025	15,040	380,065
Other	135,508	1,868	30,099	6,779	54,911	5,257	234,422	24,039	258,461
Communications	8,822	1,431	15,531	9,916	11,330	8,360	55,390	7,380	62,770
Weatherization materials	0	198,096	0	0	0	0	198,096	0	198,096
Contract labor	666	34,944	29,299	0	39,176	0	104,085	1,290	105,375
Client assistance	23,404	1,175,317	9,085	14,649	41,577	41,231	1,305,263	0	1,305,263
In-kind expenses	146,786	0	0	0	0	0	146,786	0	146,786
<b>Total expenses</b>	<b>\$ 1,684,092</b>	<b>\$ 1,553,944</b>	<b>\$ 558,082</b>	<b>\$ 161,815</b>	<b>\$ 916,782</b>	<b>\$ 130,144</b>	<b>\$ 5,004,859</b>	<b>\$ 303,161</b>	<b>\$ 5,308,020</b>

See accompanying notes to financial statements.



# MATURA Action Corporation

## Statement of Cash Flows

Year Ended September 30, 2023

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Change in cash:

Cash flows from operating activities:	
Change in net assets	\$ 420,203
Adjustments to reconcile change in to net cash from operating activities:	
Depreciation	57,064
Amortization of right-of-use assets - operating	30,974
Changes in operating assets and liabilities:	
Accounts receivable	12,663
Grants receivable	( 125,107)
Inventory	18,345
Prepaid expenses	( 42,052)
Accounts payable	( 300,026)
Accrued payroll and related expenses	19,089
Refundable advances	( 154,072)
Operating lease liabilities	( 30,460)
Net cash from operating activities	( 93,379)
Cash flows from investing activities:	
Purchase of certificate of deposit	( 250,000)
Purchase of property and equipment	( 120,656)
Net cash from investing activities	( 370,656)
Change in cash	( 464,035)
Cash - Beginning of year	1,295,569
Cash - End of year	\$ 831,534

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies

#### Nature of Activities

MATURA Action Corporation ("MATURA") was organized as a nonprofit corporation in 1965. MATURA was formed to develop and provide resources for the purpose of assisting low-income individuals through a variety of programs in southwestern Iowa. For the year ended September 30, 2023, MATURA received approximately 24 % and 22% of total revenue, excluding in-kind contributions, from the Low-Income Home Energy assistance program and the Head Start program.

#### Basis of Presentation

The financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

#### Use of Estimates

The preparation of financial statements in conformity with GAAP, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue, support, and expenses during the reporting period. Actual results could differ from those estimates.

#### Accounts Receivable

Accounts receivable consist primarily of utility company refunds and amounts billed under performance contracts for health and dental services. Amounts are reviewed for collectability by management and an allowance for doubtful accounts is recorded as needed based on collection history and customer attributes. MATURA considers these receivables to be collectible and, therefore, no allowance for uncollectible amounts has been recorded.

#### Certificate of Deposit

The certificate of deposit has penalties for early withdrawal. It is stated at cost which approximates fair value.

#### Property and Equipment

Property and equipment are recorded at cost and depreciated using the straight-line method over the estimated useful life of the asset. MATURA capitalizes property and equipment purchased with a cost greater than \$5,000 and a useful life of more than one year. Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as without donor restrictions support unless the donor has restricted the donated asset to a specific purpose.

# MATURA Action Corporation

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Property and Equipment** (Continued)

A portion of MATURA's property and equipment is purchased with grant funds. The property and equipment is owned by MATURA while used in the program for which it was purchased or in other future authorized programs. However, the various funding sources have a reversionary interest in the property and equipment purchased with grant funds. Its disposition, as well as the ownership of any proceeds therefrom, may be subject to funding source regulations. At September 30, 2023, the net book value of grant-funded equipment was \$43,874.

#### **ASC 842 Lease Accounting**

MATURA is a lessee in multiple noncancelable operating and financing leases. If the contract provides MATURA the right to substantially all the economic benefits and the right to direct the use of the identified asset, it is considered to be or contain a lease. Right-of-use (ROU) assets and lease liabilities are recognized at the lease commencement date based on the present value of the future lease payments over the expected lease term. The ROU asset is also adjusted for any lease prepayments made, lease incentives received, and initial direct costs incurred.

The lease liability is initially and subsequently recognized based on the present value of its future lease payments. Variable payments are included in the future lease payments when those variable payments depend on an index or a rate. Increases (decreases) to variable lease payments due to subsequent changes in an index or rate are recorded as variable lease expense (income) in the future period in which they are incurred.

MATURA has elected to use a risk-free rate for a term similar to the underlying lease as the discount rate if the implicit rate in the lease contract is not readily determinable.

The ROU asset for operating leases is subsequently measured throughout the lease term at the amount of the remeasured lease liability (i.e., present value of the remaining lease payments), plus unamortized initial direct costs, plus (minus) any prepaid (accrued) lease payments, less the unamortized balance of lease incentives received, and any impairment recognized. For operating leases with lease payments that fluctuate over the lease term, the total lease costs are recognized on a straight-line basis over the lease term.

For all underlying classes of assets, MATURA has elected to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement and do not include an option to purchase the underlying asset that MATURA is reasonably certain to exercise. Leases containing termination clauses in which either party may terminate the lease without cause and the notice period is less than 12 months are deemed short-term leases with lease costs included in short-term lease expense. MATURA recognizes short-term lease cost on a straight-line basis over the lease term.

MATURA separates lease and non-lease components to determine the lease payment.

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Net Assets

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

**Net assets without donor restrictions:** Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. These assets also include property and equipment acquired with grant funds that remain in the MATURA's possession.

**Net assets with donor restrictions:** Net assets subject to donor or certain grantor imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other explicit donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Contributions restricted by donors are reported as increases in net assets without donor restrictions if the restriction expires within the same reporting period in which the contribution is received. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

#### Revenue and Revenue Recognition

##### Contributions

Contributions, including promises to give, are considered conditional or unconditional, depending on the nature and existence of any donor or grantor conditions. A contribution or promise to give contains a donor or grantor condition when both of the following are present:

- An explicit identification of a barrier, that is more than trivial, that must be overcome before the revenue can be earned and recognized
- An implicit right of return of assets transferred or a right of release of a donor or grantor's obligation to transfer assets promised, if the condition is not met

Conditional contributions received are recognized as a refundable advance liability until the barrier(s) to entitlement are overcome, at which point they are recognized as revenue. Unconditional contributions are recognized as revenue when received.

Contributions are considered available for use without donor restrictions unless specifically restricted by the donor. Contributions are recorded as support with or without donor restrictions, depending on the existence and nature of any donor restrictions. Unconditional promises to give cash or other assets are reported at fair value at the date the conditional contributions are recognized when the barrier(s) to entitlement are overcome. Unconditional contributions are recognized as revenue when received.

# MATURA Action Corporation

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

Unconditional contributions or conditional contributions in which the conditions have been substantially met or explicitly waived by the donor are recorded as support with or without donor restrictions, depending on the existence and nature of any donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized.

#### Program Income

Program income represents amounts contributed by program beneficiaries. The contributions are to help defray the cost of the specific program in which the beneficiary received assistance. The revenue is recognized when earned.

#### Grants Revenue

Grants are either recorded as contributions or exchange transactions based on criteria contained in the grant award.

- Grant awards that are contributions - Unconditional grants are reported as fair value at the date the grant is received. Conditional grants are recognized only when the conditions on which they depend are substantially met and the grant becomes unconditional. Grants that qualify as conditional contributions are recorded as invoiced to the funding sources. Revenue is recognized in the accounting period when the related allowable expenses are incurred. Amounts received in excess of expenses are included in refundable advances in the accompanying statement of financial position.
- Grant awards that are exchange transactions - Exchange transactions are reimbursed based on a predetermined rate for services performed in accordance with the terms of the award. Revenue is recognized when control of the promised goods or services are transferred to the customer (grantor) in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Amounts received in excess of recognized revenue are reflected as a deferred revenue.

#### Revenue from Contracts with Customers - Contract Revenue

MATURA provides health and dental services and receives fees based on established rates for services provided. The contracts contain only one performance obligation which is to provide health and dental services during the agreed upon contract period. Revenue is recognized at a point in time. The total amount recorded for contract revenue was \$111,013 during the year ended September 30, 2023.

MATURA has a retail operation and reports revenue equal to amount that MATURA expects to be entitled in exchange for providing goods to the customer. These amounts are generated from sales to customers in Adair, Adams, Taylor, Madison and Ringgold Counties in the State of Iowa. Customers pay for goods sold on a standalone selling price basis at the point of sale which occurs at a point in time. Control is transferred immediately to the customer at the point of sale. All sales are final, and no returns are allowed. Revenue of \$111,899 was recognized for the year ended September 30, 2023.

