

FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORTS

SENIORS IN SERVICE OF TAMPA BAY, INC.

December 31, 2009

TABLE OF CONTENTS

Independent Auditors' Report	3
Financial Statements	
Statements of Financial Position	4
Statements of Activities and Changes in Net Assets	5
Statements of Cash Flows	6
Statement of Functional Expenses	7
Notes to Financial Statements	8 - 13
Supplemental Information	14
Schedule of Expenditures of Federal Awards	15 - 16
Notes to Schedule of Expenditures of Federal Awards	17
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	18 - 20
Independent Auditors' Report on Compliance with Requirements Applicable to each Major Federal Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133	21 - 23
Schedule of Findings and Questioned Costs	24 - 26



RIVERO, GORDIMER & COMPANY, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Seniors in Service of Tampa Bay, Inc.

We have audited the accompanying statement of financial position of Seniors in Service of Tampa Bay, Inc. (the "Organization") as of December 31, 2009, and the related statements of activities and changes in net assets, cash flows, and functional expenses for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of the Organization as of December 31, 2008, were audited by other auditors whose report dated May 1, 2009, expressed an unqualified opinion on those statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Seniors in Service of Tampa Bay, Inc. as of December 31, 2009 and the changes in its net assets, its cash flows, and functional expenses for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 25, 2010 on our consideration of the Organization's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was performed for the purpose of forming an opinion on the basic financial statements of the Organization taken as a whole. The accompanying Schedule of Expenditures of Federal Awards (pages 15 – 17) is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Tampa, Florida
May 25, 2010

Seniors in Service of Tampa Bay, Inc.

STATEMENTS OF FINANCIAL POSITION

December 31, 2009
(with comparative total for 2008)

	<u>2009</u>	<u>2008</u>
ASSETS		
Cash and cash equivalents (notes A7 and D)	\$ 216,792	\$ 299,210
Investments (notes A3 and D)	296,955	296,894
Grants receivable (note A2)	<u>97,951</u>	<u>-</u>
Total current assets	611,698	596,104
Property and equipment, net of accumulated depreciation (notes A4 and B)	<u>258,012</u>	<u>260,610</u>
TOTAL ASSETS	<u><u>\$ 869,710</u></u>	<u><u>\$ 856,714</u></u>
LIABILITIES AND NET ASSETS		
Accrued expenses	<u>\$ 2,114</u>	<u>\$ 82</u>
Total current liabilities	2,114	82
Commitments and contingencies (note C)	<u>-</u>	<u>-</u>
Total liabilities	2,114	82
Net assets - unrestricted (note A2)	<u>867,596</u>	<u>856,632</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 869,710</u></u>	<u><u>\$ 856,714</u></u>

The accompanying notes are an integral part of these statements.

Seniors in Service of Tampa Bay, Inc.

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

For the year ended December 31, 2009
(with comparative total for 2008)

	<u>2009</u>	<u>2008</u>
Revenues and other support		
Direct federal grants	\$ 1,013,621	\$ 1,008,319
Contributions and other program income	322,397	308,969
United Way of Tampa Bay	124,862	146,396
State of Florida, Medicaid	29,486	20,058
Community Development Block Grant		
City of Tampa	21,271	26,353
Hillsborough County	35,211	31,067
Rental income	24,867	20,630
Interest income	16,092	22,729
Fundraising events, net of direct expenses of \$5,537 and \$7,336 for 2009 and 2008, respectively	43,583	35,642
Donated materials and services	-	18,541
Loss on disposition of assets	-	(286)
	<u>1,631,390</u>	<u>1,638,418</u>
Total revenues and other support		
Expenses		
Program services		
Foster grandparent	828,612	818,537
Senior companion	647,458	719,859
Volunteer caregivers	-	23,551
Total program services	<u>1,476,070</u>	<u>1,561,947</u>
Management and general	<u>144,356</u>	<u>70,507</u>
Total expenses	<u>1,620,426</u>	<u>1,632,454</u>
Change in net assets	10,964	5,964
Net assets at beginning of year	<u>856,632</u>	<u>850,668</u>
Net assets at end of year	<u><u>\$ 867,596</u></u>	<u><u>\$ 856,632</u></u>

The accompanying notes are an integral part of these statements.

Seniors in Service of Tampa Bay, Inc.

