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**RICHLAND VOLUNTARY COUNCIL ON AGING, INC.**

*Financial Statements*  
*For the Year Ended June 30, 2005*

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2-1-2006



RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
FOR THE YEAR ENDED JUNE 30, 2005

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RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
FOR THE YEAR ENDED JUNE 30, 2005

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RICHLAND VOLUNTARY COUNCIL ON AGING, INC.

*Financial Statements*  
*For The Year Ended June 30, 2005*

# CAMERON, HINES & HARTT

(A Professional Accounting Corporation)

*Certified Public Accountants*

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Richland Voluntary Council on Aging, Inc.  
Rayville, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Richland Voluntary Council on Aging, Inc., as of and for the year ended June 30, 2005, which collectively comprise the basic financial statements of the Council as listed in the table of contents. These financial statements are the responsibility of the Council's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 opinions.

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 for the Richland Voluntary Council on Aging, Inc., as of June 30, 2005, and the respective changes in financial position, thereof 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 November 21, 2005, on our consideration of the Council's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants 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 *Governmental Auditing Standards* and should be considered in assessing the results of our audit.

Board of Directors  
Richland Voluntary Council on Aging, Inc.  
Rayville, Louisiana  
Page 2

Management's discussion and analysis and budgetary comparison information on pages 3 through 6 and 19 through 23, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming an opinion on the financial statements of the Richland Voluntary Council on Aging, Inc. taken as a whole. The supplemental information schedules required by GOEA are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards 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 financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

*Cameron, Hines & Hantz (APAC)*

West Monroe, Louisiana  
November 21, 2005

REQUIRED SUPPLEMENTAL INFORMATION (PART A)  
MANAGEMENT'S DISCUSSION AND ANALYSIS

# Richland Voluntary Council on Aging, Inc.

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Rayville, LA 71269

Phone: (318) 728-2646  
(800) 794-5605  
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## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the Richland Voluntary Council on Aging provides an overview of the Council's activities for the year ended June 30, 2005. Please read it in conjunction with the Council's financial statements.

## USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities provide information about the activities of the Council as a whole.

### Reporting the Council as a Whole

#### The Statement of Net Assets and the Statement of Activities

These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Council's net assets and changes in them. The Council's net assets – the difference between assets and liabilities – measure the Council's financial position. The increase or decrease in the Council's net assets are an indicator of whether its financial position is improving or deteriorating.

## THE COUNCIL AS A WHOLE

For the years ended June 30, 2005 and 2004:

	<u>06/30/05</u>	<u>06/30/04</u>
Beginning net assets	\$187,987	\$161,298
Increase (Decrease) in net assets	<u>(3,580)</u>	<u>26,689</u>
Ending net assets	<u>\$184,407</u>	<u>\$187,987</u>

## THE COUNCIL'S FUNDS

The following schedule presents a summary of revenues and expenses for the fiscal year ended June 30, 2005, and the amount and percentage of increases and decreases in relation to the prior year.



Revenues	June 30, 2005	Percent of Total	Increase (Decrease) From June 30, 2004	Percent Increase (Decrease)
Intergovernmental	\$266,004	57%	(\$3,762)	-1%
Public Support	31,221	7%	(\$6,031)	-19%
Rental Income	13,200	3%	\$0	0%
Project Nutrition	150,898	32%	\$34,284	23%
Miscellaneous	3,136	1%	\$883	28%
<b>Totals</b>	<b>\$464,459</b>	<b>100%</b>	<b>\$25,374</b>	<b>30%</b>

Revenues	June 30, 2004	Percent of Total	Increase (Decrease) From June 30, 2003	Percent Increase (Decrease)
Intergovernmental	\$269,766	61%	\$6,156	2%
Public Support	37,252	8%	(11,573)	-31%
Rental Income	13,200	3%	0	0%
Project Nutrition	116,614	27%	11,463	10%
Miscellaneous	2,253	1%	(151)	-7%
<b>Totals</b>	<b>\$439,085</b>	<b>100%</b>	<b>\$5,895</b>	<b>-26%</b>

Revenues for the Council increased for the year ending June 30, 2005 mainly due to an increase in the Project Nutrition program that involves pass through funding for meals.

Revenues for the Council increased for the year ending June 30, 2004 mainly due to an increase in GOEA funding and an increase in the pass through program of Project Nutrition.

Expenses	June 30, 2005	Percent of Total	Increase (Decrease) From 30-Jun-04	Percent Increase (Decrease)
Total	\$468,039	100%	\$31,694	7%

  

Expenses	June 30, 2004	Percent of Total	Increase (Decrease) From 30-Jun-03	Percent Increase (Decrease)
Total	\$436,345	100%	\$5,017	1%

The Council's expenses for the year ending June 30, 2005 greatly increased due to the rising costs of fuel, maintenance and utility bills.

The Council's expenses for the year ending June 30, 2004 increased due to rising cost of delivering meals and more use of substitute drivers.

### **BUDGETARY HIGHLIGHTS**

The Council's total revenues in fiscal year 2005 were more than the final budget of \$174,083 due to the Project Nutrition Fund not being a budgeted item. Actual expenses for the Council were over the final budget by \$146,419 due to the Project Nutrition Fund and interest expense on a loan not included in the GOEA budget. The General Fund is not budgeted but used in support of other programs. Also the Project Nutrition Fund is not budgeted because it is strictly a pass through program-the revenue and expense are the same each month.

### **CAPITAL ASSET AND DEBT ADMINISTRATION**

#### **Capital Assets**

At the end of June 30, 2005 and 2004, the Council had \$156,102 and \$156,102 invested in capital assets including buildings and improvements, furniture and fixtures, equipment, and vehicles (see table next page).

	<u>June 30, 2005</u>	<u>June 30, 2004</u>
Land	\$11,500	\$11,500
Building	57,500	57,500
Furniture & Fixtures	13,202	13,202
Vehicles	73,900	73,900
 Totals	 <u>\$156,102</u>	 <u>\$156,102</u>

There were no additions or deletions for this fiscal year.