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

In order to support programs serving children from diverse economic backgrounds or using multiple funding sources, MATURA Head Start charges fees to private pay families and other non-Head Start enrolled families to the extent allowed by any other applicable federal, state or local funding sources. MATURA Head Start utilizes a private pay opportunity to promote integration. Revenue from the contract is recognized over time based on enrollment or attendance on count dates laid out in the contract. The total amount recorded for contracted tuition services provided over time was \$15,352 during the year ended September 30, 2023 and is included in the program income on the statement of activities.

MATURA determined at September 30, 2023 there were no services provided without a contract in place, and therefore, has no expected adjustments to receivables and revenue. The receivables from contracts with customers for services provided are included in grants receivable on the statement of financial position, and are as follows:

Accounts receivable from contracts with customers at October 1, 2022	\$	2,272
Accounts receivable from contracts with customers at September 30, 2023	\$	8,759

MATURA does not have any contract assets or liabilities at September 30, 2023 or October 1, 2022.

#### Rental Revenue

Rental revenue is recognized monthly over the duration of the lease agreements. MATURA adopted Accounting Standards Codification (ASC) Topic 842, Leases, which supersedes ASC 840, Leases, for the year ended September 30, 2023. This adoption did not have a material impact on MATURA's accounting for its lessor arrangements with tenants.

#### **In-Kind Contributions**

MATURA has recorded in-kind contributions for donated space and supplies in the statement of activities in accordance with a financial accounting standard that requires only contributions of materials, facilities and services received which create or enhance a nonfinancial asset or require specialized skill by the individual possessing those skills and would typically need to be purchased if not provided by donation be recorded.

The requirements of this financial accounting standard are different than the in-kind requirements of MATURA's grant awards. MATURA received contributions of nonprofessional volunteers during the year with a value of \$187,257, primarily for its Head Start program, which are not recorded in the statement of activities.

#### **Cost Allocation**

Joint costs are allocated to benefiting programs using an indirect cost rate. Joint costs are those costs incurred for the common benefit of all MATURA's programs that cannot be readily identified with a final cost objective. A provisional indirect cost rate has been approved by the U.S. Department of Health and Human Services (DHHS). A provisional indirect cost rate is based upon the projected costs of MATURA for the fiscal year under consideration. MATURA adjusts the provisional rate based upon actual experience. This adjusted rate is subject to approval by DHHS at which time the indirect cost rate becomes final.

MATURA also utilizes various cost allocation methods to distribute certain direct costs to its programs. Costs, which are common to more than one but not all programs, have been identified and classified into cost pools. These cost pools have been allocated to the benefiting programs based on various formulas developed by MATURA which are appropriate for each pool.

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Personnel costs are allocated based on time and effort reporting. Occupancy and related costs are allocated based on square footage.

#### Income Tax Status

MATURA is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and applicable state law, though it is subject to tax on income unrelated to its exempt purpose. Accordingly, no provision or liability for income taxes has been included in the financial statements. Management does not believe there are any uncertain tax positions as of September 30, 2023.

#### Adoption of Accounting Standard

In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-02, Leases (Topic 842). ASU 2016-16 is intended to improve financial reporting of leasing transactions by requiring organizations that lease assets to recognize assets and liabilities for the rights and obligations created by leases on the statement of financial position. This accounting update also requires additional disclosures surrounding the amount, timing, and uncertainty of cash flows arising from leases. MATURA adopted this guidance for the year ended September 30, 2023, with modified retrospective application to October 1, 2022, through a cumulative effect adjustment. MATURA has elected the package of practical expedients permitted in ASC Topic 842. Accordingly, MATURA accounted for its existing operating leases as operating leases under the new guidance, without reassessing (a) whether the contracts contain a lease under ASC Topic 842, (b) whether the classification of the leases would be different in accordance with ASC Topic 842, or (c) whether any unamortized initial direct costs before transition adjustments would have met the definition of initial direct costs in ASC Topic 842 at lease commencement. Similarly, MATURA did not reassess service contracts evaluated for lease treatment under ASC 840 for embedded leases under ASC 842.

As a result of the adoption of the new lease accounting guidance, MATURA recognized the following ROU assets and lease liabilities as of October 1, 2022:

ROU assets - operating	\$	70,863
Lease liability - operating	\$	70,863

This standard did not have a material impact on MATURA's net assets or cash flows from operations and had an immaterial impact on MATURA's operating results. The most significant impact was the recognition of the ROU assets and lease liability for operating leases.

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Subsequent Events

MATURA has evaluated events and transactions for potential recognition or disclosure in the financial statements through June 17, 2024, which is the date the financial statements were available to be issued.

### Note 2: Liquidity and Availability of Financial Resources

Financial assets available for general expenditure, that is, without donor or other restrictions or designations limiting their use, within twelve months of the consolidate statement of financial position date, comprise the following as of September 30, 2023:

Cash	\$	831,534
Certificate of deposit		250,000
Accounts receivable		16,835
Grants receivable		601,030
<hr/>		
Subtotal Financial Assets		1,699,399
Less: Accounts payable		(110,500)
Less: Accrued payroll and related expenses		(156,116)
Less: Refundable advances		(326,125)
Less: Net assets with donor restrictions		(320,209)
<hr/>		
Total	\$	786,449

MATURA does not have a formal liquidity policy but generally maintains financial assets in cash. MATURA can rely on a lower cash balance as it is primarily funded with cost reimbursement grants. Under cost reimbursement grants, once expenses are incurred, an organization can request reimbursement from the funding source. MATURA has grant commitments for future expenses of approximately \$1,400,000 at September 30, 2023.

### Note 3: Concentration of Credit Risk

MATURA maintains cash balances in banks that are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At times during the year, balances in these accounts may exceed the insurance limit. Management believes the banks have a strong credit rating and credit risks related to these deposits is minimal. In addition, one bank is an approved depository institution for public funds in the State of Iowa.



# MATURA Action Corporation

## Notes to Financial Statements

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### Note 4: Grants Receivable

The grants receivable represents the following amounts due from the various funding sources as of September 30:

Federal programs	\$	579,030
State and other programs		22,000
<hr/>		
Total	\$	601,030

### Note 5: Property and Equipment

A summary of property and equipment was as follows:

Land	\$	48,857
Building		889,158
Vehicles		213,055
Equipment		105,347
<hr/>		
Subtotal		1,256,417
Less - Accumulated depreciation		(769,007)
<hr/>		
Total	\$	487,410

### Note 6: Leases

MATURA leases various facilities and equipment for operation of its programs. The depreciable life of assets and leasehold improvements are limited by the expected lease term, unless there is a transfer of title or purchase option reasonably certain of exercise.

MATURA's lease agreements do not contain any material residual value guarantees or material restrictive covenants. Payments due under the lease contracts include fixed payments plus, for many of MATURA's leases, variable payments. MATURA's office space leases require it to make variable payments for MATURA's proportionate share of the building's property taxes, insurance, and common area maintenance. These variable lease payments are not included in lease payments used to determine the lease liability and are recognized as variable costs when incurred.

Components of lease expense were as follows for the year ended September 30, 2023:

Lease costs:		
Operating lease cost	\$	30,460
Short-term lease cost		22,979
<hr/>		
Total lease costs	\$	53,439

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 6: Leases (Continued)

The weighted-average of the remaining lease terms and weighted average discount rates are as follows for the year ended September 30, 2023:

Weighted-average remaining lease term - Operating leases	2.24
Weighted-average discount rate - Operating leases	4.94 %

Maturities of lease liabilities are as follows as of September 30, 2023:

2024	\$	26,289
2025		15,789
<hr/>		
Total lease payments		42,078
Less imputed interest		(1,675)
<hr/>		
Total	\$	40,403

### Note 7: Net Assets with Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes:

Child education	\$	150,000
Energy assistance		170,209
<hr/>		
Total net assets with donor restrictions	\$	320,209

MATURA releases net assets from donor restrictions as they incur expenses satisfying the restrictions imposed or by occurrence of other events specified by donors or time. No net assets were released from restrictions for the year ended September 30, 2023, as the grant or donor restrictions were not met.

### Note 8: Lessor Activity

MATURA various land and buildings. A portion of the space in these properties is leased to third parties, primarily Iowa Workforce Development. Income on these leases for the year ended September 30, 2023 was \$52,138. A summary of the acquisition costs and accumulated depreciation on these properties is as follows:

Land	\$	21,700
Buildings and improvements		554,920
<hr/>		
Subtotal		576,620
Less - Accumulated depreciation		(232,253)
<hr/>		
Total	\$	344,367

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 8: Lessor Activity (Continued)

Future minimum rental payments to be received beyond September 30, 2023 are as follows:

2024	\$	37,013
2025		37,013
2026		9,253
<hr/>		
Total	\$	83,279

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### Note 9: Retirement Plan

MATURA participates in the Iowa Public Employees Retirement System (IPERS) which is a cost-sharing multiple employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits, which are established by state statute to plan members and beneficiaries.