STATEMENTS OF CASH FLOWS

For the year ended December 31, 2009
(with comparative total for 2008)

	<u>2009</u>	<u>2008</u>
Cash flows from operating activities		
Change in net assets	\$ 10,964	\$ 5,964
Adjustments to reconcile change in net assets to net cash (used) provided by operating activities		
Depreciation and amortization	12,153	10,953
Loss on disposition of assets	-	286
(Increase) decrease in receivables	(97,951)	9,122
Increase (decrease) in accrued expenses	2,032	(1,126)
Total adjustments	<u>(83,766)</u>	<u>19,235</u>
Net cash (used) provided by operating activities	<u>(72,802)</u>	<u>25,199</u>
Cash flows from investing activities		
Net purchases of certificates of deposits	(61)	(51,777)
Purchases of equipment	<u>(9,555)</u>	<u>(29,054)</u>
Net cash used by investing activities	<u>(9,616)</u>	<u>(80,831)</u>
Net decrease in cash and cash equivalents	(82,418)	(55,632)
Cash and cash equivalents at beginning of year	<u>299,210</u>	<u>354,842</u>
Cash and cash equivalents at end of year	<u>\$ 216,792</u>	<u>\$ 299,210</u>

The accompanying notes are an integral part of these statements.

Seniors in Service of Tampa Bay, Inc.

STATEMENT OF FUNCTIONAL EXPENSES

For the year ended December 31, 2009
(with comparative total for 2008)

	Program Services			Management and General	2009 Total	2008 Total
	Foster Grandparent	Senior Companion	Total Program Expenses			
Salaries, wages and related expenses						
Salaries and wages	\$ 200,752	\$ 182,580	\$ 383,332	\$ 100,103	\$ 483,435	\$ 516,086
Employee benefits and taxes	40,294	32,756	73,050	14,779	87,829	108,818
Total salaries, wages and related expenses	241,046	215,336	456,382	114,882	571,264	624,904
General expenses						
Board of Directors	1,170	941	2,111	95	2,206	1,456
Dues and subscriptions	365	279	644	14	658	461
Equipment rental and repairs	3,623	2,930	6,553	282	6,835	6,788
Executive Director	216	175	391	17	408	416
Insurance, corporate	5,167	4,175	9,342	406	9,748	9,538
Newsletter	983	798	1,781	74	1,855	880
Occupancy expenses	5,332	5,279	10,611	852	11,463	15,385
Postage and printing	4,912	4,170	9,082	335	9,417	3,923
Professional and contract services	25,025	5,962	30,987	555	31,542	14,609
Real estate taxes	-	-	-	107	107	(3,198)
Staff expenses	1,221	1,043	2,264	62	2,326	1,188
Supplies	2,047	1,699	3,746	560	4,306	4,077
Technology support	1,908	1,724	3,632	2,843	6,475	4,298
Telephone	3,162	2,540	5,702	241	5,943	7,539
Travel and transportation	8,901	9,166	18,067	330	18,397	18,977
Miscellaneous	539	530	1,069	438	1,507	683
Total general expenses	64,571	41,411	105,982	7,211	113,193	87,020
Volunteer expenses						
Volunteer stipends	395,568	291,155	686,723	9,057	695,780	691,681
Insurance	714	714	1,428	852	2,280	2,131
Meals	31,807	12,790	44,597	-	44,597	50,668
Recognition	3,587	2,314	5,901	31	5,932	5,641
Team leaders	-	2,640	2,640	-	2,640	2,970
Training	5,652	1,990	7,642	170	7,812	4,393
Travel	84,827	78,448	163,275	-	163,275	150,934
Uniforms	840	660	1,500	-	1,500	1,159
Total volunteer expenses	522,995	390,711	913,706	10,110	923,816	909,577
Total expenses before depreciation	828,612	647,458	1,476,070	132,203	1,608,273	1,621,501
Depreciation	-	-	-	12,153	12,153	10,953
Total expenses	\$ 828,612	\$ 647,458	\$ 1,476,070	\$ 144,356	\$ 1,620,426	\$ 1,632,454

The accompanying notes are an integral part of this statement.

Seniors in Service of Tampa Bay, Inc.

