

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Financial Statements with Supplementary Information

June 30, 2025

(With Independent Auditor's Report Thereon)

ASSUMPTION PARISH COUNCIL ON AGING, INC.

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Independent Auditor's Report

**To the Board of Directors
Assumption Parish Council on Aging, Inc.
Napoleonville, Louisiana**

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Assumption Parish Council on Aging, Inc. (the Council), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Council's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Council, as of June 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Council, 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 opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Council's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility 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 opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 to 7 and the other required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who

considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Council's basic financial statements. The other supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic 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 basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 28, 2025, on our consideration of the Council's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Council's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Council's internal control over financial reporting and compliance.

Griffin & Furman, LLC

October 28, 2025

Covington, Louisiana

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

The Management's Discussion and Analysis of the Assumption Parish Council on Aging, Inc.'s (the Council) financial performance presents a narrative overview and analysis of the Council's financial activities for the year ended June 30, 2025. This document focuses on the current year's activities, resulting changes, and currently known facts. Please read this document in conjunction with basic financial statements, which follow this section.

Our mission is to provide directly or coordinate the full range of services available through State and Federal Agencies to the elderly of Assumption Parish and to create an atmosphere of respect for human life and affirm the dignity and self-worth of the older adult by providing a richer and more comfortable life and assisting them in remaining self-sufficient.

Financial Highlights

The Council's assets exceeded its liabilities at the close of fiscal year 2024 by \$3,848,913 (net position) which represents a 7% increase from last fiscal year.

Cash and investments were \$2,917,098 at June 30, 2025 compared to \$2,637,762 at June 30, 2024. This is an increase of \$279,336.

The Council's total revenues increased \$225,003, or 17% in 2025.

The Council's total expenditures increased \$46,274, or 4%.

As a result of subtracting total expenditures from total revenue, the Council's net assets increased by \$253,840 this fiscal year.

Overview of the Financial Statements

These financial statements consist of three sections - Management's discussion and analysis (this section), the basic financial statements (including the notes to the financial statements), and supplementary information, both required and other.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Council's finances, in a manner similar to a private sector business. The statement of net position presents information on all of the Council's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Council is improving or deteriorating. The statement of activities presents information showing how the Council's net position changes during each fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs regardless of the timing of the related cash flows.

Revenues and expenses are reported in this statement from some items that will only result in cash flows in future fiscal periods. The governmental activity of the Council is health and welfare which is comprised of various programs that include supportive services, nutritional services, utility assistance, disease prevention, caregiver support, a multipurpose senior center in Napoleonville, and satellite meal sites in Pierre Part, Louisiana.

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. All of the funds of the Council are governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Council has presented the General Fund, Title III B - Supportive Services Fund, Title III C-2 - Home Delivered Meals Fund, Millage Fund, and the Section 5311 Fund as major funds. All non-major governmental funds are presented in one column, titled "Non-Major Funds". Combining financial statements of the non-major funds can be found in the Combining Fund Statements that follow the basic financial statements.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page 14 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. The Governmental Accounting Standards Board (GASB) Statement No. 34 requires budgetary comparison schedules for the General Fund and each major Special Revenue Fund that has a legally adopted budget (pages 27 to 31). In addition to these required elements, the Council has a section of supplementary information. The Schedule of Compensation, Benefits, and Other Payments to Executive Director is required to comply with Louisiana Revised Statute 24:513 (page 32). The Governor's Office of Elderly Affairs (GOEA) has required the Council to present combining statements that provide details about our non-major governmental funds and details about capital assets and the changes in capital assets. This information will be used by GOEA to verify the accuracy of information submitted to them during the year and to help monitor certain compliance requirements set forth in the grants that it has with the Council (page 33 to 35).

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

Government-Wide Financial Analysis of the Entity

Condensed statements of net position as of June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>	<u>Change</u>
Current and other assets	\$ 3,049,200	2,791,827	257,373
Capital assets, net of depreciation	<u>884,182</u>	<u>915,379</u>	<u>(31,197)</u>
Total assets	<u>\$ 3,933,382</u>	<u>3,707,206</u>	<u>226,176</u>
Current liabilities	\$ 75,539	100,262	(24,723)
Other liabilities	<u>8,930</u>	<u>11,871</u>	<u>(2,941)</u>
Total liabilities	<u>84,469</u>	<u>112,133</u>	<u>(27,664)</u>
Net Position			
Net investment in capital assets	884,182	915,379	(31,197)
Restricted	2,102,425	1,860,153	242,272
Unrestricted	<u>862,306</u>	<u>819,541</u>	<u>42,765</u>
Total net position	<u>\$ 3,848,913</u>	<u>3,595,073</u>	<u>253,840</u>

Condensed statements of activities for the years ended June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>	<u>Change</u>
Revenues:			
Program revenues	\$ 469,352	301,244	168,108
General revenues	<u>1,077,960</u>	<u>1,021,065</u>	<u>56,895</u>
Total revenue	<u>1,547,312</u>	<u>1,322,309</u>	<u>225,003</u>
Expenses:			
Health, welfare, and social services	<u>1,293,472</u>	<u>1,247,198</u>	<u>46,274</u>
Increase in net position	<u>253,840</u>	<u>75,111</u>	<u>178,729</u>
Net position – beginning of year	<u>3,595,073</u>	<u>3,519,962</u>	<u>75,111</u>
Net position – end of year	<u>\$ 3,848,913</u>	<u>3,595,073</u>	<u>253,840</u>

Capital Assets

For the year ended June 30, 2025, the Council had \$884,182 invested in a broad range of capital assets, including buildings, furniture, equipment, and vehicles. This amount represents a net decrease (including additions and deductions) from last fiscal year.

Variations Between Original and Final Budgets

For the General Fund, revenues and other financing sources were \$54,396 over budget, and expenditures and other financing uses were over budget by \$14,572.

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

For the Millage Fund, revenues and other financing sources were \$131,330 over budget, and expenditures and other financing uses were under budget by \$110,464.

For the Title III B Fund, revenues and other financing sources were \$24,682 over budget, and expenditures and other financing uses were over budget by the same amount.

For the Title III C-2 Fund, revenues and other financing sources were \$4,755 over budget, and expenditures and other financing uses were over budget by the same amount.

For the Section 5311 Fund, revenues and other financing sources were \$47,555 under budget, and expenditures and other financing uses were under budget by \$48,496.

Economic Factors and Next Year's Budgets and Rates

The Council receives most of its funding from federal and state agencies. Because of this, the source of income for the Council is rather steady. However, some of the Council's grants and contracts are contingent upon the level of service provided by the Council, and therefore, revenues may vary from year to year. The Governor's Office of Elderly Affairs (GOEA) has approved the Council's budget for fiscal year 2025-2026. There are no plans to add or delete any significant programs for next fiscal year.