### **Debt**

At year-end, the Council has a total of \$40,914 in long term debt. The note payable decreased about 13% as shown in the following table:

	<u>June 30, 2005</u>	<u>June 30, 2004</u>
Notes Payable	\$40,914	\$46,351

### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND REVENUES**

The Council's revenues are derived mainly from two sources, United States Department of Health and Human Services Administration on Aging through the Governor's Office of Elderly Affairs which in turn "passes through" the funds to the Council, and Public Support. The Council does not anticipate any major increases or decreases in the revenues for the coming year.

### **CONTACTING THE COUNCIL'S FINANCIAL MANAGEMENT**

The financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the Council's finances and to show the Council's accountability for the money it receives. If you have questions concerning this report or need additional financial information, contact the Richland Voluntary Council on Aging, PO Box 97 Rayville, LA 71269.

*Walter Cochran*

Walter Cochran  
Director

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
STATEMENT OF NET ASSETS  
JUNE 30, 2005

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash	\$ 78,087
Certificates of Deposit	72,910
Accounts Receivable	445
Utility Deposits	650
Capital Assets:	
Non-Depreciable	11,500
Depreciable	74,441
	74,441
<u>TOTAL ASSETS</u>	\$ 238,033
<u>LIABILITIES</u>	
Accounts Payable	\$ 8,037
Accrued Expenses	4,675
Non-Current Liabilities	
Due Within One Year	
Notes Payable	6,016
Due in More Than One Year	
Notes Payable	34,898
	34,898
Total Liabilities	53,626
<u>NET ASSETS</u>	
Invested in Capital Assets, Net of Related Debt	45,027
Restricted For:	
Utility Assistance	1,782
Unrestricted	137,598
	137,598
Total Net Assets	184,407
<u>TOTAL LIABILITIES AND NET ASSETS</u>	\$ 238,033

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2005

	<u>Direct</u> <u>Expenses</u>	<u>Indirect</u> <u>Expenses</u>
Function/Program Activities		
Governmental Activities:		
Health, Welfare and Social Services:		
Supportive Services:		
Homemaker	\$ 7,905	\$ 3,309
Information and Assistance	646	422
Outreach	13	129
Transportation	18,113	8,867
Other Services	13,085	5,928
Nutrition Services:		
Congregate Meals	58,555	22,239
Home Delivered Meals	104,472	40,610
Utility Assistance	3,797	-
Disease Prevention and Health Promotion	2,006	933
National Family Caregiver Support	1,581	2,302
Senior Activities	7,289	-
Administration	165,838	-
	<u>165,838</u>	<u>-</u>
Total Governmental Activities	<u>\$ 383,300</u>	<u>\$ 84,739</u>

Charges for Services	Program Revenues		Net (Expense) Revenue and Changes in Net Assets Governmental Activities
	Operating Grants and Contributions	Capital Grants and Contributions	
\$ -	\$ 8,174	\$ -	\$ (3,040)
-	860	-	(208)
-	430	-	288
-	19,789	-	(7,191)
-	13,766	-	(5,247)
-	45,752	-	(35,042)
-	124,884	-	(20,198)
-	4,070	-	273
-	2,936	-	(3)
-	3,880	-	(3)
-	-	-	(7,289)
<u>150,898</u>	<u>27,954</u>	<u>-</u>	<u>13,014</u>
<u>\$ 150,898</u>	<u>\$ 252,495</u>	<u>\$ -</u>	<u>\$ (64,646)</u>

General Revenues:

Grants and Contributions not Restricted to Specific Programs	44,730
Rental Income	13,200
Miscellaneous	3,136
Total General Revenues	<u>61,066</u>
Changes in Net Assets	(3,580)
Net Assets - Beginning	<u>187,987</u>
Net Assets - Ending	<u>\$ 184,407</u>

The accompanying notes are an integral part of this financial statement.

FUND FINANCIAL STATEMENTS



RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA

BALANCE SHEET  
GOVERNMENTAL FUNDS

JUNE 30, 2005

	General Fund	Title III B Supportive Services	Title C-1 Congregate Meals	Title C-2 Home Delivered Meals
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ 68,268	\$ 462	\$ 2,806	\$ 4,694
Certificates of Deposits	21,672	-	-	-
Accounts Receivable	-	-	-	-
Utility Deposits	650	-	-	-
Due From Other Funds	12,142	-	-	-
<u>TOTAL ASSETS</u>	<u>\$ 102,732</u>	<u>\$ 462</u>	<u>\$ 2,806</u>	<u>\$ 4,694</u>
<u>LIABILITIES AND FUND BALANCE</u>				
<u>LIABILITIES</u>				
Accounts Payable	\$ -	\$ 462	\$ 2,806	\$ 4,694
Other Accrued Expenses	4,675	-	-	-
Notes Payable - Current Portion	6,016	-	-	-
Due To Other Funds	-	-	-	-
Total Current Liabilities	10,691	462	2,806	4,694
Notes Payable - Long-Term	34,898	-	-	-
Total Liabilities	45,589	462	2,806	4,694
<u>FUND BALANCE</u>				
Fund Balance				
Reserved for:				
Utilities Assistance	-	-	-	-
Unreserved, Reported In:				
General Fund	57,143	-	-	-
Special Revenue Funds	-	-	-	-
Total Fund Balance	<u>57,143</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 102,732</u>	<u>\$ 462</u>	<u>\$ 2,806</u>	<u>\$ 4,694</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
RECONCILIATION OF TOTAL GOVERNMENTAL  
FUND BALANCES TO NET ASSETS OF  
GOVERNMENTAL FUNDS  
JUNE 30, 2005