NOTES TO FINANCIAL STATEMENTS

December 31, 2009

NOTE A - NATURE OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Background Information

Seniors in Service of Tampa Bay, Inc. (the "Organization") was incorporated on March 20, 1984 as a Florida nonprofit organization. The Organization's mission is to recruit, train and place volunteers to help children succeed and elders remain independent. The Organization is awarded grants and contracts to sponsor the Foster Grandparent Program and the Senior Companion Program for Hillsborough, Pinellas, and Polk Counties in the state of Florida. These programs are funded primarily through grant agreements with the Corporation for National and Community Service. Other primary funding sources are the United Way of Tampa Bay, Inc., the Hillsborough County Community Development Block Grant, the City of Tampa Community Development Block Grant, the Hillsborough, Pinellas and Polk County School Districts, Medicaid, and other foundation grants and contributions.

A significant portion of the revenues and support generated by the Organization are funded through federal and local government grants. The Organization re-negotiates its contracts on an annual basis.

2. Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting and are prepared under the guidance of the Financial Accounting Standards Board *Accounting Standards Codification* ("FASB ASC").

FASB ASC 958-605 requires the Organization to distinguish between contributions that increase permanently restricted net assets, temporarily restricted net assets, and unrestricted net assets. It also requires recognition of contributed services meeting certain criteria at fair values. Additionally, under the guidance of FASB ASC 958-605, unconditional promises to give that are expected to be paid in less than one year are measured at net realizable value (settlement value). Conditional promises to give, which depend on the occurrence of a specified future and uncertain event to bind the promisor, are recognized when the conditions on which they depend are substantially met.

FASB ASC 958-205 establishes standards for general purpose external financial statements of not-for-profit organizations and requires a statement of financial position, a statement of activities, and a statement of cash flows.

The three classes of net assets, based on the absence or existence of donor-imposed restrictions, are defined as follows:

- Unrestricted net assets – not subject to donor-imposed restrictions, or the donor-imposed restrictions have expired.

Seniors in Service of Tampa Bay, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2009

NOTE A - NATURE OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

- Temporarily restricted – subject to donor-imposed stipulations that may be fulfilled by actions of the Organization or become unrestricted by the passage of time. Currently the Organization has no temporarily restricted net assets.
- Permanently restricted net assets – subject to donor-imposed stipulations that must be retained and invested permanently by the Organization. Currently, the Organization has no permanently restricted net assets.

The Organization recognizes public support, revenue, and expenses on the accrual basis. Support and revenues from grants and contracts are generally recognized as eligible costs are incurred and/or required services performed, and all grant receivables are deemed to be fully collectible.

Functional expenses are allocated between programs on the basis of specific identification, where possible, or management’s best estimates.

3. Investments

Investments consist of Certificates of Deposits and are carried at fair value in the Organization’s financial statements. Purchases and sales of investments are reflected on a trade date basis. Income from investments is recorded as earned on an accrual basis. Investments are held in five separate financial institutions and totaled \$296,955 at December 31, 2009.

4. Property and Equipment

Property and equipment are capitalized at cost when purchased, or if donated at estimated fair value at the date of gift. Assets are capitalized when the purchase price exceeds \$500 and the estimated useful life is more than one year. Depreciation is calculated using the straight-line method over the following estimated useful lives of the assets:

Furniture and equipment	3 - 7 years
Building and building improvements	10 - 40 years

5. Income Taxes

The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and Chapter 220.13 of the Florida Statutes, respectively. Accordingly, no income tax liability has been recorded in the financial statements. All information returns of the Organization are open to examination by taxing authorities, subject to the statute of limitations rules. Management does not believe the results of examination, if any, will significantly affect the amounts previously reported.

Seniors in Service of Tampa Bay, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2009

NOTE A - NATURE OF THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

6. Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

7. Concentration of Credit Risk

The Organization maintains all of its demand deposit and money market accounts with financial institutions in the state of Florida. Accounts are insured by the Federal Deposit Insurance Corporation up to \$250,000 in total. The Organization manages this risk by maintaining accounts in separate financial institutions.

8. Comparative Information

The financial statements include certain prior period summarized comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2008, from where it was derived.