The Board of Directors considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

- Actual expenditures from previous fiscal year in relation to expected needs in the current year.**
- Consideration of funding to be received from GOEA and CAAA.**
- Salaries and benefits are based on the number of employees needed to perform necessary services and the related benefits.**
- Travel rates in accordance with state Travel regulations.**
- Services the Council will provide along with estimated service costs.**
- Estimate of operation supplies needed to perform necessary services.**
- Detail plan of equipment and vehicles needed to be purchased.**

Contacting the Council Management

This financial report is designed to provide a general overview of the Council's finances for all those with an interest in the Council's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

**Board of Directors
C/O Angele Authement, Executive Director
Assumption Parish Council on Aging, Inc.
166 Hwy. 1008
Napoleonville, Louisiana, 70390
Phone (985) 369-7961**

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Statement of Net Position

June 30, 2025

Assets

Assets:

Cash	\$	2,307,069
Investments		610,029
Grants and contracts receivable		74,251
Due from other funds		57,851
Capital assets, net of accumulated depreciation:		<u>884,182</u>

Total assets \$ 3,933,382

Liabilities and Net Position

Liabilities:

Accounts payable	\$	17,688
Due to other funds		57,851
Accrued compensated absences		<u>8,930</u>

Total liabilities 84,469

Net position:

Net investment in capital assets	884,182
Restricted	2,102,425
Unrestricted	<u>862,306</u>

Total net position 3,848,913

Total liabilities and net position \$ 3,933,382

See accompanying notes to the financial statements.

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Statement of Activities

For the Year Ended June 30, 2025

	<u>Direct Expenses</u>	<u>Indirect Expenses</u>	<u>Charges for Services</u>	<u>Program Revenues Operating Grants & Contributions</u>	<u>Net (Expense) Revenue & Changes in Net Position</u>
Functions/programs					
Health, welfare, & social services:					
Supportive services:					
Homemaker	\$ 84,411	56,863	-	-	(141,274)
Information & assistance	19,602	13,205	-	-	(32,807)
Outreach	2,440	1,644	-	-	(4,084)
Medical alert	2,922	1,968	-	25,763	20,873
Telephoning	3,428	2,309	-	-	(5,737)
Transportation / 5311	98,188	41,131	-	151,986	12,667
Transportation / III B	183,816	85,991	-	155,646	(114,161)
Recreation	12,845	8,082	-	-	(20,927)
Nutrition services:					
Congregate meals	36,671	10,531	-	29,804	(17,398)
Home delivered meals	374,803	90,902	-	32,171	(433,534)
National Family Caregiver	1,224	940	-	-	(2,164)
Multi-Purpose Senior Centers	46,431	201	-	73,982	27,350
Administration	-	112,924	-	-	(112,924)
Total governmental activities	<u>866,781</u>	<u>426,691</u>	<u>-</u>	<u>469,352</u>	<u>(824,120)</u>
General revenues:					
Property taxes					1,019,103
Grants and contributions not restricted to specific programs					55,487
Gain on sale of assets					<u>3,370</u>
Total general revenues					<u>1,077,960</u>
Change in net position					253,840
Net position - beginning of the year					<u>3,595,073</u>
Net position - end of year					<u>\$ 3,848,913</u>

See accompanying notes to the financial statements.

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Governmental Funds

Balance Sheet

June 30, 2025

	Major Funds					Non-Major Funds	Total Governmental Funds
	General Fund	Millage Fund	Title III B Fund	Title III C-2 Fund	Section 5311 Fund		
Assets:							
Cash	\$ 227,663	1,961,830	-	-	111,840	5,736	2,307,069
Investments	610,029	-	-	-	-	-	610,029
Grants and contracts receivable	8,207	-	-	11,929	22,078	32,037	74,251
Due from other funds	56,910	-	-	-	941	-	57,851
Total assets	\$ 902,809	1,961,830	-	11,929	134,859	37,773	3,049,200
Liabilities and fund balances:							
Liabilities:							
Accounts payable	\$ 17,688	-	-	-	-	-	17,688
Due to other funds	-	-	-	11,929	-	45,922	57,851
Total liabilities	17,688	-	-	11,929	-	45,922	75,539
Fund balances:							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	1,961,830	-	-	134,859	5,736	2,102,425
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	885,121	-	-	-	-	(13,885)	871,236
Total fund balances	885,121	1,961,830	-	-	134,859	(8,149)	2,973,661
Total liabilities and fund balances	\$ 902,809	1,961,830	-	11,929	134,859	37,773	3,049,200

See accompanying notes to the financial statements.

ASSUMPTION PARISH COUNCIL ON AGING, INC.

**Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position**

June 30, 2025

Total Governmental Fund Balances	\$	2,973,661
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**Amounts reported for governmental activities in the statement
of net position are different because:**

**The purchase of capital assets are reported as expenditures as they
are incurred in the governmental funds. The statement of net position
reports capital outlays as an asset of the Council. These capital assets
are depreciated over their estimated useful lives in the statement of
activities and are not reported in the governmental funds.**

884,182

**Long-term liabilities that are not due and payable in the current
period are not reported as a liability in the governmental funds.
All liabilities - both current and long term - are reported in the
statement of net position.**

Accrued compensated absences

(8,930)

Total Net Position of Governmental Activities

\$ 3,848,913

See accompanying notes to the financial statements.

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances

For the Year Ended June 30, 2025

	Major Funds					Non-Major Funds	Total Governmental Funds
	General Fund	Millage Fund	Title III B Fund	Title III C-2 Fund	Section 5311 Fund		
Revenues:							
Taxes - ad valorem	\$ -	1,019,103	-	-	-	-	1,019,103
Intergovernmental:							
Federal government:							
Department of Transportation	-	-	-	-	151,986	-	151,986
State of Louisiana:							
Capital Area Agency on Aging	-	-	55,646	32,171	-	55,567	143,384
Governor's Office of Elderly Affairs	100,000	-	-	-	-	73,982	173,982
United Way of Louisiana	-	-	-	-	-	385	385
Public support:							
Contributions - unrestricted	37,407	-	-	-	-	-	37,407
Participant contributions	-	-	2,237	11,328	-	4,130	17,695
Total revenues	137,407	1,019,103	57,883	43,499	151,986	134,064	1,543,942
Expenditures:							
Personnel	-	-	333,888	183,629	62,616	20,623	600,756
Fringe	-	6,640	37,199	25,982	8,592	3,785	82,198
Travel	-	-	7,673	49,666	292	16	57,647
Operating services	42,006	1,474	77,052	15,971	38,524	24,877	199,904
Operating supplies	3,004	-	30,258	4,962	23,197	3,808	65,229
Other costs	1,622	60	1,641	11,091	5,900	113	20,427
Meals	-	24,792	-	174,745	-	-	199,537
Capital outlay	-	39,518	-	-	-	-	39,518
Total expenditures	46,632	72,484	487,711	466,046	139,121	53,222	1,265,216
Excess (deficiency) of revenues over expenditures	90,775	946,619	(429,828)	(422,547)	12,865	80,842	278,726
Other financing sources (uses):							
Gain on sale of assets	-	-	-	-	3,370	-	3,370
Transfers in	16,989	-	460,804	422,547	-	11,979	912,319
Transfers out	(67,940)	(704,825)	(30,976)	-	(15,294)	(93,284)	(912,319)
Total other financing sources (uses)	(50,951)	(704,825)	429,828	422,547	(11,924)	(81,305)	3,370
Net change in fund balances	39,824	241,794	-	-	941	(463)	282,096
Fund balances, beginning of year	845,297	1,720,036	-	-	133,918	(7,686)	2,691,565
Fund balances, end of year	\$ 885,121	1,961,830	-	-	134,859	(8,149)	2,973,661