<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>		
		Total Governmental Fund Balances	\$ 98,466
		<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>	
\$ 1,857	\$ 78,087		
51,238	72,910		
445	445		
-	650		
-	12,142		
<u>\$ 53,540</u>	<u>\$ 164,234</u>	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	<u>85,941</u>
		Net Assets of Governmental Activities	<u>\$ 184,407</u>
\$ 75	\$ 8,037		
-	4,675		
-	6,016		
<u>12,142</u>	<u>12,142</u>		
12,217	30,870		
-	34,898		
<u>12,217</u>	<u>65,768</u>		
1,782	1,782		
-	57,143		
<u>39,541</u>	<u>39,541</u>		
<u>41,323</u>	<u>98,466</u>		
<u>\$ 53,540</u>	<u>\$ 164,234</u>		

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC  
RAYVILLE, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2005

	<u>General Fund</u>	<u>Title III B Supportive Services</u>	<u>Title C-1 Congregate Meals</u>	<u>Title C-2 Home Delivered Meals</u>
<u>REVENUES</u>				
Intergovernmental	\$ 21,048	\$ 43,019	\$ 45,752	\$ 105,905
Public Support	5,231	2,389	7,134	12,095
Rental Income	13,200	-	-	-
Project Nutrition	150,898	-	-	-
Miscellaneous	3,136	-	-	-
Total Revenues	<u>193,513</u>	<u>45,408</u>	<u>52,886</u>	<u>118,000</u>
<u>EXPENDITURES</u>				
Current:				
Salaries	-	29,598	19,649	46,772
Fringe	-	2,410	1,562	3,758
Travel	-	2,412	399	12,786
Operating Services	-	19,016	26,137	21,473
Operating Supplies	-	4,474	1,369	3,183
Other Costs	151,466	507	31,678	57,110
Interest Expense	3,070	-	-	-
Capital Outlay	-	-	-	-
Utility Assistance	-	-	-	-
Total Expenditures	<u>154,536</u>	<u>58,417</u>	<u>80,794</u>	<u>145,082</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	38,977	(13,009)	(27,908)	(27,082)
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating Transfers - In	-	13,009	27,908	27,082
Operating Transfers - Out	(21,049)	-	-	-
Total Other Financing Sources (Uses)	<u>(21,049)</u>	<u>13,009</u>	<u>27,908</u>	<u>27,082</u>
<u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</u>	17,928	-	-	-
<u>FUND BALANCE AT BEGINNING OF YEAR</u>	<u>39,215</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 57,143</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
RECONCILIATION OF THE STATEMENT OF  
REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2005

<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>		
		Net Change in Fund Balances - Total Governmental Funds	\$ 6,919
\$ 50,280	\$ 266,004	<i>Amounts reported for governmental activities in the statement of activities are different because:</i> Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets: Capital asset purchases capitalized Depreciation expense	
4,372	31,221		
-	13,200		
-	150,898		
-	3,136		
<u>54,652</u>	<u>464,459</u>		
4,988	101,007		
388	8,118		
71	15,668		
9,298	75,924		
169	9,195	Change in Net Assets in Governmental Activities	<u>\$ (3,580)</u>
-	240,761		
-	3,070		
-	-		
<u>3,797</u>	<u>3,797</u>		
<u>18,711</u>	<u>457,540</u>		
35,941	6,919		
1	68,000		
<u>(46,951)</u>	<u>(68,000)</u>		
<u>(46,950)</u>	<u>-</u>		
(11,009)	6,919		
<u>52,332</u>	<u>91,547</u>		
<u>\$ 41,323</u>	<u>\$ 98,466</u>		

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2005

Note 1- Summary of Significant Accounting Policies

The financial statements of the Richland Voluntary Council on Aging, Inc. have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. These statements have also incorporated any applicable requirements set forth by *Audits of State and Local Governments*, the industry audit guide issued by the American Institute of Certified Public Accountants; Subsection VI-Annual Financial Reporting, accounting manual for Governor's Office of Elderly Affairs contractors, and the *Louisiana Governmental Audit Guide*. The more significant to the Council's accounting policies are described below.

A. Reporting Entity

In 1964, the State of Louisiana passed Act 456 that authorized the charter of voluntary councils on aging for the welfare of the aging people in their representative parishes. Charters are issued by the Louisiana Secretary of State upon approval by the Governor's Office of Elderly Affairs. The Richland Voluntary Council on the Aging, Inc. is a non-profit, quasi-public, corporation which must comply with the policies and regulations established by the Governor's Office of Elderly Affairs, the state agency which provides the Council with most of its revenues. The Council also receives revenues from other federal, state, and local government agencies that may impose certain restrictions upon how the Council can use the money that they have provided.

The primary function of the Richland Voluntary Council on the Aging, Inc. is to improve the quality of life for the parish's elderly and to provide services to the elderly as well as coordinate and monitor the services of other local agencies serving the aging people of the parish. Such services include providing meals, nutritional education, information and referral services, legal assistance, homemaker services, operating senior centers, and transportation. A Board of Directors, consisting of 15 voluntary members who serve three-year terms governs the Council.

The Council is not a component unit of another primary government nor does it have any component units that are related to it. Therefore, the Council has presented its financial statements as a separate special purpose government.

B. Financial Reporting

The Council follows the provisions of the Governmental Accounting Standards Board Statement, Nos. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* (Statement 34), 37, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus* (Statement 37), and 38, *Certain Financial Statement Note Disclosures* (Statement 38), which establish the financial reporting standards for all state and local governmental entities.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2005

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

The accompanying government-wide financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting and reflect transactions of behalf of the Council. The Council accounts for its funds as governmental funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Office of Elderly Affairs Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. Most of the Council's special revenue funds are provided by GOEA. The Title III funds are provided by the United States Department of Health and Human Services Administration on Aging through the Governor's Office of Elderly Affairs which in turn "passes through" the funds to the Council.

The Council reports the following major governmental funds:

General Fund

The General Fund is the general operating fund of the Council. It is used to account for all financial resources except those required to be accounted for in another fund. These discretionary funds are accounted for and reported according to the source (federal, state, or local) from which they are derived. The following types of programs comprise the Council's General Fund:

Local Funds

Local funds are received from various local sources; such funds not being restricted to any special use.