NOTE B – PROPERTY AND EQUIPMENT

Property and equipment consists at the following at December 31, 2009

Land	\$ 56,511
Building and improvements	230,815
Furniture and fixtures	<u>62,968</u>
	350,294
Less accumulated depreciation	<u>(92,282)</u>
	<u>\$ 258,012</u>

NOTE C – COMMITMENTS AND CONTINGENCIES

1. SEP IRA Plan

The Organization maintains SEP IRA accounts for qualified employees. Contributions to the plan are discretionary and are based upon a percentage of compensation. The Organization shall determine, at its sole discretion, the annual contributions as determined by the Board of Directors. Contributions made by the Organization for the year ended December 31, 2009 were approximately \$9,100.

Seniors in Service of Tampa Bay, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2009

NOTE C – COMMITMENTS AND CONTINGENCIES – Continued

2. Employment Contract

The Organization maintains an employment contract with its chief executive officer through December 2010 that provides for a minimum annual salary, adjusted for cost of living changes, and incentives based on the Organization's attainment of specified levels of performance.

3. Operating Leases

The Organization leases office equipment under operating leases. Approximate future minimum lease payments including sales tax, under these operating leases are as follows:

<u>Year ending December 31,</u>	
2010	\$ 4,200
2011	<u>3,800</u>
	<u>\$ 8,000</u>

Rent expense under the operating leases for the year ended December 31, 2009 totaled \$6,553.

4. Foster Grandparent Program

The Organization administered a Foster Grandparent Program ("FGP") grant from the Corporation for National and Community Service ("CNCS") for the period January 1, 2007 through December 31, 2009. Over the three year grant period the Organization earned \$54,111 of non-federal income, from sources other than CNCS, that was not expended by the Organization for purposes relating to the FGP grant. Under the terms of the FGP grant, CNCS has the right to request that the Organization reimburse CNCS for the unexpended non-federal income related to the FGP grant, or CNCS may reduce a future GFP grant allocation by the amount of the unexpended non-federal income. Additionally, CNCS has the option to negotiate with the Organization to expend these funds on future programs, or may make no requests for reimbursement related to the unexpended non-federal income. Management has reported the unexpended non-federal income to CNCS through its ongoing monitoring and has not received any guidance as to CNCS's intended treatment at this time. Accordingly, management has not accrued any liability in Statement of Financial Position as of December 31, 2009 related to the unexpended non-federal income from the FGP grant.

Seniors in Service of Tampa Bay, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2009

NOTE D – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board *Accounting Standards Codification* 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for that asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means;
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for significant assets measured at fair value at December 31, 2009:

Certificates of deposit: Valued at the cost plus accrued interest through the reporting date.

Cash and cash equivalents: Due to the short term maturities of these instruments, the fair value and carrying value are considered the same.

Seniors in Service of Tampa Bay, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2009

NOTE D – FAIR VALUE MEASUREMENTS – Continued

The methods described above may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Organization's financial assets at fair value as of December 31, 2009:

	<u>Fair Value</u>	<u>Level 1 Inputs</u>	<u>Level 2 Inputs</u>	<u>Level 3 Inputs</u>
Certificates of deposit	\$ 296,955	\$ 296,995	\$ -	\$ -
Cash and cash equivalents	\$ 216,792	\$ 216,792	\$ -	\$ -

NOTE E – OPERATING LEASE - LESSOR

The Organization acts as lessor and leases office space to a tenant in its facilities located in Tampa, Florida. The lease calls for monthly payments and a proration of utility expenses and expires in June 2011. Rent received during 2009 was approximately \$25,000. The minimum future lease receipts are as follows:

<u>Year ending December 31,</u>	
2010	\$ 25,000
2011	<u>12,500</u>
	<u>\$ 37,500</u>

NOTE F – SUBSEQUENT EVENTS

The Organization has evaluated events and transactions occurring subsequent to December 31, 2009 as of May 25, 2010, which is the date the financial statements were issued. Subsequent events occurring after May 25, 2010 have not been evaluated by management. No material events have occurred since December 31, 2009 that require recognition or disclosure in the financial statements that have not already been recognized or disclosed in the financial statements for the year ended December 31, 2009.