Plan's legal name: Iowa Public Employees' Retirement System

Employer identification number: 42-6150870

MATURA is one of over 1,900 public employers participating in the plan, which has a plan net position exceeding \$41.2 billion as of June 30, 2023. As with any multi-employer plan, the plan's financial results may be affected by other employers entering or withdrawing from the plan, actions by the plan's board of trustees, and other events beyond MATURA's control. IPERS's funded status was 89.70%, leaving an unfunded actuarial liability of approximately \$4.7 billion as of June 30, 2023, as reported in IPERS' comprehensive annual financial report. For additional IPERS plan information, see [www.ipers.org](http://www.ipers.org).

Participating employees are required to contribute 6.29% of their annual covered salary and MATURA is required to contribute 9.44% of annual covered payroll. Contribution requirements to IPERS are established by state statute. MATURA's contribution to IPERS for the year ended September 30, 2023 was \$168,383.

### Note 10: Grant Awards

At September 30, 2023, MATURA had commitment under various grants of approximately \$1,400,000. These commitments are not recognized in the accompanying financial statements as they are conditional awards.

### Note 11: Commitments and Contingencies

MATURA participates in a number of federally assisted and state grant programs that are subject to audit and adjustment by the grantors. Such grantor audits of these programs, if any, for or including the year ended September 30, 2023, have not yet been conducted. Accordingly, MATURA's compliance with applicable grant requirements for those programs if audited by grantor agencies will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although MATURA expects such amounts, if any, to be immaterial.

# MATURA Action Corporation

## Notes to Financial Statements

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### Note 12: Contributed Nonfinancial Assets

For the year ended September 30, 2023, contributed nonfinancial assets included in in-kind revenue on the statement of activities are as follows:

	Revenue Recognized	Utilization in Programs and Activities	Donor Restrictions	Valuation Techniques & Inputs
Rent	\$ 123,309	Child Education	None	Rent is based on the estimated fair value on the basis of recent comparable rental prices in MATURA's real estate market
Supplies	23,477	Child Education	None	Supplies are based on the estimated fair value on the basis of wholesale values that would be received for selling similar products in the United States
Total	\$ 146,786			

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## **Supplementary Information**

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**MATURA Action Corporation**

Schedule A-1  
 Schedule of Program Activity  
 Year Ended September 30, 2023

		FEDERAL PROGRAMS							
		Department of Agriculture				Dept. of HUD	Department of Labor		
		10.557				10.558	14.239	17.258	
		Women, Infants, and Children	Breastfeeding Peer Counseling	Breastfeeding Coalition	10.557 Subtotal	Child and Adult Care Food Program	Tenant Based Rental Assistance	2022/23 WIOA Adult Program	
TOTAL		5883A037	5883A037	5883A037	5883A037	88-8010	21-1-HM-516	20-N-SW-WI-OA	
		(1)	(2)	(3)		(4)	(5)	(6)	
<b>REVENUE</b>									
Federal grant revenue	\$ 4,273,935	\$ 565,142	\$ 23,485	\$ 6,961	\$ 595,588	\$ 15,875	\$ 4,966	\$	\$ 51,957
State and local grant revenue	670,458	0	0	0	0	0	0	0	0
Program income	32,813	0	0	0	0	0	0	0	0
Contract revenue	111,013	0	0	0	0	0	0	0	0
Rental income	52,138	0	0	0	0	0	0	0	0
Thrift store sales revenue	111,899	0	0	0	0	0	0	0	0
Contributions	260,057	0	0	0	0	0	0	0	0
Other income	69,124	0	0	0	0	0	0	0	0
In-kind contributions	146,786	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	<b>5,728,223</b>	<b>565,142</b>	<b>23,485</b>	<b>6,961</b>	<b>595,588</b>	<b>15,875</b>	<b>4,966</b>		<b>51,957</b>
<b>EXPENSES</b>									
Salaries and wages	1,894,095	275,750	14,880	0	290,630	0	21		22,614
Fringe benefits	583,001	105,883	4,849	0	110,732	0	6		5,022
Indirect expenses	0	50,757	2,624	0	53,381	0	4		3,676
Contractual/consultants	97,482	7,908	390	0	8,298	0	0		0
Travel	50,752	2,561	276	0	2,837	0	0		58
Occupancy	225,874	32,849	96	0	32,945	159	0		5,060
Supplies	380,065	14,875	0	6,961	21,836	6,631	0		48
Other	258,461	29,731	368	0	30,099	0	0		2,169
Communications	62,770	15,529	2	0	15,531	0	0		2,446
Weatherization expenses	198,096	0	0	0	0	0	0		0
Contract labor	105,375	29,299	0	0	29,299	0	0		0
Client assistance	1,305,263	0	0	0	0	9,085	4,935		10,864
In-kind expenses	146,786	0	0	0	0	0	0		0
<b>Total Expenses</b>	<b>5,308,020</b>	<b>565,142</b>	<b>23,485</b>	<b>6,961</b>	<b>595,588</b>	<b>15,875</b>	<b>4,966</b>		<b>51,957</b>
Change in net assets	420,203	0	0	0	0	0	0		0
Net assets - Beginning of year	1,423,684	0	0	0	0	0	0		0
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 1,843,887</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>		<b>\$ 0</b>

**MATURA Action Corporation**

Schedule A-2  
 Schedule of Program Activity  
 Year Ended September 30, 2023

	FEDERAL PROGRAMS							
	Department of Labor				Department of Energy			
	17.259	17.278		17.277	81.042			
	2022/23 WIOA Youth Program 20-N-SW-WI-OA	2022/23 WIOA Dislocated Worker Program 20-N-SW-WI-OA	WIOA 17.258, 17.259, & 17.278 Cluster Total	COVID-19 2022/23 WIOA NDWG 21-N-PF-CV-0-02	Weatherization Assistance Program DOE-22-04E	Weatherization Assistance Program DOE-23-04E	Weatherization Assistance Program DOE-BI-04E	81.042 Subtotal
(7)	(8)		(9)	(10)	(11)	(12)		
<b>REVENUE</b>								
Federal grant revenue	\$ 76,275	\$ 46,510	\$ 174,742	\$ 571	\$ 69,573	\$ 12,818	\$ 10,652	\$ 93,043
State and local grant revenue	0	0	0	0	0	0	0	0
Program income	0	0	0	0	0	0	0	0
Contract revenue	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
Thrift store sales revenue	0	0	0	0	0	0	0	0
Contributions	0	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	<b>76,275</b>	<b>46,510</b>	<b>174,742</b>	<b>571</b>	<b>69,573</b>	<b>12,818</b>	<b>10,652</b>	<b>93,043</b>
<b>EXPENSES</b>								
Salaries and wages	43,742	24,850	91,206	419	0	1,386	0	1,386
Fringe benefits	11,180	5,191	21,393	78	0	242	0	242
Indirect expenses	5,760	3,996	13,432	66	0	217	0	217
Contractual/consultants	0	0	0	0	0	0	0	0
Travel	74	33	165	0	0	0	0	0
Occupancy	7,333	4,691	17,084	8	0	0	0	0
Supplies	40	30	118	0	0	0	0	0
Other	2,644	1,966	6,779	0	0	0	0	0
Communications	3,866	3,604	9,916	0	0	0	0	0
Weatherization expenses	0	0	0	0	69,573	10,973	10,652	91,198
Contract labor	0	0	0	0	0	0	0	0
Client assistance	1,636	2,149	14,649	0	0	0	0	0
In-kind expenses	0	0	0	0	0	0	0	0
<b>Total Expenses</b>	<b>76,275</b>	<b>46,510</b>	<b>174,742</b>	<b>571</b>	<b>69,573</b>	<b>12,818</b>	<b>10,652</b>	<b>93,043</b>
Change in net assets	0	0	0	0	0	0	0	0
Net assets - Beginning of year	0	0	0	0	0	0	0	0
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**MATURA Action Corporation**