See accompanying notes to the financial statements.

ASSUMPTION PARISH COUNCIL ON AGING, INC.

**Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in
Fund Balances to the Statement of Activities**

For the Year Ended June 30, 2025

Net Change in Fund Balances - Total Governmental Funds	\$	282,096
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**Amounts reported for governmental activities in the statement of
activities are different because:**

**Governmental funds report capital outlays as expenditures.
However, in the statement of activities the cost of those assets is
allocated over their estimated useful lives and reported as
depreciation expense:**

Capital asset additions	41,803
Depreciation expense	(73,001)

**Governmental funds report changes in certain liabilities in the
General Long-Term Debt Account Group, however, the changes
affect costs in the statement of activities:**

Personnel cost decrease due to compensated absences	<u>2,942</u>
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Change in Net Position of Governmental Activities	\$	<u><u>253,840</u></u>
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See accompanying notes to the financial statements.

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

(1) Summary of Significant Accounting Policies

The accounting and reporting policies of the Assumption Parish Council on the Aging, Inc. (the Council) conform to the accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental and financial reporting principles. Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB). The following is a summary of certain significant accounting policies used by the Council:

(a) Purpose of the Council

The purpose of the Council is to collect facts and statistics and make special studies of conditions pertaining to the employment, financial status, recreation, social adjustment, mental and physical health, or other conditions affecting the welfare of the aging people in Assumption Parish (the Parish); to keep abreast of the latest developments in these fields of activity throughout Louisiana and the United States; to interpret its findings to the citizens of the Parish and state; to provide for the mutual exchange of ideas and information on the Parish and state level; to conduct public meetings; to make recommendations for needed improvements and additional resources; to promote the welfare of aging people; to coordinate and monitor services of other local agencies serving the aging people of the Parish; to assist and cooperate with the Governor's Office of Elderly Affairs (GOEA) and other departments of state and local government serving the elderly, and to make recommendations relevant to the planning and delivery of services to the elderly of the Parish.

Specific services provided by the Council to the elderly residents of the Parish include providing congregate and home-delivered meals, nutritional education, information and assistance, outreach, material aid, home repairs, medic alert units, in-home respite care, personal care, sitter services, support groups, public education, senior centers, utility assistance, homemakers, recreation, legal assistance, wellness, and transportation. The Council also provides transportation services to the public, primarily the elderly, of the Parish.

(b) Reporting Entity

In 1964, the State of Louisiana passed Act 456 authorizing the charter of a voluntary council on aging for the welfare of the aging people in each parish of Louisiana. In 1979, the Louisiana Legislature created the GOEA with the specific intention to administer and coordinate social services and programs for the elderly population of Louisiana through sixty-four parish voluntary councils on aging. Each council on aging in Louisiana must comply with the state laws that apply to quasi-public agencies as well as the policies and regulations established by GOEA.

The Council is a legally separate, non-profit, quasi-public corporation. The Council received its charter from the Governor of the State of Louisiana on January 31, 1974 and subsequently incorporated on June 24, 1975 under the provisions of Title 12, Chapter 2 of the Louisiana Revised Statutes. A Board of Directors, consisting of thirteen (13) voluntary members, who serve three-year terms, governs the Council. Each member may serve no

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more than two consecutive terms. A board member who has served two consecutive terms is ineligible to serve on the Board of Directors for one year. Reasonable efforts are made to maintain a Board of Directors who is representative of the population of the Parish. Nominations to fill expiring terms of board members are made in April to the Council's membership committee that will consider and screen the nominations. The membership committee nominates who it believes to be the best-qualified persons to the board. The members of the Council elect board members at their annual membership meeting in June. Any adult citizen of the Parish, age 60 and over, may register to be a member of the Council. Membership fees are not charged.

Based on the criteria set forth in GASB Codification Section 2100, Defining the Financial Reporting Entity, the Council is not a component unit of another primary government nor does it have any component units that are related to it. The Council presents its financial statements as a special purpose, stand-alone government; accordingly, it applies the provisions of GASB as if it were a primary government.

(c) Basis of Presentation

The Council's basic financial statements consist of government-wide financial statements on all activities of the Council, which are designed to report the Council as a whole entity, and fund financial statements, the purpose of which are to report individual major governmental funds and combined non-major governmental funds.

Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Council's functions and programs have all been categorized as governmental activities. The Council does not have any business-type activities, fiduciary funds, or any component units that are fiduciary in nature. Accordingly, the government-wide financial statements do not include any of these activities or funds.

(d) Government-Wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities for all activities of the Council. As a rule, the effect of interfund activity is eliminated from the statements. The government-wide presentation focuses primarily on the sustainability of the Council as an entity and the change in its net position resulting from the activities of the current fiscal year. Governmental activities generally are supported by intergovernmental revenues.

In the government-wide statement of net position, a single column is presented for total governmental activities which are presented on a consolidated basis.

The statement of net position is prepared on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Council's net position is reported in three parts; net investment in capital assets; restricted net position; and unrestricted net position.

The government-wide statement of activities reports both the gross and net cost of each of the Council's functions and significant programs. Many functions and programs are

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supported by general government revenues such as intergovernmental revenues, and unrestricted public support, particularly if the function or program has a net cost.

The statement of activities begins by presenting gross direct and indirect expenses that include depreciation, and then reduces the expenses by related program revenues such as operating and capital grants, and contributions, to derive the net cost of each function or program. Program revenues must be directly associated with the function or program to be used to directly offset its cost. Operating grants include operating-specific and discretionary (either operating or capital) grants, while the capital grants column reflects capital-specific grants.