PCOA (ACT 735) Funds

PCOA (Act 735) funds are appropriated for the Governor's Office of Elderly Affairs by the Louisiana Legislature for remittance to the Council on Aging. The Council may use these "Act 735" funds at its discretion provided the program is benefiting people who are at least 60.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2005

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

Title III-B Supportive Services Fund

This program provides access services, in-home services, community services, legal assistance and transportation for the elderly.

Title III C-1 Congregate Meals Fund

These funds are used to provide nutritional congregate meals to the elderly in strategically located centers.

Title III C-2 Home Delivered Meals Fund

These funds are used to provide nutritional meals to home-bound older persons.

The remaining nonmajor funds are as follows:

Senior Center Fund

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.

Nutritional Services Incentive Program (NSIP)

The NSIP program (formerly USDA) is used to account for the administration of Food Distribution Program funds provided by the United States Department of Agriculture through the Louisiana Governor's Office of Elderly Affairs. This program reimburses the service provider on a per unit basis for each congregate and home-delivered meal served to an eligible participant so that the United States food and commodities may be purchased to supplement these programs.

Title III-D Disease Prevention and Health Promotion Services

This program provides funds to develop or strengthen preventive health service and health promotion systems through designated agencies.

Title III-E National Family Caregiver Support

To assist in providing multifaceted systems of support services for family caregivers and grandparents or older individuals who are relative caregivers.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2005

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

Audit Funds

These funds are used to offset the cost of the annual audit. The amount received for the years ended June 30, 2005 and 2004 was \$803 and \$953, respectively.

Supplemental Senior Center Fund

The Louisiana Legislature appropriated additional money for various Councils on Aging through the state to be used to supplement the primary state grant for senior centers. Richland Voluntary Council on the Aging, Inc. was one of the parish councils to receive a supplemental grant.

Utility Assistance Fund

The Utility Assistance fund is used to account for the administration of programs that are sponsored by local utility companies. The companies collect contributions from service customers and remit the funds to the parish Councils on Aging to provide assistance to the elderly for the payment of their utility bills.

C. Compensated Absences

Employees of the Richland Voluntary Council on the Aging, Inc. earn from 10 to 20 days of annual leave each year with 10 days allowed to be carried over to next year, depending on their length of service and the employee's working status (full-time or part-time). Provided that funds are available, employees are compensated upon termination of employment for current-year accrued annual leave up to 5 days. Employees earn up to 12 days of sick leave each year, and can accumulate up to 60 days, depending upon whether the employee is on a part-time or full-time status. Employees are not paid for accrued sick leave at termination and no accrual has been made.

D. Funding Policies and Sources of Funds

The Council receives its monies through various methods of funding. NSIP program funds are provided through the Louisiana Governor's Office of Elderly Affairs to help offset raw food cost in Title III C-1 and C-2 programs. This program is funded under the units of service provided method. The Senior Center program and State Allocation (PCOA) and Supplemental Senior Center funds are received as a monthly allocation of the total budget (grant) in advance of the actual expenditure. The Title III-B, C-1, C-2, D and E programs are funded based on actual operating cost incurred. The Council encourages and receives contributions from clients to help offset the costs of the Title III-B, C-1, and C-2 programs. Utility assistance funds are also provided by the Louisiana Association of Council on Aging to the Council under the Helping Hands and Heating Help Energy programs. All of the above mentioned funds, including any other miscellaneous income, are recorded as revenue when the cash is received because the Council cannot predict the timing and amount of receipt.



RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2005

Note 1 - Summary of Significant Accounting Policies (continued)

E. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 2 - Cash and Certificates of Deposit

At June 30, 2005, the book balance of the Council's bank deposits was \$78,087.

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Cash and cash equivalents (bank balances) at June 30, 2005 are secured as follows:

Bank Balances	<u>\$ 82,859</u>
Federal Deposit Insurance	\$ 100,000
Pledged Securities (Uncollateralized)	<u>          -</u>
Total	<u>\$ 100,000</u>

Because the pledged securities are held by the custodial bank in the name of the fiscal agent bank rather than in the name of the Council, they are considered uncollateralized (Category 3) under the provision of GASB Codification C20.106; however Louisiana Revised Statute 39.1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Council that the fiscal agent bank has failed to pay deposited funds upon demand. The Council also has two certificates of deposit as one bank that total \$72,910 and are not considered cash equivalents. They are insured by the FDIC.

Note 3 - Receivables

Accounts receivable at June 30, 2005, consisting of reimbursements for expenses incurred under the NSIP program was \$445.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 20045

Note 4 - Fixed Assets

Fixed asset activity for the year ended June 30, 2005 is as follows:

	<u>Balance</u> <u>July 1, 2004</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2005</u>
Non-Depreciable Assets:				
Land	\$ 11,500	\$ -	\$ -	\$ 11,500
Depreciable Assets:				
Building	57,500	-	-	57,500
Vehicles	73,900	-	-	73,900
Furniture & Fixtures	<u>13,202</u>	<u>-</u>	<u>-</u>	<u>13,202</u>
Totals at Historical Cost	156,102	-	-	156,102
Less Accumulated Depreciation				
For:				
Building	( 5,391)	( 1,438)	-	( 6,829)
Vehicles	( 44,007)	( 8,153)	-	( 52,160)
Machinery & Equipment	<u>( 10,264)</u>	<u>( 908)</u>	<u>-</u>	<u>( 11,172)</u>
Total Accumulated Depreciation	<u>( 59,662)</u>	<u>( 10,499)</u>	<u>-</u>	<u>( 70,161)</u>
Fixed Assets, Net	<u>\$ 96,440</u>	<u>\$( 10,499)</u>	<u>\$ -</u>	<u>\$ 85,941</u>

Depreciation was charged to Administration activities of the Council for \$10,499.