Schedule A-3  
 Schedule of Program Activity  
 Year Ended September 30, 2023

	FEDERAL PROGRAMS							
	Department of Health and Human Services							
	93.499	93.568				93.569		
	Low-Income Household Water Asst. Program LIHWAP 21CAA-04 (13)	Low-Income Home Energy Asst. Program LIHEAP-23-04 (14)	Weatherization Assistance Program HEAP-22-04 (15)	Weatherization Assistance Program HEAP-23-04 (16)	Subtotal 93.568	Community Services Block Grant CSBG-22-04 (17)	Community Services Block Grant CSBG-23-04 (18)	Subtotal 93.569
<b>REVENUE</b>								
Federal grant revenue	\$ 55,993	\$ 1,185,780	\$ 46,080	\$ 127,463	\$ 1,359,323	\$ 93,332	\$ 74,233	\$ 167,565
State and local grant revenue	0	0	0	0	0	0	0	0
Program income	0	0	0	0	0	0	0	0
Contract revenue	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
Thrift store sales revenue	0	0	0	0	0	0	0	0
Contributions	0	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	<b>55,993</b>	<b>1,185,780</b>	<b>46,080</b>	<b>127,463</b>	<b>1,359,323</b>	<b>93,332</b>	<b>74,233</b>	<b>167,565</b>
<b>EXPENSES</b>								
Salaries and wages	5,661	75,389	0	0	75,389	44,229	39,733	83,962
Fringe benefits	1,558	24,235	0	0	24,235	12,742	10,087	22,829
Indirect expenses	960	13,250	0	0	13,250	7,577	6,626	14,203
Contractual/consultants	0	2,945	0	0	2,945	6,644	2,027	8,671
Travel	0	640	0	0	640	2	188	190
Occupancy	0	4,258	0	2,807	7,065	16,128	6,978	23,106
Supplies	0	769	0	0	769	0	0	0
Other	0	1,537	0	0	1,537	2,831	1,856	4,687
Communications	0	989	0	0	989	1,353	873	2,226
Weatherization expenses	0	0	46,080	124,656	170,736	0	0	0
Contract labor	0	11,535	0	0	11,535	1,826	5,865	7,691
Client assistance	47,814	1,050,233	0	0	1,050,233	0	0	0
In-kind expenses	0	0	0	0	0	0	0	0
<b>Total Expenses</b>	<b>55,993</b>	<b>1,185,780</b>	<b>46,080</b>	<b>127,463</b>	<b>1,359,323</b>	<b>93,332</b>	<b>74,233</b>	<b>167,565</b>
Change in net assets	0	0	0	0	0	0	0	0
Net assets - Beginning of year	0	0	0	0	0	0	0	0
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>



**MATURA Action Corporation**

Schedule A-4  
 Schedule of Program Activity  
 Year Ended September 30, 2023

	FEDERAL PROGRAMS							
	Department of Health and Human Services							
	93.575				93.600			
	Head Start Wrap Around 2022 ACFS 21-011 (19)	Head Start Wrap Around 2023 ACFS 21-011 (20)	COVID-19 Future Ready Iowa-IWD Investing in Iowa's Child Care (21)	Subtotal 93.575	Head Start Full-Year, Part-Day 07CH012128-01 (22)	Head Start Full-Year, Part-Day 07CH012128-02 (23)	Training and Technical Assistance 07CH012128-02 (24)	COVID-19 HS COVID - 2nd Round #07- HE00017201C5/C6 (25)
<b>REVENUE</b>								
Federal grant revenue	\$ 16,091	\$ 6,937	\$ 206,623	\$ 229,651	\$ 185,075	\$ 952,781	\$ 16,350	\$ 96,709
State and local grant revenue	0	0	0	0	12,097	51,669	0	0
Program income	0	0	0	0	3,262	12,090	0	0
Contract revenue	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
Thrift store sales revenue	0	0	0	0	0	0	0	0
Contributions	0	0	152,879	152,879	0	175	0	0
Other income	0	0	0	0	0	500	0	0
In-kind contributions	0	0	0	0	117,225	216,818	0	0
Transfers	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	<b>16,091</b>	<b>6,937</b>	<b>359,502</b>	<b>382,530</b>	<b>317,659</b>	<b>1,234,033</b>	<b>16,350</b>	<b>96,709</b>
<b>EXPENSES</b>								
Salaries and wages	0	0	0	0	109,101	545,541	0	63,421
Fringe benefits	0	0	0	0	37,524	163,648	0	7,478
Indirect expenses	0	0	0	0	19,501	94,322	0	9,430
Contractual/consultants	0	0	0	0	1,243	20,708	0	0
Travel	0	0	0	0	2,182	3,300	15,768	3,952
Occupancy	0	0	0	0	9,198	51,700	0	0
Supplies	0	0	206,623	206,623	3,649	34,822	20	82
Other	0	0	2,879	2,879	17,122	94,757	562	12,346
Communications	0	0	0	0	893	7,396	0	0
Weatherization expenses	0	0	0	0	0	0	0	0
Contract labor	0	0	0	0	0	666	0	0
Client assistance	16,091	6,937	0	23,028	21	355	0	0
In-kind expenses	0	0	0	0	117,225	216,818	0	0
<b>Total Expenses</b>	<b>16,091</b>	<b>6,937</b>	<b>209,502</b>	<b>232,530</b>	<b>317,659</b>	<b>1,234,033</b>	<b>16,350</b>	<b>96,709</b>
Change in net assets	0	0	150,000	150,000	0	0	0	0
Net assets - Beginning of year	0	0	0	0	0	0	0	0
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**MATURA Action Corporation**

Schedule A-5  
 Schedule of Program Activity  
 Year Ended September 30, 2023

FEDERAL PROGRAMS								
Department of Health and Human Services								
	93.600	93.667			93.994			
	Subtotal 93.600	2022 Volunteer #V2023-02-01 (26)	2023 Volunteer #V2023-02-01 (27)	Subtotal 93.667	Maternal Health 5881MH12E (28)	Child Health 5881MH12E (29)	Child Health 5883CAH09 (30)	Dental Health 5881MH12E (31)
<b>REVENUE</b>								
Federal grant revenue	\$ 1,250,915	\$ 3,487	\$ 1,294	\$ 4,781	\$ 1,266	\$ 8,672	\$ 77,550	\$ 1,106
State and local grant revenue	63,766	0	0	0	1,267	8,671	47,553	1,790
Program income	15,352	0	0	0	0	0	0	0
Contract revenue	0	0	0	0	0	9,604	47,994	0
Rental income	0	0	0	0	0	0	0	0
Thrift store sales revenue	0	0	0	0	0	0	0	0
Contributions	175	0	0	0	0	0	0	0
Other income	500	0	0	0	0	0	0	0
In-kind contributions	334,043	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	<b>1,664,751</b>	<b>3,487</b>	<b>1,294</b>	<b>4,781</b>	<b>2,533</b>	<b>26,947</b>	<b>173,097</b>	<b>2,896</b>
<b>EXPENSES</b>								
Salaries and wages	718,063	2,512	966	3,478	1,396	14,270	96,031	1,359
Fringe benefits	208,650	564	176	740	826	7,980	35,499	525
Indirect expenses	123,253	409	152	561	295	2,959	17,493	250
Contractual/consultants	21,951	0	0	0	0	0	1,302	0
Travel	25,202	0	0	0	0	0	14	0
Occupancy	60,898	2	0	2	1	855	6,448	153
Supplies	38,573	0	0	0	0	0	10,757	542
Other	124,787	0	0	0	0	589	2,448	44
Communications	8,289	0	0	0	15	294	3,105	23
Weatherization expenses	0	0	0	0	0	0	0	0
Contract labor	666	0	0	0	0	0	0	0
Client assistance	376	0	0	0	0	0	0	0
In-kind expenses	334,043	0	0	0	0	0	0	0
<b>Total Expenses</b>	<b>1,664,751</b>	<b>3,487</b>	<b>1,294</b>	<b>4,781</b>	<b>2,533</b>	<b>26,947</b>	<b>173,097</b>	<b>2,896</b>
Change in net assets	0	0	0	0	0	0	0	0
Net assets - Beginning of year	0	0	0	0	0	0	0	0
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**MATURA Action Corporation**

Schedule A-6  
 Schedule of Program Activity  
 Year Ended September 30, 2023

	FEDERAL PROGRAMS							
	Department of Health and Human Services							
	93,994							
	Dental Health 5883CAH09	HAWK-I 5883CAH09	Healthy 1st Five 5881MHI10E	Healthy 1st Five 5883MHI10	I-Smile @ School 5881MH12E	I-Smile @ School 5883CAH09	I-Smile 5881MH12E	I-Smile 5883CAH09
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)
<b>REVENUE</b>								
Federal grant revenue	\$ 6,996	\$ 12,500	\$ 8,965	\$ 59,406	\$ 1,709	\$ 12,500	\$ 11,328	\$ 36,256
State and local grant revenue	8,482	6,250	15,264	101,152	1,602	10,268	11,328	36,257
Program income	10,976	0	0	0	0	0	0	6,485
Contract revenue	0	2,224	0	0	0	29,187	2,991	19,013
Rental income	0	0	0	0	0	0	0	0
Thrift store sales revenue	0	0	0	0	0	0	0	0
Contributions	0	0	0	0	0	0	0	0
Other income	0	0	750	600	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0
Transfers	0	0	( 750)	( 600)	0	0	0	0
<b>Total Revenue</b>	<b>26,454</b>	<b>20,974</b>	<b>24,229</b>	<b>160,558</b>	<b>3,311</b>	<b>51,955</b>	<b>25,647</b>	<b>98,011</b>
<b>EXPENSES</b>								
Salaries and wages	9,259	10,124	14,338	81,744	1,877	9,487	15,946	54,720
Fringe benefits	2,181	6,596	3,596	18,398	714	4,243	4,904	13,215
Indirect expenses	1,522	2,224	2,385	13,319	345	1,826	2,773	9,035
Contractual/consultants	54	0	272	1,489	0	97	272	1,023
Travel	316	76	24	383	0	166	118	747
Occupancy	334	487	793	4,633	163	828	808	2,603
Supplies	8,535	1,275	2,254	20,060	50	10,216	349	4,418
Other	1,777	104	341	17,182	25	14,370	337	11,577
Communications	57	88	226	3,114	137	159	140	673
Weatherization expenses	0	0	0	0	0	0	0	0
Contract labor	2,419	0	0	236	0	10,563	0	0
Client assistance	0	0	0	0	0	0	0	0
In-kind expenses	0	0	0	0	0	0	0	0
<b>Total Expenses</b>	<b>26,454</b>	<b>20,974</b>	<b>24,229</b>	<b>160,558</b>	<b>3,311</b>	<b>51,955</b>	<b>25,647</b>	<b>98,011</b>
Change in net assets	0	0	0	0	0	0	0	0
Net assets - Beginning of year	0	0	0	0	0	0	0	0
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**MATURA Action Corporation**