Direct expenses are clearly identifiable with a specific function or program, whereas the Council allocates its indirect expenses among various functions and programs. The statement of activities shows this allocation in a separate column labeled indirect expenses. GOEA provides administrative grant funds to help the Council pay for a portion of its indirect costs. As a result, only the indirect costs in excess of GOEA administrative funds are allocated to the Council's other functions and programs.

In the statement of activities, charges for services represent program revenues obtained by the Council when it renders services provided by a specific function or program to people or other entities. Special items, if any, are significant transactions within the control of management that are either unusual in nature or infrequent in occurrence and are separately reported below general revenues. There were no special items this year.

(e) Fund Financial Statements

The financial transactions of the Council are reported in individual funds in the fund financial statements. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are reported by generic classification within the financial statements.

The Council uses governmental fund types. The focus of the governmental funds' measurement (in the fund statements) is on determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than on net income. An additional emphasis is placed on major funds within the governmental fund types. A fund is considered major if it is the primary operating fund of the Council or if its total assets, liabilities, revenues, or expenditures are at least 10% of the corresponding total for all funds of that category or type.

In addition, management may also choose to report any other governmental fund as a major fund if it believes the fund is particularly important to financial statement users. For this year, no additional funds were deemed to be major funds by management. The non-major funds are summarized by category or fund type into a single column in the fund financial statements.

Governmental fund equity is called the fund balance. Fund balance is further classified on a

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hierarchy that shows, from the highest to the lowest, the level or form of constraints on fund balance, and accordingly, the extent to which the Council is bound to honor them: nonspendable, restricted, committed, assigned and unassigned.

The following is a description of the governmental funds of the Council:

General Fund - The General Fund is the general operating fund of the Council. It is used to account for all financial resources except those that are required to be accounted for in another fund. The General Fund is always a major fund.

The following programs comprise the Council's General Fund:

Local - The Council received revenues that are not required to be accounted for in a specific program. Accordingly, these revenues have been recorded in the local program of the General Fund. These funds are unrestricted and may be used at the Council's discretion. Expenditures to acquire fixed assets, and expenditures for costs not allowed by another program due to budget limitations or the nature of the expenditures, are charged to the local program. Because of their unrestricted nature, local funds are often transferred to other programs to eliminate deficits in cases where the expenditures of the other programs exceeded their revenues.

Act 735 Monies - Monies are received from GOEA as stated in the Legislative Act 735. The Council may use these funds at its discretion in any program provided the program is benefiting people who are at least 60 years old. The money received in this fund during the year was transferred to the Title III B Fund to provide additional funds to pay for its program expenditures.

Medicaid Programs - The Council provides services for which it is paid a fee by application for people wanting to apply for Medicaid services and insurance for children. The Council is paid \$14 per application it completes.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes. A significant percentage of the Council's special revenue funds are provided by Capital Area Agency (CAAA). The Title III funds which the Council records as special revenue funds are provided by the United States Department of Health and Human Services - Administration on Aging to GOEA, which in turn "passes through" the funds to the Council via CAAA. GOEA also provides CAAA funds from other State grants which are passed through to the Council and also recorded as special revenue funds.

The following are brief descriptions of the purpose of each special revenue fund and their classification as either a major or non-major governmental fund:

Major Governmental Funds

Millage Fund - This fund is used to account for ad valorem taxes received from the taxpayers of Assumption Parish. The Council uses these funds to supplement the cost of the services it provides.

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Title III B Supportive Services Fund - The Title III B Supportive Services Fund is used to account for funds, which are used to provide various units of supportive social services to the elderly. This program provides for access services, in-home services, community services, transportation and legal assistance for the elderly.

Title III C-2 Home Delivered Meals Fund - The Title III C-2 Home Delivered Meals Fund is used to account for funds that are used to provide nutritional meals to homebound older persons. There are two main sources of revenues that form the basis of this fund: a grant from the GOEA for special programs for the aging and Nutrition Services Incentive Program (NSIP) funds provided by the GOEA to supplement the home delivered meals program.

Section 5311 Fund - This fund was established to account for funds under the United States Department of Transportation's Public Transportation for Nonurbanized Areas-Section 5311 program. The Louisiana Department of Transportation and Development (DOTD) receives these funds for the State of Louisiana and passes them through to the Council via the Assumption Parish Police Jury. Funds earned and received by the Council are based upon actual operating costs of providing transportation services to rural residents within Assumption Parish. Section 5311 funds are used as operating transfers to help pay for costs incurred in providing transportation services under the Council's various transportation programs.

Non-Major Governmental Funds

Title III C-1 Congregate Meals Fund – This fund is used to account for funds that are used to provide nutritional, congregate meals to the elderly at meal sites located in the Parish. There are two main sources of revenues that form the basis of this fund: a grant from the GOEA for special programs for the aging and Nutrition Services Incentive Program (NSIP) funds provided by the GOEA to supplement the congregate meals program.

Title III E Fund – This fund is used to account for funds which are used to provide continuing education services and information to assist individuals to acquire knowledge about services and/or care giving role and needs.

United Way Fund - This fund is used to account for grants received from the United Way Houma Regional Arts and Humanities Council.

Title III D Fund – This fund is used to account for funds which are used to assist older adults in preventing illness and managing chronic conditions.

American Rescue Plan Fund – This fund is used to account for funds received under the American Rescue Plan act that provided additional funding to the Title III programs administered by the Council.

Title XIX Transportation Fund - This fund is used to account for monies used to provide payments for medical services provided to (1) cash assistance recipients, (2) members of certain mandatory and optional groups who do not receive cash assistance,

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and (3) other medically needy people who qualify under program guidelines. Title XIX funds are provided by the United States Department of Health and Human Services as direct reimbursement for costs incurred by the Council.

Senior Center Fund - The Senior Center Fund is used to account for the administration of Senior Center program funds appropriated by the Louisiana Legislature to the GOEA, which in turn "passes through" the funds to the Council. This program provides community service centers at which older persons receive supportive services and participate in activities which foster their independence, enhance their dignity, and encourage their involvement in and with the community.

Supplemental Senior Center Fund - Monies in this fund are received from GOEA. The Louisiana Legislature appropriated additional money for various councils on aging through Louisiana to be used to supplement each council's primary state grant for senior center operations and activities. The Council was one of the councils to receive a supplemental grant. The money received by this fund during the year was transferred to the Title III B - Supportive Services Fund to supplement the supportive services provided by this fund.

(f) **Measurement Focus and Basis of Accounting**

Basis of accounting refers to when revenues or expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Accrual Basis - Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the Council as a whole. Both of these statements have been prepared using the economic measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Modified Accrual Basis - Fund Financial Statements

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Council considers all revenues "available" if they are collected within 60 days after year-end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred. The exceptions to this general rule are that (1) unmatured principal and interest on long-term debt, if any, are recorded when due and (2) claims and judgments and compensated absences are recorded as expenditures when paid with expendable available financial resources.