Note 4- Long-Term Debt

	<u>Beginning</u> <u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending</u> <u>Balance</u>	<u>Amounts Due</u> <u>Within</u> <u>One Year</u>
Governmental Activities:					
Notes Payable:					
Building Note	<u>\$ 46,351</u>	<u>\$ -</u>	<u>\$ 5,437</u>	<u>\$ 40,914</u>	<u>\$ 6,016</u>

A note payable in the amount of \$62,325 with an interest rate of 6.50% per year was obtained to purchase the Council on Aging's building. The Council pays \$709 per month for 5 years beginning October 2001. The loan has a balloon payment of \$40,901 that is due at the end of the fifth year.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2005

Note 4 - Long-Term Debt (continued)

Principal and interest requirements to retire the Council's notes payable obligations are as follows:

Year Ended <u>June 30,</u>	<u>Building Note</u>	
	<u>Principal</u>	<u>Interest</u>
2006	\$ 6,016	\$ 2,491
2007	<u>34,898</u>	<u>5,855</u>
Total	<u>\$ 40,914</u>	<u>\$ 8,346</u>

Interest charged to expenditures for the year ended June 30, 2005 was \$3,070.

Note 5 - In-Kind Contributions

The Council received various in-kind contributions during the year. These in-kind contributions have not been recorded in the financial statements as revenues, nor has the expenditure related to the use of the in-kind been recorded. The primary in-kind contributions consisted of free rent and utilities for the senior center and meal sites, and wages and fringe benefits for volunteer workers.

Note 6 - 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 out-of-town travel expenses incurred in accordance with the Council's regular personnel policy.

Note 7 - Income Tax Status

The Council, a non-profit corporation is exempt from federal income taxation under Section 501 (c) (3) of the Internal Revenue Code.

Note 8 - Litigation and Claims

There was no litigation pending against the Council at June 30, 2005, nor is the Council aware of any unasserted claims.

Note 9 - Federal Award Programs

The Council receives revenues from various federal and state grant programs that are subject to final review and approval as to the allowability of expenditures by the respective grantor agencies. These programs are audited in accordance with the *Single Audit Act Amendment of 1996* and OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Institutions*. Any settlements or expenses arising out of a final review are recognized in the period agreed upon by the agency and the Council. Also, it is management's opinion that any audits by the grantor agencies would not produce disallowed program costs and liabilities to such an extent that they would materially affect the Council's financial position.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2005

Note 10-Economic Dependency

The Council receives the majority of its revenue from funds provided through grants administered by the Louisiana Governor's Office of Elderly Affairs. 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 the 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.

Note 11-Interfund Transfers

Operating transfers in and out are listed by fund for 2005:

<u>Funds Transferred In</u>	<u>Funds Transferred Out</u>					<u>Total In</u>
	<u>Supplemental Senior Center</u>	<u>Senior Center</u>	<u>NSIP</u>	<u>General Fund</u>	<u>PCOA</u>	
Title IIIB - Supportive Services	\$ 3,825	\$ 8,959	\$ -	\$ -	\$ 225	\$ 13,009
Title III C-1	-	2,628	12,041	-	13,239	27,908
Title III C-2	-	1,278	18,220	-	7,584	27,082
Senior Center	-	-	-	1	-	1
<b>Total Out</b>	<u>\$ 3,825</u>	<u>\$ 12,865</u>	<u>\$ 30,261</u>	<u>\$ 1</u>	<u>\$ 21,048</u>	<u>\$ 68,000</u>

Note 12-Risk Management

The Council is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; 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. No settlements were made during the year that exceeded the Council's insurance coverage.

Note 13-Parish Nutrition Project

The Council has entered into an agreement with the Delhi Charter School to provide school lunches. Because the school is supported with state funding, the school cannot purchase lunches from a for profit entity. The Council purchases the food for the lunches from Bountiful Foods in addition to their own food purchases. The Delhi Charter School reimburses the Council for its portion. This creates a wash effect of revenues and expenditures during the year, therefore, there is no income or loss at year end.