Schedule A-7  
 Schedule of Program Activity  
 Year Ended September 30, 2023

	FEDERAL PROGRAMS				STATE AND LOCAL PROGRAMS			
	Department of Health and Human Services				Iowa Department of Health and Human Services			
	93.994							
	Healthy Child Care Iowa (HCCI) 5881MH12E (40)	Healthy Child Care Iowa (HCCI) 5883CAH09 (41)	Subtotal 93.994	Total Federal Programs	Weatherization Assistance Iowa Electric IPL-22-04 (42)	Weatherization Assistance Iowa Electric IPL-23-04 (43)	Mid American Energy Co. MEC-23-04 (44)	IA Early Head Start Pilot 23EHS-MAT (45)
<b>REVENUE</b>								
Federal grant revenue	\$ 1,603	\$ 3,795	\$ 243,652	\$ 4,196,665	\$ 0	\$ 0	\$ 0	\$ 0
State and local grant revenue	0	1,869	251,753	315,519	3,036	1,802	7,136	91,678
Program income	0	0	17,461	32,813	0	0	0	0
Contract revenue	0	0	111,013	111,013	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
Thrift store sales revenue	0	0	0	0	0	0	0	0
Contributions	0	0	0	153,054	0	0	0	0
Other income	0	0	1,350	1,850	0	0	0	0
In-kind contributions	0	0	0	334,043	0	0	0	0
Transfers	0	0	( 1,350)	( 1,350)	0	0	0	0
<b>Total Revenue</b>	<b>1,603</b>	<b>5,664</b>	<b>623,879</b>	<b>5,143,607</b>	<b>3,036</b>	<b>1,802</b>	<b>7,136</b>	<b>91,678</b>
<b>EXPENSES</b>								
Salaries and wages	633	2,948	314,132	1,584,347	0	0	0	46,554
Fringe benefits	300	1,203	100,180	490,643	0	0	0	14,852
Indirect expenses	124	552	55,102	274,429	0	0	0	8,167
Contractual/consultants	0	16	4,525	46,390	0	0	0	1,077
Travel	0	383	2,227	31,261	0	0	0	11,049
Occupancy	378	121	18,605	159,872	0	0	0	938
Supplies	0	0	58,456	333,006	0	0	0	5,121
Other	124	373	49,291	220,059	0	0	0	3,387
Communications	44	68	8,143	45,094	0	0	0	533
Weatherization expenses	0	0	0	261,934	3,036	1,802	7,136	0
Contract labor	0	0	13,218	62,409	0	0	0	0
Client assistance	0	0	0	1,150,120	0	0	0	0
In-kind expenses	0	0	0	334,043	0	0	0	0
<b>Total Expenses</b>	<b>1,603</b>	<b>5,664</b>	<b>623,879</b>	<b>4,993,607</b>	<b>3,036</b>	<b>1,802</b>	<b>7,136</b>	<b>91,678</b>
Change in net assets	0	0	0	150,000	0	0	0	0
Net assets - Beginning of year	0	0	0	0	0	0	0	0
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 150,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**MATURA Action Corporation**

Schedule A-8  
 Schedule of Program Activity  
 Year Ended September 30, 2023

	STATE AND LOCAL PROGRAMS							
	IA Dept. of HHS							
	COVID-19 DHS COVID Stipend-DHS (46)	Alliant Utility Assistance (47)	General Assistance (48)	General Assistance (49)	Farmers Electric (50)	Embrace Iowa Nov-March (51)	IDCM Training Disaster Tr (52)	Board of Supervisors (53)
<b>REVENUE</b>								
Federal grant revenue	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State and local grant revenue	13,810	0	31,342	11,991	0	21,920	238	53,858
Program income	0	0	0	0	0	0	0	0
Contract revenue	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
Thrift store sales revenue	0	0	0	0	0	0	0	0
Contributions	0	0	0	0	900	0	0	0
Other income	0	56,993	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	<b>13,810</b>	<b>56,993</b>	<b>31,342</b>	<b>11,991</b>	<b>900</b>	<b>21,920</b>	<b>238</b>	<b>53,858</b>
<b>EXPENSES</b>								
Salaries and wages	0	253	22,470	8,563	0	0	171	36,083
Fringe benefits	0	44	5,134	1,561	0	0	39	8,216
Indirect expenses	0	40	3,671	1,347	0	0	28	5,892
Contractual/consultants	0	0	0	0	0	0	0	1,075
Travel	4,678	0	19	0	0	0	0	0
Occupancy	50	0	48	0	0	0	0	2,513
Supplies	4,627	0	0	0	0	0	0	0
Other	4,455	0	0	0	0	0	0	79
Communications	0	0	0	0	0	0	0	0
Weatherization expenses	0	0	0	0	0	0	0	0
Contract labor	0	0	0	0	0	0	0	0
Client assistance	0	7,041	0	520	0	21,920	0	0
In-kind expenses	0	0	0	0	0	0	0	0
<b>Total Expenses</b>	<b>13,810</b>	<b>7,378</b>	<b>31,342</b>	<b>11,991</b>	<b>0</b>	<b>21,920</b>	<b>238</b>	<b>53,858</b>
Change in net assets	0	49,615	0	0	900	0	0	0
Net assets - Beginning of year	0	113,363	0	0	625	0	0	0
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 162,978</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,525</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**MATURA Action Corporation**

Schedule A-9  
 Schedule of Program Activity  
 Year Ended September 30, 2023

STATE AND LOCAL PROGRAMS								
	Board of Supervisors (54)	MidAmerican I Care Program (55)	Early Childhood Iowa (ECI) Empower CCNC (56)	Early Childhood Iowa (ECI) Empower CCNC (57)	Emergency Management- Adair (58)	Emergency Disaster- Union2 (59)	Emergency Disaster- Union 2023 (60)	State and Local Programs
<b>REVENUE</b>								
Federal grant revenue	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State and local grant revenue	14,119	0	34,662	16,496	6,250	2,223	53	310,614
Program income	0	0	0	0	0	0	0	0
Contract revenue	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
Thrift store sales revenue	0	0	0	0	0	0	0	0
Contributions	0	0	0	0	0	0	0	900
Other income	0	1,975	0	0	0	0	0	58,968
In-kind contributions	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	<b>14,119</b>	<b>1,975</b>	<b>34,662</b>	<b>16,496</b>	<b>6,250</b>	<b>2,223</b>	<b>53</b>	<b>370,482</b>
<b>EXPENSES</b>								
Salaries and wages	10,513	0	8,904	4,031	561	29	40	138,172
Fringe benefits	1,949	0	4,329	1,519	145	9	7	37,804
Indirect expenses	1,657	0	1,760	738	94	5	6	23,405
Contractual/consultants	0	0	57	114	0	0	0	2,323
Travel	0	0	1,179	516	0	0	0	17,441
Occupancy	0	0	1,325	400	0	0	0	5,274
Supplies	0	0	6,842	0	0	0	0	16,590
Other	0	8	201	15	450	180	0	8,775
Communications	0	0	697	264	0	0	0	1,494
Weatherization expenses	0	0	0	0	0	0	0	11,974
Contract labor	0	0	9,368	8,899	0	0	0	18,267
Client assistance	0	161	0	0	5,000	2,000	0	36,642
In-kind expenses	0	0	0	0	0	0	0	0
<b>Total Expenses</b>	<b>14,119</b>	<b>169</b>	<b>34,662</b>	<b>16,496</b>	<b>6,250</b>	<b>2,223</b>	<b>53</b>	<b>318,161</b>
Change in net assets	0	1,806	0	0	0	0	0	52,321
Net assets - Beginning of year	0	3,900	0	0	0	0	0	117,888
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 5,706</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 170,209</b>