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(g) Interfund Activity

Interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. All other interfund transactions are treated as transfers. Transfers represent a permanent reallocation of resources between funds. Transfers between funds are netted against one another as part of the reconciliation of the change in fund balances in the fund financial statements to the change in net position in the government-wide financial statements.

(h) Assets, Liabilities, and Fund Balances

Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest-bearing demand deposits, and petty cash. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Cash and cash equivalents are reported at their carrying amounts that equal their fair values. The Council did not have any cash equivalents at June 30, 2025.

Investments

Governmental Accounting Standards require the Council to report its investments at fair value, except for investments in non-participating interest-earning contracts, such as non-negotiable certificates of deposit with redemption terms that do not consider market rates. This type of investment is reported using a cost-based measure, provided that the fair market value of the contract is not significantly affected by the impairment of the credit standing of the issuer or other factors. Investments that include securities traded on a national or international exchange are valued based on their last reported sales price. Investments that do not have an established market are reported at estimated fair value.

Capital Assets

The accounting and reporting treatment applied to the capital assets associated with a fund are determined by its measurement focus. Capital assets are long-lived assets that have been purchased or acquired with an original cost of at least \$1,000 and that have an estimated useful life of greater than one year. When purchased or acquired, these assets are recorded as capital assets in the government-wide statement of net position. In contrast, in the fund financial statements, capital assets are recorded as expenditures of the fund that provided the resources to acquire the asset. If the asset was purchased, it is recorded in the books at its cost. If the asset was donated, then it is recorded at its estimated fair market value at the date of donation.

For capital assets recorded in the government-wide financial statements, depreciation is computed and recorded using the straight-line method for the assets estimated useful life. The estimated useful lives of the various classes of depreciable capital assets are as follows:

Buildings and improvements	15 - 30 years
Furniture and equipment	5 - 10 years

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Vehicles

5 years

Depreciation is not computed or recorded on capital assets for purposes of the fund financial statements.

Compensated Absences

For government wide financial statements, the Council's liability for accumulated unpaid vacation has been recorded. The liability has been determined using the number of vested vacation hours for each employee multiplied by the employee's current wage rate at the end of the year. Accrued vacation benefits will be paid from future years' resources and will be recorded as fund expenditures in the various governmental funds in the year in which they are paid or become due on demand to terminated employees. The Council's sick leave policy does not provide for the vesting of sick leave where payment would have to be made to a terminated employee for any unused portion. The liability for leave privileges at June 30, 2025, is estimated to be \$8,930 which is recorded as a liability in the statement of net position. Compensated absences are computed in accordance with GASB Statement No. 101, *Compensated Absences*, as further detailed in (I).

Fund Balances

The Council reports fund balance under GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purpose for which resources can be used:

1. **Nonspendable** - This component consists of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
2. **Restricted** - This component consists of amounts that have constraints placed on them either externally by third-parties (bond creditors) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the Council to assess payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.
3. **Committed** - This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Council. Those committed amounts cannot be used for any other purpose unless the Council removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed previously to commit those amounts.
4. **Assigned** - This component consists of amounts that are constrained by the Council's intent to be used for specific purposes, but are neither restricted nor committed.

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- 5. Unassigned - This component consists of amounts that have not been restricted, committed or assigned to specific purposes.**

The Council has no nonspendable, committed, or assigned fund balances as of June 30, 2025.

The Board of Directors, as the highest level of decision-making authority, can establish, modify or rescind a fund balance commitment by formal vote at a public board meeting. For assigned fund balance the Board of Directors authorizes management to assign amounts for a specific purpose.

When both restricted and unrestricted fund balances are available for use, it is the Council's policy to use restricted resources first, then unrestricted as needed. When committed, assigned or unassigned fund balances are available for use it is the Council's policy to use committed resources first, then assigned resources and unassigned resources as they are needed.

(i) Allocation of Indirect Expenses

The Council reports all direct expenses by function and programs of functions in the statement of activities. Direct expenses are those that are clearly identifiable with a function or program. Indirect expenses are recorded as direct expenses of the Administration function. The GOEA provides funds to partially subsidize the Council's Administration function. The unsubsidized net cost of the Administration function is allocated using a formula that is based primarily on the relationship the direct cost a program bears to the direct cost of all programs. There are some programs that cannot absorb any indirect cost allocation according to their grant or contract limitations.

(j) Budgetary Practices

The proposed and revised budgets for the year ended June 30, 2025, were submitted to and approved by the board of directors. The budget, which included proposed expenditures and the means of financing them for all the special revenue funds, except for the General Fund, was also submitted to the GOEA.

Revenues earned or donated to the Council may be carried into the ensuing year. The budget is prepared on a modified accrual basis, consistent with the basis of accounting, for comparing budgeted and actual revenues and expenditures. Actual amounts are compared to budgeted amounts periodically during the fiscal year as a management control device. The Council does not recognize or record encumbrances in its budget practices. All budgetary appropriations lapse at the end of each fiscal year (June 30).

Budgeted amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments for all programs that require budgeting.

(k) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain

ASSUMPTION PARISH COUNCIL ON AGING, INC.

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reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(1) New Accounting Pronouncements

In June 2022, the GASB issued Statement No. 101, *Compensated Absences* effective for fiscal years beginning after December 15, 2023. The objective of the Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for reporting on outstanding compensated absences. The implementation of this standard did not require any changes to the Council's financial reporting requirements.

In December 2023, the GASB issued Statement No. 102, *Certain Risk Disclosures*, effective for fiscal years beginning after June 15, 2024, which the Board implemented in fiscal year ending June 30, 2025. The objective of this Statement is to provide users of government financial statements with information about risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. The implementation of this standard did not require any changes to the Council's financial reporting requirements.

(2) Cash and Investments

The Council's cash includes demand deposits with a financial institution and cash on hand. At June 30, 2025, the Board's cash (book balances) amounted to \$2,307,069. The Council's investments include non-negotiable certificates of deposits with a financial institution. At June 30, 2025, the Board's investments (book balances) amounted to \$610,029.

Custodial credit risk is the risk that, in the event of a bank failure, the Council's deposits may not be returned to it. Deposits in bank accounts are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the financial institution. The fair market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the financial institution. These pledged securities are held in the name of the Council or the pledging bank by a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 2025, the Council's bank balance of \$2,316,266 was secured by a mixture of federal deposit insurance and pledged securities held in the name of the Council by a custodial bank.