SUPPLEMENTAL INFORMATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
SENIORS IN SERVICE OF TAMPA BAY, INC.
For the year ended December 31, 2009

Seniors in Service of Tampa Bay, Inc.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the year ended December 31, 2009

Federal Grantor Program Title	Federal CFDA#	Grant Identification #	Expenditures
U.S. Department of Housing and Urban Development Passed-through the City of Tampa, a Florida municipal corporation Community Development Block Grants/ Entitlement Grants	14.218	B-08-MC-12-0020	\$ 22,778
Passed-through Hillsborough County, Florida Community Development Block Grants/ Entitlement Grants	14.218	08-1432, 07-1468 and 09-1186	<u>28,588</u>
			<u>51,366</u>
U.S. Department of Education Passed-through the School Board of Hillsborough County, Florida Title I Grants to Local Educational Agencies (LEAs)	84.010	N/A	<u>11,596</u>
Special Education - Grants to States (IDEA, Part B)	84.027	N/A	<u>36,050</u>
U.S. Department of Health and Human Services Passed-through Hillsborough County, Florida Head Start	93.600	08-1337 and 08-1338	<u>36,377</u>
Corporation for National and Community Service Foster Grandparent Program	94.011	07SFSFL003	<u>613,730</u>
Senior Companion Program	94.016	07SCSFL003	<u>399,891</u>
Total expenditures of federal awards			<u>\$ 1,149,010</u>

The accompanying notes are an integral part of this schedule.

Seniors in Service of Tampa Bay, Inc.

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

December 31, 2009

NOTE A - BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Seniors in Service of Tampa Bay, Inc. (the "Organization") and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of State and Local Governments and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements.

NOTE B - CONTINGENCIES

These federal programs are subject to financial and compliance audits by grantor agencies which, if instances of material noncompliance are found, may result in disallowed expenditures and affect the Organization's continued participation in specific programs. The amount, if any, of expenditures which may be disallowed by the grantor agencies cannot be determined at this time, although the Organization expects such amounts, if any, to be immaterial.

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS*

SENIORS IN SERVICE OF TAMPA BAY, INC.

December 31, 2009



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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

Board of Directors
Seniors in Service of Tampa Bay, Inc.

We have audited the financial statements of Seniors in Service of Tampa Bay, Inc. (the "Organization") as of and for the year ended December 31, 2009, and have issued our report thereon, dated May 25, 2010. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Organization's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control over financial reporting.

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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

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

This report is intended for the information of management, the Board of Directors, others within the entity and grantor agencies, and is not intended to be and should not be used by anyone other than these specified parties.

Bucio, Gordinier & Company, P.A.

Tampa, Florida
May 25, 2010

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

SENIORS IN SERVICE OF TAMPA BAY, INC.

December 31, 2009



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Board of Directors
Seniors in Service of Tampa Bay, Inc.

Compliance

We have audited the compliance of Seniors in Service of Tampa Bay, Inc. (the "Organization") with the types of compliance requirements described in the OMB Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended December 31, 2009. The Organization's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Organization's management. Our responsibility is to express an opinion on the Organization's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Organization's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Organization's compliance with those requirements.

In our opinion, the Organization complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2009.

Internal Control Over Compliance

Management of the Organization is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Organization's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the Board of Directors, others within the entity and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

Bucio, Gardner & Company, P.A.

Tampa, Florida
May 25, 2010

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
SENIORS IN SERVICE OF TAMPA BAY, INC.
December 31, 2009

Seniors in Service of Tampa Bay, Inc.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the year ended December 31, 2009

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued Unqualified

Internal control over financial reporting
Material weakness(es) identified? yes X no
Significant deficiency(ies) identified that are not
considered to be material weakness(es)? yes X none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major programs
Material weakness(es) identified? yes X no
Significant deficiency(ies) identified that are not considered
to be material weakness(es)? yes X none reported

Type of auditors' report issued on compliance for major
federal programs Unqualified

Any audit findings disclosed that are required to be reported
in accordance with section 510(a) of OMB Circular A-133? yes X no

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program</u>
94.011	Foster Grandparent Program
94.016	Senior Companion Program

Dollar threshold used to distinguish between type A and
type B programs \$ 300,000

Auditee qualified as low-risk auditee? X yes no

Seniors in Service of Tampa Bay, Inc.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED

For the year ended December 31, 2009

Section II - Financial Statement Findings

No matters were reported for the year ended December 31, 2009 and no matters were reported for the prior year. Accordingly, a summary schedule of prior year audit findings is not presented.

Section III - Federal Award Findings and Questioned Costs

No matters were reported for the year ended December 31, 2009 and no matters were reported for the prior year. Accordingly, a summary schedule of prior year audit findings is not presented.