**MATURA Action Corporation**

Schedule A-10  
 Schedule of Program Activity  
 Year Ended September 30, 2023

	DISCRETIONARY				
	General Fund (61)	GAAP Adjustments (62)	Weatherization Pool (63)	Indirect Cost Pool (64)	Total Discretionary Activity
<b>REVENUE</b>					
Federal grant revenue	\$ 0	\$ 77,270	\$ 0	\$ 0	\$ 77,270
State and local grant revenue	44,325	0	0	0	44,325
Program income	0	0	0	0	0
Contract revenue	0	0	0	0	0
Rental income	79,278	( 27,140)	0	0	52,138
Thrift store sales revenue	111,899	0	0	0	111,899
Contributions	106,103	0	0	0	106,103
Other income	7,668	0	0	638	8,306
In-kind contributions	0	( 187,257)	0	0	( 187,257)
Transfers	1,350	0	0	0	1,350
<b>Total Revenue</b>	<b>350,623</b>	<b>( 137,127)</b>	<b>0</b>	<b>638</b>	<b>214,134</b>
<b>EXPENSES</b>					
Salaries and wages	15,028	0	12,234	144,314	171,576
Fringe benefits	3,831	0	4,161	46,562	54,554
Indirect expenses	2,508	0	2,181	( 302,523)	( 297,834)
Contractual/consultants	428	0	1,184	47,157	48,769
Travel	241	0	190	1,619	2,050
Occupancy	69,243	( 27,140)	2,865	15,760	60,728
Supplies	13,665	0	1,764	15,040	30,469
Other	5,257	1	330	24,039	29,627
Communications	8,360	0	442	7,380	16,182
Weatherization expenses	0	0	( 75,812)	0	( 75,812)
Contract labor	0	0	23,409	1,290	24,699
Client assistance	41,231	77,270	0	0	118,501
In-kind expenses	0	( 187,257)	0	0	( 187,257)
<b>Total Expenses</b>	<b>159,792</b>	<b>( 137,126)</b>	<b>( 27,052)</b>	<b>638</b>	<b>( 3,748)</b>
Change in net assets	190,831	( 1)	27,052	0	217,882
Net assets - Beginning of year	1,359,954	55,377	( 109,535)	0	1,305,796
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 1,550,785</b>	<b>\$ 55,376</b>	<b>(\$ 82,483)</b>	<b>\$ 0</b>	<b>\$ 1,523,678</b>

# MATURA Action Corporation

## Schedule B-1

### Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2023

Federal Grantor/Pass-Through Entity/Program or Cluster Title	Assistance		Program Period	Federal Expenditures
	Listing Number	Pass-Through Entity Identifying Number		
<b>DEPARTMENT OF AGRICULTURE</b>				
<b>Passed Through Iowa Department of Public Health</b>				
( 1) Women, Infants, and Children	10.557	5883AO37	10/01/22-09/30/23	\$ 565,142
( 2) Breastfeeding Peer Counseling		5883AO37	10/01/22-09/30/23	23,485
( 3) Breastfeeding Coalition		5883AO37	10/01/22-09/30/23	6,961
<b>Total Federal Expenditures AL #10.557</b>				<b>595,588</b>
<b>Passed Through Iowa Department of Education</b>				
( 4) Child and Adult Care Food Program	10.558	88-8010	10/01/22-09/30/23	<b>15,875</b>
<b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>				
<b>Passed Through Iowa Community Action Agency Association</b>				
( 5) Tenant Based Rental Assistance	14.239	21-1-HM-516	12/10/21-11/01/23	<b>4,966</b>
<b>DEPARTMENT OF LABOR</b>				
<b>WIOA Cluster</b>				
<b>Passed Through Iowa Workforce Development</b>				
( 6) WIOA Adult Program	17.258	20-N-SW-WI-OA-SP	07/01/22-06/30/23	<b>51,957</b>
( 7) WIOA Youth Program	17.259	20-N-SW-WI-OA-SP	07/01/22-06/30/23	<b>76,275</b>
( 8) WIOA Dislocated Worker	17.278	20-N-SW-WI-OA-SP	07/01/22-06/30/23	<b>46,510</b>
<b>Total Federal Expenditures WIOA Cluster AL #17.258, #17.259, #17.278</b>				<b>174,742</b>
<b>Passed Through Iowa Workforce Development</b>				
( 9) COVID-19 2022/23 WIOA NDWG	17.277	21-N-PF-CV-0-02	07/01/21-06/30/23	<b>571</b>
<b>DEPARTMENT OF ENERGY</b>				
<b>Passed Through Iowa Department of Health and Human Services</b>				
( 10) Weatherization Assistance Program	81.042	DOE-22-04E	04/01/22-03/31/23	69,573
( 11) Weatherization Assistance Program		DOE-23-04E	04/01/23-03/31/24	12,818
( 12) Weatherization Assistance Program		DOE-BI-04E	07/01/22-06/30/25	10,652
<b>Total Federal Expenditures AL #81.042</b>				<b>93,043</b>
<b>Passed Through Iowa Department of Health and Human Services</b>				
( 13) COVID-19 Low-Income Household Water Assistance Program	93.499	LIHWAP 21CAA-04	05/28/21-03/31/24	<b>55,993</b>
<b>Passed Through Iowa Department of Health and Human Services</b>				
( 14) Low-Income Home Energy Assistance Program	93.568	LIHEAP-23-04	10/01/22-12/31/23	1,185,780
( 15) Weatherization Assistance Program		HEAP-22-04	01/01/22-12/31/22	46,080
( 16) Weatherization Assistance Program		HEAP-23-04	01/01/23-12/31/23	127,463
<b>Total Federal Expenditures AL #93.568</b>				<b>1,359,323</b>
<b>Passed Through Iowa Department of Health and Human Services</b>				
( 17) Community Services Block Grant	93.569	CSBG-22-04	10/01/21-06/30/23	93,332
( 18) Community Services Block Grant		CSBG-23-04	10/01/22-03/31/24	74,233
<b>Total Federal Expenditures AL #93.569</b>				<b>167,565</b>
<b>CCDF Cluster</b>				
<b>Passed Through Iowa Department of Health and Human Services</b>				
( 19) Head Start Wrap Around	93.575	ACFS 21-011	07/01/21-06/30/22	16,091
( 20) Head Start Wrap Around		ACFS 21-011	07/01/22-06/30/23	6,937
<b>Passed Through Iowa Department of Health and Human Services</b>				
( 21) COVID-19 Future Ready Iowa-IWD Investing in Iowa's Child Care		N/A	01/11/22-06/30/24	206,623
<b>Total Federal Expenditures CCDF Cluster AL #93.575</b>				<b>229,651</b>



# MATURA Action Corporation

## Schedule B-2

### Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2023

Federal Grantor/Pass-Through Entity/Program or Cluster Title	Assistance		Program Period	Federal Expenditures
	Listing Number	Pass-Through Entity Identifying Number		
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES (Continued)</b>				
<b>Head Start Cluster</b>				
( 22) Head Start Program - Full-Year, Part-Day	93.600	07CH012128-01	12/01/21-11/30/22	185,075
( 23) Head Start Program - Full-Year, Part-Day		07CH012128-02	12/01/22-11/30/23	952,781
( 24) Head Start Program - Training and Technical Assistance		07CH012128-02	12/01/22-11/30/23	16,350
( 25) COVID-19 HS COVID 2nd Round		07HE00017201CS/6	04/01/21-03/31/23	96,709
<b>Total Federal Expenditures Head Start Cluster AL #93.600</b>				<b>1,250,915</b>
<b>Passed Through Iowa Department of Health and Human Services</b>				
( 26) 2022-23 Volunteer Services	93.667	V2023-02-01	07/01/22-06/30/23	3,487
( 27) 2023-24 Volunteer Services		V2023-02-01	07/01/23-06/30/24	1,294
<b>Total Federal Expenditures AL #93.667</b>				<b>4,781</b>
<b>Passed Through Iowa Department of Public Health</b>				
( 28) Maternal Health	93.994	5881MH12E	10/01/21-10/30/22	1,266
( 29) Child Health		5881MH12E	10/01/21-12/31/22	8,672
( 30) Child Health		5883CAH09	01/01/23-09/30/23	77,550
( 31) Dental Health		5881MH12E	10/01/21-12/31/22	1,106
( 32) Dental Health		5883CAH09	01/01/23-09/30/23	6,996
( 33) Hawk-I		5883CAH09	01/01/23-09/30/23	12,500
( 34) Healthy First Five		5881MHI10E	10/01/21-12/31/22	8,965
( 35) Healthy First Five		5883MHI10	01/01/23-06/30/24	59,406
( 36) I-Smile @ School		5881MH12E	10/01/21-12/31/22	1,709
( 37) I-Smile @ School		5883CAH09	01/01/23-09/30/23	12,500
( 38) I-Smile		5881MH12E	10/01/21-12/31/22	11,328
( 39) I-Smile		5883CAH09	01/01/23-09/30/23	36,256
( 40) Healthy Child Care Iowa (HCCI)		5881MH12E	10/01/21-12/31/22	1,603
( 41) Healthy Child Care Iowa (HCCI)		5883CAH09	01/01/23-09/30/23	3,795
<b>Total Federal Expenditures AL #93.994</b>				<b>243,652</b>
<b>TOTAL FEDERAL EXPENDITURES</b>				<b>\$ 4,196,665</b>