REQUIRED SUPPLEMENTAL INFORMATION (PART B)  
BUDGETARY COMPARISON SCHEDULES

**RICHLAND VOLUNTARY COUNCIL ON AGING, INC.**  
**RAYVILLE, LOUISIANA**  
**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
<b><u>Revenues</u></b>				
Intergovernmental	\$ 21,048	\$ 21,048	\$ 21,048	\$ -
Public Support	-	-	5,231	5,231
Rental Income	-	-	13,200	13,200
Project Nutrition	-	-	150,898	150,898
Interest Income	-	-	3,136	3,136
<b>Total Revenues</b>	<b>21,048</b>	<b>21,048</b>	<b>193,513</b>	<b>172,465</b>
<b><u>Expenditures</u></b>				
Other Costs	-	-	568	(568)
Project Nutrition	-	-	150,898	(150,898)
Interest Payments	-	-	3,070	(3,070)
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>154,536</b>	<b>(154,536)</b>
<b><u>Excess (Deficiency) of Revenues Over Expenditures</u></b>				
	21,048	21,048	38,977	17,929
<b><u>Other Financing Uses</u></b>				
Transfers Out	(21,048)	(21,048)	(21,049)	(1)
<b><u>Net Change in Fund Balance</u></b>				
	-	-	17,928	17,928
<b><u>Fund Balance at Beginning of Year</u></b>				
	39,215	39,215	39,215	-
<b><u>FUND BALANCE AT END OF YEAR</u></b>	<b>\$ 39,215</b>	<b>\$ 39,215</b>	<b>\$ 57,143</b>	<b>\$ 17,928</b>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE  
TITLE III B - SUPPORTIVE SERVICES  
FOR THE YEAR ENDED JUNE 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Intergovernmental	\$ 43,019	\$ 43,019	\$ 43,019	\$ -
Public Support	1,800	1,000	2,389	1,389
Total Revenues	<u>44,819</u>	<u>44,019</u>	<u>45,408</u>	<u>1,389</u>
<u>Expenditures</u>				
Salaries	36,600	34,385	29,598	4,787
Fringe	4,238	3,977	2,410	1,567
Travel	1,985	2,369	2,412	(43)
Operating Services	18,972	18,523	19,016	(493)
Operating Supplies	5,500	5,388	4,474	914
Other Costs	44	42	507	(465)
Capital Outlay	372	-	-	-
Total Expenditures	<u>67,711</u>	<u>64,684</u>	<u>58,417</u>	<u>6,267</u>
<u>Excess (Deficiency) of Revenues Over Expenditures</u>				
	(22,892)	(20,665)	(13,009)	7,656
<u>Other Financing Sources (Uses)</u>				
Transfers In	<u>22,892</u>	<u>20,665</u>	<u>13,009</u>	<u>(7,656)</u>
<u>Net Change in Fund Balance</u>				
	-	-	-	-
<u>Fund Balance at Beginning of Year</u>				
	-	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>				
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE  
TITLE CI - CONGREGATE MEALS  
FOR THE YEAR ENDED JUNE 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Intergovernmental	\$ 45,752	\$ 45,752	\$ 45,752	\$ -
Public Support	8,500	6,500	7,134	634
Total Revenues	<u>54,252</u>	<u>52,252</u>	<u>52,886</u>	<u>634</u>
<u>Expenditures</u>				
Salaries	20,647	20,874	19,649	1,225
Fringe	2,391	2,415	1,562	853
Travel	338	465	399	66
Operating Services	25,460	26,312	26,137	175
Operating Supplies	1,983	2,136	1,369	767
Other Costs	29,207	29,418	31,678	(2,260)
Capital Outlay	442	-	-	-
Total Expenditures	<u>80,468</u>	<u>81,620</u>	<u>80,794</u>	<u>826</u>
<u>Excess (Deficiency) of Revenues Over Expenditures</u>				
	(26,216)	(29,368)	(27,908)	1,460
<u>Other Financing Sources (Uses)</u>				
Transfers In	<u>26,216</u>	<u>29,368</u>	<u>27,908</u>	<u>(1,460)</u>
<u>Net Change in Fund Balance</u>				
	-	-	-	-
<u>Fund Balance at Beginning of Year</u>				
	-	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>				
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.



RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE  
TITLE C2 - HOME DELIVERED MEALS  
FOR THE YEAR ENDED JUNE 30, 2005

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Intergovernmental	\$ 105,905	\$ 105,905	\$ 105,905	\$ -
Public Support	13,700	12,500	12,095	(405)
Total Revenues	<u>119,605</u>	<u>118,405</u>	<u>118,000</u>	<u>(405)</u>
<u>Expenditures</u>				
Salaries	48,381	48,167	46,772	1,395
Fringe	5,603	5,573	3,758	1,815
Travel	12,616	12,834	12,786	48
Operating Services	20,602	20,355	21,473	(1,118)
Operating Supplies	4,315	4,547	3,183	1,364
Other Costs	54,240	54,630	57,110	(2,480)
Capital Outlay	806	-	-	-
Total Expenditures	<u>146,563</u>	<u>146,106</u>	<u>145,082</u>	<u>1,024</u>
<u>Excess (Deficiency) of Revenues Over Expenditures</u>				
	(26,958)	(27,701)	(27,082)	619
<u>Other Financing Sources (Uses)</u>				
Transfers In	<u>26,958</u>	<u>27,701</u>	<u>27,082</u>	<u>(619)</u>
<u>Net Change in Fund Balance</u>				
	-	-	-	-
<u>Fund Balance at Beginning of Year</u>				
	-	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>				
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO BUDGETARY COMPARISON SCHEDULES  
FOR THE YEAR ENDED JUNE 30, 2005

The Council follows these procedures in establishing the budgetary data reflected in these financial statements:

The Governor's Office of Elderly Affairs (GOEA) notifies the Council each year as to the funding levels for each program's grant award.

The Executive Director prepares a proposed budget based on the funding levels provided by GOEA and then submits the budget to the Board of Directors for approval.

The Board of Directors reviews and adopts the budget before June 30<sup>th</sup> of the current year for the next year.

The adopted budget is forwarded to the Governor's Office of Elderly Affairs for final approval.

All budgetary appropriations lapse at the end of each fiscal year (June 30).

The budget is prepared on a modified accrual basis, consistent with the basis of accounting, for comparability of 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 may transfer funds between line items as often as required, but must obtain prior approval for the Governor's Office of Elderly Affairs for funds received under grants from this state agency.

Expenditures cannot legally exceed appropriations on an individual level.

Amounts were not budgeted for revenues and expenses for the utility assistance fund because they were not legally required and the amount of revenues to be received under this program could not be determined.

SUPPLEMENTAL INFORMATION SCHEDULES REQUIRED BY  
GOEA

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA

GENERAL FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2005

	Programs of the General Fund		Total General Fund
	Local	PCOA (Act 735)	
 <u>ASSETS</u>			
Cash & Cash Equivalents	\$ 68,268	\$ -	\$ 68,268
Certificates of Deposit	21,672	-	21,672
Deposits	650	-	650
Due From Other Funds	12,142	-	12,142
 <u>TOTAL ASSETS</u>	<u>\$ 102,732</u>	<u>\$ -</u>	<u>\$ 102,732</u>
 <u>LIABILITIES AND FUND BALANCE</u>			
 <u>LIABILITIES</u>			
Other Accrued Expenses	\$ 4,675	\$ -	\$ 4,675
Notes Payable - Current Portion	6,016	-	6,016
Due To Other Funds	-	-	-
Total Current Liabilities	10,691	-	10,691
 Notes Payable - Long-Term	34,898	-	34,898
Total Liabilities	45,589	-	45,589
 <u>FUND BALANCE</u>			
Unreserved and Undesignated	57,143	-	57,143
 <u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 102,732</u>	<u>\$ -</u>	<u>\$ 102,732</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA

GENERAL FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2005

	<u>Programs of the General Fund</u>		<u>Total General Fund</u>
	<u>Local</u>	<u>PCOA (Act 735)</u>	
<u>Revenues</u>			
Intergovernmental	\$ -	\$ 21,048	\$ 21,048
Public Support	5,231	-	5,231
Rental Income	13,200	-	13,200
Project Nutrition	150,898	-	150,898
Interest Income	3,136	-	3,136
Total Revenues	<u>172,465</u>	<u>21,048</u>	<u>193,513</u>
<u>Expenditures</u>			
Project Nutrition	150,898	-	150,898
Other Costs	568	-	568
Interest Expense	3,070	-	3,070
Total Expenditures	<u>154,536</u>	<u>-</u>	<u>154,536</u>
<u>Excess of Revenues Over</u>			
<u>Expenditures</u>	17,929	21,048	38,977
<u>Other Financing Sources (Uses)</u>			
Operating Transfers Out	<u>(1)</u>	<u>(21,048)</u>	<u>(21,049)</u>
<u>Excess of Revenues and Other</u>			
<u>Financing Sources Over</u>			
<u>Expenditures and Other</u>			
<u>Financing Uses</u>	17,928	-	17,928
<u>Fund Balance at Beginning of Year</u>	<u>39,215</u>	<u>-</u>	<u>39,215</u>
<u>FUND BALANCE AT</u>			
<u>END OF YEAR</u>	<u>\$ 57,143</u>	<u>\$ -</u>	<u>\$ 57,143</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA

NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2005

	<u>Senior Center</u>	<u>Title III D Disease Prevention</u>	<u>Title III E Caregiver</u>	<u>Audit Funds</u>
<u>ASSETS</u>				
Cash & Cash Equivalents	\$ 46	\$ 12	\$ 17	\$ -
Certificate of Deposit	-	-	-	-
Receivables	-	-	-	-
<u>TOTAL ASSETS</u>	<u>\$ 46</u>	<u>\$ 12</u>	<u>\$ 17</u>	<u>\$ -</u>
 <u>LIABILITIES AND FUND BALANCES</u>				
<u>LIABILITIES</u>				
Accounts Payable	\$ 46	\$ 12	\$ 17	\$ -
Due To Other Funds	-	-	-	-
Total Liabilities	<u>46</u>	<u>12</u>	<u>17</u>	<u>-</u>
 Fund Balances:				
Unreserved	-	-	-	-
Reserved for:				
Utilities Assistance	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>TOTAL LIABILITIES AND FUND BALANCES</u>	<u>\$ 46</u>	<u>\$ 12</u>	<u>\$ 17</u>	<u>\$ -</u>

<u>Supplemental Senior Center</u>	<u>Utilities Assistance</u>	<u>NSIP</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ 1,782	\$ -	\$ 1,857
-	-	51,238	51,238
-	-	445	445
<u>\$ -</u>	<u>\$ 1,782</u>	<u>\$ 51,683</u>	<u>\$ 53,540</u>
\$ -	\$ -	\$ -	\$ 75
-	-	12,142	12,142
-	-	12,142	12,217
-	-	39,541	39,541
-	1,782	-	1,782
<u>-</u>	<u>1,782</u>	<u>39,541</u>	<u>41,323</u>
<u>\$ -</u>	<u>\$ 1,782</u>	<u>\$ 51,683</u>	<u>\$ 53,540</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA

NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2005

	<u>Senior Center</u>	<u>Title III D Disease Prevention</u>	<u>Title III E Caregiver</u>	<u>Audit Funds</u>
<u>REVENUES</u>				
Intergovernmental:				
North Delta Regional Planning and Development District	\$ -	\$ 2,936	\$ 3,880	\$ 803
State Contract	19,857			
Public Support:				
LA Association of Councils on Aging	-	-	-	-
Client Contributions	296	3	3	-
Total Public Support	<u>296</u>	<u>3</u>	<u>3</u>	<u>-</u>
Total Revenues	20,153	2,939	3,883	803
<u>EXPENDITURES</u>				
Current:				
Salaries	846	1,160	2,982	-
Fringe	67	90	231	-
Travel	31	25	15	-
Operating Services	6,342	1,584	569	803
Operating Supplies	3	80	86	-
Other Costs	-	-	-	-
Total Current Expenditures	<u>7,289</u>	<u>2,939</u>	<u>3,883</u>	<u>803</u>
Capital Outlay	-	-	-	-
Utility Assistance	-	-	-	-
Total Expenditures	<u>7,289</u>	<u>2,939</u>	<u>3,883</u>	<u>803</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>				
	12,864	-	-	-
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating Transfers - In	1	-	-	-
Operating Transfers - Out	(12,865)	-	-	-
Total Other Financing Sources (Uses)	<u>(12,864)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</u>				
	-	-	-	-
<u>FUND BALANCES AT BEGINNING OF YEAR</u>				
	-	-	-	-
<u>FUND BALANCES AT END OF YEAR</u>				
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



<u>Supplemental Senior Center</u>	<u>Utilities Assistance</u>	<u>NSIP</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ 18,979	\$ 26,598
3,825			23,682
-	4,070	-	4,070
-	-	-	302
<u>-</u>	<u>4,070</u>	<u>-</u>	<u>4,372</u>
3,825	4,070	18,979	54,652
-	-	-	4,988
-	-	-	388
-	-	-	71
-	-	-	9,298
-	-	-	169
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>14,914</u>
-	-	-	-
-	3,797	-	3,797
<u>-</u>	<u>3,797</u>	<u>-</u>	<u>18,711</u>
3,825	273	18,979	35,941
-	-	-	1
<u>(3,825)</u>	<u>-</u>	<u>(30,261)</u>	<u>(46,951)</u>
<u>(3,825)</u>	<u>-</u>	<u>(30,261)</u>	<u>(46,950)</u>
-	273	(11,282)	(11,009)
-	1,509	50,823	52,332
<u>\$ -</u>	<u>\$ 1,782</u>	<u>\$ 39,541</u>	<u>\$ 41,323</u>