(3) Grants and Contracts Receivable

Grants and contracts receivable at June 30, 2025 included the following funds:

Special Revenue Funds:	
Title III C-1	\$ 7,204
Title III C-2	11,929
Title III E	24,833
Section 5311	22,078
General Fund	<u>8,207</u>
	<u>\$ 74,251</u>

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Notes to the Financial Statements

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(4) Capital Assets

A summary of changes in capital assets and related depreciation for the fiscal year ended June 30, 2025 is as follows:

	<u>Balance at June 30, 2024</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance at June 30, 2025</u>
Capital assets not being depreciated:				
Land	\$ 68,000	-	-	68,000
Total capital assets not being depreciated	<u>68,000</u>	<u>-</u>	<u>-</u>	<u>68,000</u>
Capital assets being depreciated:				
Buildings and improvements	1,422,518	-	-	1,422,518
Furniture and equipment	84,293	1,102	-	85,395
Vehicles	97,905	40,701	(23,103)	115,503
Total capital assets being depreciated	<u>1,604,716</u>	<u>41,803</u>	<u>(23,103)</u>	<u>1,623,416</u>
Total capital assets	1,672,716	41,803	(23,103)	1,691,416
Less accumulated depreciation	<u>(757,336)</u>	<u>(73,001)</u>	<u>23,103</u>	<u>(807,234)</u>
Total capital assets being depreciated, net	<u>\$ 915,380</u>	<u>(31,198)</u>	<u>-</u>	<u>884,182</u>

Depreciation expense for the year ended June 30, 2025 was \$73,001.

(5) Board of Directors' Compensation

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member. However, board members are reimbursed for any out-of-pocket costs they might incur on behalf of the Council in accordance with the Council's applicable reimbursement policy.

(6) Income Tax Status

The Council, a non-profit corporation, is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is classified by the Internal Revenue Service as an organization other than a private foundation. The Council, therefore, is not subject to income taxes. However, income from activities not directly related to the Council's tax-exempt purpose is subject to taxation as unrelated business income. The Council had no such income for the year ended June 30, 2025.

On June 30, 2012, the Council adopted the provisions of the Accounting for Uncertainty in Income Taxes Topic of the FASB ASC, which clarifies the accounting and recognition for income tax positions taken or expected to be taken in the Council's income tax returns. Management evaluated the Council's tax positions and concluded that the Council had taken no uncertain tax positions that required adjustments to the financial statements to comply with the

ASSUMPTION PARISH COUNCIL ON AGING, INC.

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June 30, 2025

provisions of this guidance. The Council is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for tax years prior to June 30, 2022.

(7) Contingent Liabilities

Judgments, Claims, and Similar Contingencies

There is no litigation pending against the Council as of year-end. The Council's management believes that any potential lawsuits would be adequately covered by insurance or resolved without any material impact upon the Council's financial statements.

The Council is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters. The Council has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. There have been no significant reductions in coverage from the prior year. No settlements were made during the current or prior three fiscal years that exceeded the Council's insurance coverage.

Grant Programs

The Council participates in a number of state and federal grant programs, which are governed by various rules and regulations. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Council has not complied with the rules and regulations governing the grants, refunds of any money received and the collectability of any related receivable at year-end may be impaired. In management's opinion, there are no significant contingent liabilities relating to compliance with the rules and regulations governing state and federal grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies. Audits of prior years have not resulted in any significant disallowed costs or refunds. Any costs that would be disallowed would be recognized in the period agreed upon by the grantor agency and the Council.

(8) Economic Dependency

The Council receives a portion of its revenue from funds provided through grants administered by the Louisiana Governor's Office of Elderly Affairs, Louisiana Department of Social Services and the Capital Area Agency on Aging-District II, Inc. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and/or state level, the amount of funds the Council receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of funds the Council will receive in the next fiscal year.

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Notes to the Financial Statements

June 30, 2025

(9) Interfund Transfers

Interfund transfers to and from are listed by fund for the fiscal year as follows:

	<u>Operating Transfers</u>	
	<u>In</u>	<u>Out</u>
General Fund	\$ 16,989	67,940
Special Revenue Funds:		
Title III B	460,804	30,976
Title III C-1	11,979	-
Title III C-2	422,547	-
Millage		704,825
Title III E	-	19,302
Section 5311		15,294
Senior Center	-	63,069
Supplemental Senior Center	<u>-</u>	<u>10,913</u>
	<u>\$ 912,319</u>	<u>912,319</u>

(10) Evaluation of Subsequent Events

Subsequent events were evaluated through October 28, 2025, which is the date the financial statements were available to be issued.

ASSUMPTION PARISH COUNCIL ON AGING, INC.

**Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - General Fund**

For the Year Ended June 30, 2025

	Budget			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues:				
Taxes - ad valorem	\$ -	-	-	-
Intergovernmental:				
Federal government:				
Department of Transportation	-	-	-	-
State of Louisiana:				
Capital Area Agency on Aging	-	-	-	-
Capital Area Agency/ARP	-	-	-	-
Governor's Office of Elderly Affairs	100,000	100,000	100,000	-
Public support:				-
Contributions - unrestricted	-	-	37,407	37,407
Participant contributions	-	-	-	-
Total revenues	<u>100,000</u>	<u>100,000</u>	<u>137,407</u>	<u>37,407</u>
Expenditures:				
Health, welfare, & social services:				
Personnel	-	-	-	-
Fringe	7,000	5,000	-	5,000
Travel	500	500	-	500
Operating services	-	-	42,006	(42,006)
Operating supplies	-	-	3,004	(3,004)
Other costs	-	-	1,622	(1,622)
Meals	-	-	-	-
Utility assistance	-	-	-	-
Capital outlay	66,500	66,500	-	66,500
In-kind expenditures	-	-	-	-
Total expenditures	<u>74,000</u>	<u>72,000</u>	<u>46,632</u>	<u>25,368</u>
 Excess (deficiency) of revenues	 <u>26,000</u>	 <u>28,000</u>	 <u>90,775</u>	 <u>62,775</u>
Other financing sources (uses):				
Transfers in		-	16,989	16,989
Transfers out	(26,000)	(28,000)	(67,940)	(39,940)
Total other financing sources (uses)	<u>(26,000)</u>	<u>(28,000)</u>	<u>(50,951)</u>	<u>(22,951)</u>
 Net change in fund balances	 <u>\$ -</u>	 <u>-</u>	 <u>39,824</u>	 <u>39,824</u>

ASSUMPTION PARISH COUNCIL ON AGING, INC.

**Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - Millage Fund**

For the Year Ended June 30, 2025

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$ 1,180,424	887,773	1,019,103	131,330
Intergovernmental:				
Federal government:				
Department of Transportation	-	-	-	-
State of Louisiana:				
Capital Area Agency on Aging	-	-	-	-
Capital Area Agency/ARP	-	-	-	-
Governor's Office of Elderly Affairs	-	-	-	-
Public support:				-
Contributions - unrestricted	-	-	-	-
Participant contributions	-	-	-	-
Total revenues	<u>1,180,424</u>	<u>887,773</u>	<u>1,019,103</u>	<u>131,330</u>
Expenditures:				
Health, welfare, & social services:				
Personnel	-	-	-	-
Fringe	-	-	6,640	(6,640)
Travel	-	-	-	-
Operating services	-	-	1,474	(1,474)
Operating supplies	-	-	-	-
Other costs	-	-	60	(60)
Meals	-	-	24,792	(24,792)
Capital outlay	<u>-</u>	<u>-</u>	<u>39,518</u>	<u>(39,518)</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>72,484</u>	<u>(72,484)</u>
 Excess (deficiency) of revenues	 <u>1,180,424</u>	 <u>887,773</u>	 <u>946,619</u>	 <u>58,846</u>
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	<u>(1,180,424)</u>	<u>(887,773)</u>	<u>(704,825)</u>	<u>182,948</u>
Total other financing sources (uses)	<u>(1,180,424)</u>	<u>(887,773)</u>	<u>(704,825)</u>	<u>182,948</u>
 Net change in fund balances	 <u>\$ -</u>	 <u>-</u>	 <u>241,794</u>	 <u>241,794</u>

ASSUMPTION PARISH COUNCIL ON AGING, INC.

**Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - Title III B Fund**

For the Year Ended June 30, 2025

	Budget			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues:				
Taxes - ad valorem	\$ -	-	-	-
Intergovernmental:				
Federal government:				
Department of Transportation	-	-	-	-
State of Louisiana:				
Capital Area Agency on Aging	52,605	57,977	55,646	(2,331)
Public support:				
Contributions - unrestricted	-	-	-	-
Participant contributions	3,000	3,000	2,237	(763)
Total revenues	<u>55,605</u>	<u>60,977</u>	<u>57,883</u>	<u>(3,094)</u>
Expenditures:				
Health, welfare, & social services:				
Personnel	345,297	319,263	333,888	(14,625)
Fringe	48,029	45,822	37,199	8,623
Travel	7,463	7,457	7,673	(216)
Operating services	69,665	62,921	77,052	(14,131)
Operating supplies	38,550	34,504	30,258	4,246
Other costs	23,830	24,038	1,641	22,397
Meals	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>532,834</u>	<u>494,005</u>	<u>487,711</u>	<u>6,294</u>
Excess (deficiency) of revenues	<u>(477,229)</u>	<u>(433,028)</u>	<u>(429,828)</u>	<u>3,200</u>
Other financing sources (uses):				
Transfers in	477,229	433,028	460,804	27,776
Transfers out	-	-	(30,976)	(30,976)
Total other financing sources (uses)	<u>477,229</u>	<u>433,028</u>	<u>429,828</u>	<u>(3,200)</u>
Net change in fund balances	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>

ASSUMPTION PARISH COUNCIL ON AGING, INC.

**Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - Title III C-2 Fund**

For the Year Ended June 30, 2025

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$ -	-	-	-
Intergovernmental:				
Federal government:				
Department of Transportation	-	-	-	-
State of Louisiana:				
Capital Area Agency on Aging	23,635	18,188	32,171	13,983
Capital Area Agency/ARP	-	13,491	-	(13,491)
Governor's Office of Elderly Affairs	-	-	-	-
Department of Health & Hospitals	-	-	-	-
Department of Transportation - Grant	-	-	-	-
Capital Outlay Grant	-	-	-	-
Assumption Health District	-	-	-	-
Assumption Police Jury	-	-	-	-
Public support:				
Contributions - unrestricted	-	-	-	-
Participant contributions	13,300	12,500	11,328	(1,172)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
In-kind contributions	-	-	-	-
Total revenues	<u>36,935</u>	<u>44,179</u>	<u>43,499</u>	<u>(680)</u>
Expenditures:				
Health, welfare, & social services:				
Personnel	203,260	193,767	183,629	10,138
Fringe	30,246	29,668	25,982	3,686
Travel	49,783	49,789	49,666	123
Operating services	25,318	19,493	15,971	3,522
Operating supplies	2,661	3,499	4,962	(1,463)
Other costs	14,192	15,075	11,091	3,984
Meals	353,600	150,000	174,745	(24,745)
Total expenditures	<u>679,060</u>	<u>461,291</u>	<u>466,046</u>	<u>(4,755)</u>
Excess (deficiency) of revenues	<u>(642,125)</u>	<u>(417,112)</u>	<u>(422,547)</u>	<u>(5,435)</u>
Other financing sources (uses):				
Transfers in	642,125	417,112	422,547	5,435
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>642,125</u>	<u>417,112</u>	<u>422,547</u>	<u>5,435</u>
Net change in fund balances	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>

ASSUMPTION PARISH COUNCIL ON AGING, INC.

**Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - Section 5311 Fund**

For the Year Ended June 30, 2025

	Budget		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$ -	-	-	-
Intergovernmental:				
Federal government:				
Department of Transportation	160,000	160,000	151,986	(8,014)
State of Louisiana:				
Capital Area Agency on Aging	-	-	-	-
Capital Area Agency/ARP	-	-	-	-
Governor's Office of Elderly Affairs	-	-	-	-
Public support:				
Contributions - unrestricted	-	-	-	-
Participant contributions	2,100	2,100	-	(2,100)
Total revenues	<u>162,100</u>	<u>162,100</u>	<u>151,986</u>	<u>(10,114)</u>
Expenditures:				
Health, welfare, & social services:				
Personnel	126,964	117,353	62,616	54,737
Fringe	17,935	17,145	8,592	8,553
Travel	190	188	292	(104)
Operating services	42,157	37,521	38,524	(1,003)
Operating supplies	20,403	20,392	23,197	(2,805)
Other costs	10,138	10,312	5,900	4,412
Meals	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>217,787</u>	<u>202,911</u>	<u>139,121</u>	<u>63,790</u>
Excess (deficiency) of revenues	<u>(55,687)</u>	<u>(40,811)</u>	<u>12,865</u>	<u>53,676</u>
Other financing sources (uses):				
Gain on sale of assets	-	-	3,370	3,370
Transfers in	55,687	40,811	-	(40,811)
Transfers out	-	-	(15,294)	(15,294)
Total other financing sources (uses)	<u>55,687</u>	<u>40,811</u>	<u>(11,924)</u>	<u>(52,735)</u>
Net change in fund balances	\$ <u>-</u>	<u>-</u>	<u>941</u>	<u>941</u>

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Schedule of Compensation, Benefits, and Other Payments to Executive Director