#### STATE AND LOCAL PROGRAMS

Program Title	Pass-Through Agency	Program Period
( 42) Weatherization Assistance - Iowa Electric Utilities #IPL-22-04	Iowa Electric/Iowa Department of Health and Human Services	01/01/22-12/31/22
( 43) Weatherization Assistance - Iowa Electric Utilities #IPL-23-04	Iowa Electric/Iowa Department of Health and Human Services	01/01/23-12/31/23
( 44) Weatherization Assistance - Mid American Energy Company #MEC-23-04	Iowa Electric/Iowa Department of Health and Human Services	01/01/23-12/31/23
( 45) Iowa Early Head Start Pilot #23EHS-MAT	Iowa Electric/Iowa Department of Health and Human Services	07/01/21-06/30/24
( 46) COVID-19 DHS COVID Stipend-DHS	Iowa Department of Health Services	Ongoing
( 47) Alliant Utility Assistance	Alliant Energy	Ongoing
( 48) General Assistance - Adair, Adams, Madison, Taylor and Union	Boards of Supervisors	07/01/22-06/30/23
( 49) General Assistance - Adair, Adams, Madison, Taylor and Union	Boards of Supervisors	07/01/23-06/30/24
( 50) Farmers Electric	Farmers Electric	Ongoing
( 51) Embrace Iowa	Iowa Community Action	10/01/22-09/30/23
( 52) IDCM Training Disaster Tr	Iowa Community Action	Ongoing
( 53) Board of Supervisors	Madison, Adair, Taylor, Union, Ringgold, and Adams County Boards	07/01/22-06/30/23
( 54) Board of Supervisors	Madison, Adair, Taylor, Union, Ringgold, and Adams County Boards	07/01/23-06/30/24
( 55) I Care Program	MidAmerican Energy/Iowa	Ongoing

# MATURA Action Corporation

## Schedule B-3

### Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2023

Program Title	Pass-Through Agency	Program Period
<b>STATE AND LOCAL PROGRAMS (Continued)</b>		
( 56) Early Childhood Iowa (ECI) Empowerment CCNC	Quad/Adair/Lucas/Clarke/Corner/ Boost County Empowerment Boards	07/01/22-06/30/23
( 57) Early Childhood Iowa (ECI) Empowerment CCNC	Quad/Adair/Lucas/Clarke/Corner/ Boost County Empowerment Boards	07/01/23-06/30/24
( 58) Emergency Management - Adair	Iowa Community Action	03/05/22-05/31/23
( 59) Emergency Disaster - Union2	Iowa Community Action	06/07/22-02/28/23
( 60) Emergency Disaster - Union 2023	Iowa Community Action	06/29/23-12/31/23
<b>DISCRETIONARY</b>		
( 61) General Fund	Other Income	Ongoing
( 62) GAAP Adjustments	None	Ongoing
( 63) Weatherization Pool	Allocation Fund	Ongoing
( 64) Indirect Cost Pool	Allocation Fund	10/01/22-09/30/23

#### Notes to Schedule of Expenditures of Federal Awards and List of Programs

##### Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards and list of programs (the "Schedule") includes the federal award activity of MATURA Action Corporation under programs of the federal government for the year ended September 30, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of MATURA Action Corporation, it is not intended to and does not present the financial position, changes in net assets or cash flows of MATURA Action Corporation.

##### Note 2 - Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

##### Note 3 - Indirect Cost Rate

MATURA Action Corporation has not elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

##### Note 4 - Subrecipients

MATURA Action Corporation does not have subrecipients or subrecipient expenses.

# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget

### Weatherization Assistance Programs

Contract Number: DOE-22-04E

Contract Period: 04/01/22 - 03/31/23

	<u>Approved Budget</u>	<u>Total</u>	<u>Actual 04/01/22 - 09/30/22</u>	<u>Actual 10/01/22 - 03/31/23</u>
<b>REVENUE</b>				
IA Dept. of Health and Human Services	\$ 109,516	\$ 104,985	\$ 35,412	\$ 69,573
<b>EXPENSE</b>				
Administration	\$ 17,717	\$ 17,717	\$ 6,914	\$ 10,803
Materials	21,018	24,596	8,115	16,481
Support	16,979	19,928	8,216	11,712
Labor	21,018	26,269	6,792	19,477
Health and safety	14,014	16,475	5,375	11,100
Other	18,770	0	0	0
<b>TOTAL EXPENSE</b>	<u>\$ 109,516</u>	<u>\$ 104,985</u>	<u>\$ 35,412</u>	<u>\$ 69,573</u>

Contract Number: DOE-23-04E

Contract Period: 04/01/23 - 03/31/24

	<u>Approved Budget</u>	<u>Actual 04/01/23 - 09/30/23</u>
<b>REVENUE</b>		
IA Dept. of Health and Human Services	\$ 107,621	\$ 12,818
<b>EXPENSE</b>		
Administration	\$ 17,086	\$ 0
Materials	18,925	1,330
Support	16,714	5,460
Labor	18,925	1,460
Health and safety	17,322	2,723
T & TA	18,649	1845
<b>TOTAL EXPENSE</b>	<u>\$ 107,621</u>	<u>\$ 12,818</u>

# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget Weatherization Assistance Programs

Contract Number: DOE-BI-04E  
 Contract Period: 07/01/22 - 06/30/25

	Approved Budget	Total	Actual 07/01/22 - 09/30/22	Actual 10/01/22 - 09/30/23
<b>REVENUE</b>				
IA Dept. of Health and Human Services	\$ 423,937	\$ 10,652	\$ 0	\$ 10,652
<b>EXPENSE</b>				
Administration	\$ 47,308	\$ 0	\$ 0	\$ 0
Materials	51,058	2,200	0	2,200
Support	50,454	1,759	0	1,759
Labor	51,058	4,050	0	4,050
Health and safety	46,218	2,643	0	2,643
Other	177,841	0	0	0
<b>TOTAL EXPENSE</b>	<b>\$ 423,937</b>	<b>\$ 10,652</b>	<b>\$ 0</b>	<b>\$ 10,652</b>

# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget

### Weatherization Assistance Programs

Contract Number: HEAP-22-04  
 Contract Period: 01/01/22 -12/31/22

	<u>Approved Budget</u>	<u>Total</u>	<u>Actual 01/01/22- 09/30/22</u>	<u>Actual 10/01/22 - 12/31/22</u>
<b>REVENUE</b>				
IA Dept. of Health and Human Services	\$ 322,192	\$ 128,912	\$ 82,832	\$ 46,080
<b>EXPENSE</b>				
Materials	\$ 69,405	\$ 1,945	\$ 30	\$ 1,915
Administration	15,210	890	482	408
Health and safety	63,500	69,924	48,460	21,464
Support	70,805	33,598	24,527	9,071
Labor	69,405	18,688	5,467	13,221
Equipment/training	30,000	0	0	0
POI Insurance	3,867	3,867	3,866	1
<b>TOTAL EXPENSE</b>	<u>\$ 322,192</u>	<u>\$ 128,912</u>	<u>\$ 82,832</u>	<u>\$ 46,080</u>

Contract Number: HEAP-23-04  
 Contract Period: 01/01/23 -12/31/23

	<u>Approved Budget</u>	<u>Actual 01/01/23 - 09/30/23</u>
<b>REVENUE</b>		
IA Dept. of Health and Human Services	\$ 222,184	\$ 127,463
<b>EXPENSE</b>		
Materials	\$ 47,943	\$ 100
Administration	10,718	0
Health and safety	43,863	76,137
Support	48,910	35,087
Labor	47,943	13,332
Equipment/training	20,000	0
Insurance	2,807	2,807
<b>TOTAL EXPENSE</b>	<u>\$ 222,184</u>	<u>\$ 127,463</u>

# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget Weatherization Assistance Programs

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Contract Number: HEAP-3E-04E  
Contract Period: 06/01/23 -09/30/24

	<u>Approved Budget</u>	<u>Actual 01/01/23 - 09/30/23</u>
<b>REVENUE</b>		
IA Dept. of Health and Human Services	\$ 30,731	\$ 0
<b>EXPENSE</b>		
Materials	\$ 7,419	\$ 0
Administration	1,536	0
Health and safety	6,788	0
Support	7,569	0
Labor	7,419	0
<b>TOTAL EXPENSE</b>	<u>\$ 30,731</u>	<u>\$ 0</u>

# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget

Weatherization Assistance Programs

Interstate Power and Light

Contract Number: IPL-22-04

Contract Period: 01/01/22 - 12/31/22

	<u>Approved Budget</u>	<u>Total</u>	<u>Actual 01/01/22 - 09/30/22</u>	<u>Actual 10/01/22- 12/31/22</u>
<b>REVENUE</b>				
IA Dept. of Health and Human Services	\$ 69,346	\$ 26,892	\$ 23,856	\$ 3,036
<b>EXPENSE</b>				
Administration	\$ 3,014	\$ 1,169	\$ 820	\$ 349
Support	6,028	2,339	2,093	246
Labor	30,152	12,957	11,997	960
Materials	30,152	10,427	8,946	1,481
<b>TOTAL EXPENSE</b>	<u>\$ 69,346</u>	<u>\$ 26,892</u>	<u>\$ 23,856</u>	<u>\$ 3,036</u>

Contract Number: IPL-23-04

Contract Period: 01/01/23 - 12/31/23

	<u>Approved Budget</u>	<u>Actual 01/01/23 - 09/30/23</u>
<b>REVENUE</b>		
IA Dept. of Health and Human Services	\$ 39,441	\$ 1,802
<b>EXPENSE</b>		
Administration	\$ 3,018	\$ 0
Support	6,037	162
Labor	30,193	640
Materials	30,193	1,000
<b>TOTAL EXPENSE</b>	<u>\$ 69,441</u>	<u>\$ 1,802</u>

# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget Weatherization Assistance Programs

Contract Number: MEC-22-04  
Contract Period: 01/01/22 - 12/31/22

	Approved Budget	Total	Actual 01/01/22 - 09/30/22	Actual 10/01/22 - 12/31/22
<b>REVENUE</b>				
IA Dept. of Health and Human Services	\$ 12,930	\$ 4,999	\$ 4,999	\$ 0
<b>EXPENSE</b>				
Administration	\$ 562	\$ 215	\$ 215	\$ 0
Materials	5,622	1,332	1,332	0
Support	1,124	435	435	0
Labor	5,622	3,017	3,017	0
<b>TOTAL EXPENSE</b>	<b>\$ 12,930</b>	<b>\$ 4,999</b>	<b>\$ 4,999</b>	<b>\$ 0</b>

Contract Number: MEC-23-04E  
Contract Period: 01/01/23 - 12/31/23

	Approved Budget	Actual 01/01/23 - 09/30/23
<b>REVENUE</b>		
IA Dept. of Health and Human Services	\$ 13,892	\$ 7,136
<b>EXPENSE</b>		
Administration	\$ 604	\$ 0
Materials	6,040	2,758
Support	1,208	754
Labor	6,040	3,624
<b>TOTAL EXPENSE</b>	<b>\$ 13,892</b>	<b>\$ 7,136</b>



# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget

Low-Income Household Water Assistance Program

Contract Number: LIHWAP-21CAA-04

Contract Period: 05/28/21 - 03/31/24

	<u>Approved Budget</u>	<u>Total</u>	<u>Actual 05/28/21 - 09/30/21</u>	<u>Actual 10/1/21 - 09/30/22</u>	<u>Actual 10/1/22 - 09/30/23</u>
<b>REVENUE</b>					
IA Dept. of Health and Human Services	\$ 123,366	\$ 119,951	\$ 0	\$ 63,958	\$ 55,993
<b>EXPENSE</b>					
Administration	\$ 2,859	\$ 2,637	\$ 0	\$ 1,677	\$ 960
ECIP	99,017	97,479	0	49,665	47,814
Program support	21,490	19,835	0	12,616	7,219
<b>TOTAL EXPENSE</b>	<u>\$ 123,366</u>	<u>\$ 119,951</u>	<u>\$ 0</u>	<u>\$ 63,958</u>	<u>\$ 55,993</u>

# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget

Low-Income Home Energy Assistance Program

Contract Number: LIHEAP-23-04  
 Contract Period: 10/01/22 - 09/30/23

	<b>Approved Budget</b>	<b>Actual 10/01/22- 09/30/23</b>
	<u>          </u>	<u>          </u>
<b>REVENUE</b>		
IA Dept. of Health and Human Services	\$ 1,296,854	\$ 1,185,780
	<u>          </u>	<u>          </u>
<b>EXPENSE</b>		
Administration	\$ 148,898	\$ 117,420
Regular assistance	603,906	603,906
ECIP	343,605	289,197
Program support	37,099	13,733
Assurance 16	6,216	4,394
Summer deliverable fuel	157,130	157,130
	<u>          </u>	<u>          </u>
<b>TOTAL EXPENSE</b>	<u>\$ 1,296,854</u>	<u>\$ 1,185,780</u>

# MATURA Action Corporation

## Schedule of Revenue and Expenses Compared with Budget Community Services Block Grant

Contract Number: CSBG-22-04  
Contract Period: 10/01/22 - 06/30/23

	<u>Approved Budget</u>	<u>Total</u>	<u>Actual 01/01/22 - 09/30/22</u>	<u>Actual 10/01/22 - 12/31/22</u>
<b>REVENUE</b>				
IA Dept. of Health and Human Services	\$ 160,000	\$ 160,000	\$ 66,668	\$ 93,332
<b>EXPENSE</b>				
Personnel	\$ 59,435	\$ 62,421	\$ 5,450	\$ 56,971
Travel/transportation	500	282	155	127
Space costs	60,868	59,140	43,012	16,128
Equipment costs	5,784	5,607	3,956	1,651
Consultants	6,256	5,158	0	5,158
Other costs	19,252	19,090	13,370	5,720
Indirect costs	7,905	8,302	725	7,577
<b>TOTAL EXPENSE</b>	<u>\$ 160,000</u>	<u>\$ 160,000</u>	<u>\$ 66,668</u>	<u>\$ 93,332</u>

Contract Number: CSBG-23-04  
Contract Period: 10/01/23 - 03/31/24

	<u>Approved Budget</u>	<u>Actual 10/01/22 - 09/30/23</u>
<b>REVENUE</b>		
IA Dept. of Health and Human Services	\$ 168,333	\$ 74,233
<b>EXPENSE</b>		
Personnel	\$ 106,486	\$ 49,820
Travel/transportation	200	188
Space costs	21,900	6,978
Equipment costs	2,725	947
Consultants	7,000	1,152
Other costs	15,859	8,522
Indirect costs	14,163	6,626
<b>TOTAL EXPENSE</b>	<u>\$ 168,333</u>	<u>\$ 74,233</u>

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

Board of Directors  
MATURA Action Corporation  
Creston, Iowa

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 MATURA Action Corporation, as of and for the year ended September 30, 2023 and the related notes to the financial statements, which collectively comprise MATURA Action Corporation's basic financial statements, and have issued our report thereon dated June 17, 2024.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered MATURA Action Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of MATURA Action Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of MATURA Action Corporation'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 reasonable possibility that a material misstatement of MATURA Action Corporation's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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

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

## **Purpose of This Report**

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

A handwritten signature in black ink that reads "Wipfli LLP". The signature is written in a cursive, flowing style.

Wipfli LLP

Madison, Wisconsin

June 17, 2024

## **Independent Auditor's Report on Compliance for the Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guidance**

Board of Directors  
MATURA Action Corporation  
Creston, Iowa

### **Report on Compliance for the Major Federal Program**

#### ***Opinion on the Major Federal Program***

We have audited MATURA Action Corporation's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on its major federal program for the year ended September 30, 2023. MATURA Action Corporation's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, MATURA Action Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended September 30, 2023.

#### ***Basis for Opinion on the Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

#### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to MATURA Action Corporation's federal program.

### ***Auditor's Responsibility for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on MATURA Action Corporation's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about MATURA Action Corporation's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding MATURA Action Corporation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of MATURA Action Corporation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of MATURA Action Corporation's internal control over compliance. Accordingly, no such opinion is expressed.

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

### ***Report on Internal Control Over Compliance***

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over-compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Wipfli LLP*

Wipfli LLP

Madison, Wisconsin

June 17, 2024



# MATURA Action Corporation

## Schedule of Findings and Questioned Costs

Year Ended September 30, 2023

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### Section I - Summary of Auditor's Results

#### Financial Statements

Type of auditor's report issued on whether the financial statements were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified?  Yes  No
- Significant deficiency(ies) identified?  Yes  None Reported

Noncompliance material to financial statements noted?

Yes  No

#### Federal Awards

Internal control over major programs:

- Material weakness(es) identified?  Yes  No
- Significant deficiency(ies) identified?  Yes  None Reported

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

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

Yes  No

#### Identification of major programs

<u>AL Number(s)</u>	<u>Federal Program or Cluster</u>
93.600	Head Start

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?

Yes  No

### Section II - Audit Findings in Relation to Financial Statements

No findings related to the the financial statements.

# **MATURA Action Corporation**

## **Schedule of Findings and Questioned Costs**

Year Ended September 30, 2023

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### **Section III - Audit Findings and Questioned Costs in Relation to Federal Awards**

No findings or questioned costs related to federal awards.

### **Section IV - Summary Schedule of Prior Year Findings**

None.