GENERAL FIXED ASSET ACCOUNT GROUP

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA

SCHEDULE OF GENERAL FIXED ASSETS

JUNE 30, 2005 AND 2004

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
<u>GENERAL FIXED ASSETS</u>				
Land	\$ 11,500	\$ -	\$ -	\$ 11,500
Building	57,500	-	-	57,500
Vehicles	73,900	-	-	73,900
Office Furniture and Equipment	13,202	-	-	13,202
<u>TOTAL GENERAL FIXED ASSETS</u>	<u>\$ 156,102</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 156,102</u>
<u>INVESTMENT IN GENERAL FIXED ASSET</u>				
Property Acquired Prior to July 1, 1985 *	\$ -	\$ -	\$ -	\$ -
Property Acquired After July 1, 1985				
With Funds From:				
Act 735 PCOA	4,992	-	-	4,992
General Fund	77,153	-	-	77,153
Title III- D Preventive Health	6,543	-	-	6,543
Title III- C-1	2,697	-	-	2,697
Title III- C-2	1,774	-	-	1,774
Title III- B Supportive Services	8,089	-	-	8,089
Title III- E Caregiver	40	-	-	40
Senior Center	70	-	-	70
Department of Transportation Sec. 5310 E&D	54,744	-	-	54,744
<u>TOTAL INVESTMENT IN GENERAL FIXED ASSETS</u>	<u>\$ 156,102</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 156,102</u>

\* Records reflecting sources from which assets were acquired were not maintained prior to July 1, 1985.

OTHER SUPPLEMENTAL INFORMATION –  
GRANT ACTIVITY

RICHLAND VOLUNTARY COUNCIL ON AGING INC.  
RAYVILLE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2005

<u>Federal Grants/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Program or Award Amount</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>
U.S. Department of Health & Human Services -				
Administration on Aging:				
Passed Through the Governor's Office of				
Elderly Affairs:				
Aging Cluster of Special Programs for the Aging:				
Title III, Part B - Supportive Services	93.044	\$ 38,409	\$ 38,409	\$ 38,409
Title III, Part C - Congregate Meals	93.045	37,514	37,514	37,514
Title III, Part C - Home Delivered Meals	93.045	25,787	25,787	25,787
Title III, Part D - Disease Prevention and Health Promotion Services	93.043	2,936	2,936	2,936
Title III, Part E - National Family Caregiver Support	93.052	2,910	2,910	2,910
Nutritional Services Incentive Program	93.053	18,979	18,979	18,979
Total of Aging Cluster		<u>126,535</u>	<u>126,535</u>	<u>126,535</u>
<u>TOTAL FEDERAL AWARDS</u>		<u>\$ 126,535</u>	<u>\$ 126,535</u>	<u>\$ 126,535</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.  
RAYVILLE, LOUISIANA  
NOTES TO SCHEDULE OF EXPENDITURES  
OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2005

1. General

The Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of the Council. The Council did not pass through any of its federal awards to a subrecipient during the year.

2. Basis of Accounting

The Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting as contemplated under accounting principles generally accepted in the United States of America and which is the same basis of accounting used for presenting the general purpose financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, 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.

# CAMERON, HINES & HARTT

(A Professional Accounting Corporation)

*Certified Public Accountants*

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West Monroe, Louisiana 71291

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**Mailing Address:**

P. O. Box 2474

West Monroe, LA 71294-2474

## **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  
Richland Voluntary Council on Aging, Inc.  
Rayville, Louisiana

We have audited the financial statements of Richland Voluntary Council on Aging, Inc. as of and for the year ended June 30, 2005 and have issued our report thereon dated November 21, 2005. 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.

### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Richland Voluntary Council on Aging, Inc.'s internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by errors or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Richland Voluntary Council on Aging, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants 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 that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information of management, the Governor's Office of Elderly Affairs and the Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is to be distributed by the Legislative Auditor as a public document.

*Cameron, Hines & Hartt (APAC)*

West Monroe, Louisiana  
November 21, 2005

RICHLAND VOLUNTARY COUNCIL ON AGING, INC  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2005

To the Board of Directors  
Richland Voluntary Council on Aging, Inc.  
Rayville, Louisiana

We have audited the financial statements of the Richland Voluntary Council on Aging, Inc. as of and for the year ended June 30, 2005, and have issued our report thereon dated November 21, 2005. 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 audit of the financial statements as of June 30, 2005, resulted in an unqualified opinion.

Section I- Summary of Auditors' Reports

A. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weakness \_\_\_ yes X no Reportable Conditions \_\_\_ yes X no

Compliance

Compliance Material to Financial Statements \_\_\_ yes X no

B. Federal Awards

Internal Control

Material Weakness \_\_\_ yes X no Reportable Conditions \_\_\_ yes X no

Type of Opinion on Compliance Unqualified \_\_\_ Qualified \_\_\_  
For Major Programs (No Major Programs) Disclaimer \_\_\_ Adverse \_\_\_

Are their findings required to be reported in accordance with Circular A-133, Section .510 (a)? No

C. Identification of Major Programs: N/A

CFDA Number(s) Name of Federal Program (or cluster)

Dollar threshold used to distinguish between Type A and Type B Programs. N/A

Is the auditee a "low-risk" auditee, as defined by OMB Circular A-133? N/A

Section II- Financial Statement Findings

No matters were reported.

Section III- Federal Award Findings and Question Costs- N/A



**RICHLAND VOLUNTARY COUNCIL ON AGING, INC.**  
**SCHEDULE OF PRIOR YEAR FINDINGS**  
**FOR THE YEAR ENDED JUNE 30, 2005**

**Section I- Internal Control and Compliance Material to the Financial Statements**

This section is not applicable for this entity.

**Section II- Internal Control and Compliance Material to Federal Awards**

This section is not applicable for this entity.

**Section III- Management Letter**

No management letter was issued.