For the Year Ended June 30, 2025

Agency Head Name: Angele Authement, Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 66,499
Benefits - insurance	1,077
Benefits - retirement	3,324
Travel	713
	<u>\$ 71,613</u>

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Governmental Funds

Combining Balance Sheet - Non-Major Funds

June 30, 2025

	Title III C-1 Fund	Title III E Fund	United Way Fund	Title III D Fund	American Rescue Plan Fund	Title XIX Transporation Fund	Senior Center Fund	Supplemental Senior Center Fund	Total Non-Major Funds
Assets:									
Cash	\$ 274	-	1,258	-	-	4,204	-	-	5,736
Grants and contracts receivable	<u>7,204</u>	<u>24,833</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,037</u>
Total assets	<u>\$ 7,478</u>	<u>24,833</u>	<u>1,258</u>	<u>-</u>	<u>-</u>	<u>4,204</u>	<u>-</u>	<u>-</u>	<u>37,773</u>
Liabilities and fund balances:									
Liabilities:									
Due to other funds	<u>7,204</u>	<u>24,833</u>	<u>-</u>	<u>61</u>	<u>13,824</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,922</u>
Total liabilities	<u>7,204</u>	<u>24,833</u>	<u>-</u>	<u>61</u>	<u>13,824</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,922</u>
Fund balances:									
Restricted	274	-	1,258	-	-	4,204	-	-	5,736
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>(61)</u>	<u>(13,824)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(13,885)</u>
Total fund balances	<u>274</u>	<u>-</u>	<u>1,258</u>	<u>(61)</u>	<u>(13,824)</u>	<u>4,204</u>	<u>-</u>	<u>-</u>	<u>(8,149)</u>
Total liabilities and fund balances	<u>\$ 7,478</u>	<u>24,833</u>	<u>1,258</u>	<u>-</u>	<u>-</u>	<u>4,204</u>	<u>-</u>	<u>-</u>	<u>37,773</u>

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Governmental Funds

**Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances - Non-Major Funds**

For the Year Ended June 30, 2025

	<u>Title III C-1 Fund</u>	<u>Title III E Fund</u>	<u>United Way Fund</u>	<u>Title III D Fund</u>	<u>American Rescue Plan Fund</u>	<u>Title XIX Transporation Fund</u>	<u>Senior Center Fund</u>	<u>Supplemental Senior Center Fund</u>	<u>Total Non-Major Funds</u>
Revenues:									
Intergovernmental:									
State of Louisiana:									
Capital Area Agency on Aging	\$ 29,804	25,763	-	-	-	-	-	-	55,567
Governor's Office of Elderly Affairs	-	-	-	-	-	-	63,069	10,913	73,982
United Way of Louisiana	-	-	385	-	-	-	-	-	385
Public support:									
Participant contributions	4,130	-	-	-	-	-	-	-	4,130
Total revenues	<u>33,934</u>	<u>25,763</u>	<u>385</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,069</u>	<u>10,913</u>	<u>134,064</u>
Expenditures:									
Health, welfare, & social services:									
Personnel	17,513	3,452	(342)	-	-	-	-	-	20,623
Fringe	3,236	549	-	-	-	-	-	-	3,785
Travel	13	3	-	-	-	-	-	-	16
Operating services	23,088	599	1,190	-	-	-	-	-	24,877
Operating supplies	1,950	1,858	-	-	-	-	-	-	3,808
Other costs	113	-	-	-	-	-	-	-	113
Total expenditures	<u>45,913</u>	<u>6,461</u>	<u>848</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,222</u>
Excess (deficiency) of revenues over expenditures	<u>(11,979)</u>	<u>19,302</u>	<u>(463)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,069</u>	<u>10,913</u>	<u>80,842</u>
Other financing sources (uses):									
Transfers in	11,979	-	-	-	-	-	-	-	11,979
Transfers out	-	(19,302)	-	-	-	-	(63,069)	(10,913)	(93,284)
Total other financing sources (uses)	<u>11,979</u>	<u>(19,302)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(63,069)</u>	<u>(10,913)</u>	<u>(81,305)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>(463)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(463)</u>
Fund balances, beginning of year	<u>274</u>	<u>-</u>	<u>1,721</u>	<u>(61)</u>	<u>(13,824)</u>	<u>4,204</u>	<u>-</u>	<u>-</u>	<u>(7,686)</u>
Fund balances, end of year	<u>\$ 274</u>	<u>-</u>	<u>1,258</u>	<u>(61)</u>	<u>(13,824)</u>	<u>4,204</u>	<u>-</u>	<u>-</u>	<u>(8,149)</u>

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Comparative Schedule of Capital Assets and Changes in Capital Assets

For the Year Ended June 30, 2025

	<u>Balance</u> <u>June 30, 2024</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2025</u>
General Capital Assets:				
Land	\$ 68,000	-	-	68,000
Vehicles	97,905	40,701	(23,103)	115,503
Buildings and improvements	1,422,518	-	-	1,422,518
Furniture and equipment	<u>84,293</u>	<u>1,102</u>	<u>-</u>	<u>85,395</u>
 Total capital assets	 \$ <u>1,672,716</u>	 <u>41,803</u>	 <u>(23,103)</u>	 <u>1,691,416</u>
 Investment in capital assets:				
Property acquired with funds from:				
PCOA	\$ 15,862	-	(15,862)	-
Transportation	37,517	743	(7,241)	31,019
Unrestricted	439,104	-	-	439,104
Capital Outlay	886,540	-	-	886,540
Title IIIB	26,190	1,084	-	27,274
Title XIX	11,109	-	-	11,109
Title IIIC-2	520	341	-	861
Title IIIC-1	402	62	-	464
Other	<u>255,472</u>	<u>39,573</u>	<u>-</u>	<u>295,045</u>
 Total investment in capital assets	 \$ <u>1,672,716</u>	 <u>41,803</u>	 <u>(23,103)</u>	 <u>1,691,416</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***

To the Board of Directors
Assumption Parish Council on Aging, Inc.
Napoleonville, Louisiana

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 the governmental activities, each major fund, and the aggregate remaining fund information of the Assumption Parish Council on Aging, Inc. (the Council), as of and for the year then ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Council's basic financial statements and have issued our report thereon dated October 28, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Council'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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control. Accordingly, we do not express an opinion on the effectiveness of the Council'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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Griffin & Furman, LLC

October 28, 2025

Covington, Louisiana

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Schedule of Findings and Management's Corrective Action Plan

June 30, 2025

Summary of Audit Results:

- 1. Type of Report Issued - Unmodified**
- 2. Internal Control Over Financial Reporting**
 - a. Significant Deficiencies - No**
 - b. Material Weaknesses - No**
- 3. Compliance and Other Matters - No**
- 4. Management Letter - No**

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Status of Prior Year Findings

June 30, 2025

Not applicable.