

OUACHITA COUNCIL ON AGING, INC.

Monroe, Louisiana

FINANCIAL STATEMENTS

June 30, 2021

Marsha O. Millican
A Professional Accounting Corporation
Shreveport, Louisiana

OUACHITA COUNCIL ON AGING, INC.

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Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

Independent Auditor's Report

Board of Directors
Ouachita Council on Aging, Inc.
Monroe, Louisiana

Report on the Financial Statements

I have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Ouachita Council on Aging, Inc., as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Council's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the *Louisiana Governmental Audit Guide*. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Ouachita Council on Aging, Inc., as of June 30, 2021, and the respective changes in financial position thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 14 and the budgetary information on pages 41 through 46 be presented to supplement the basic financial statements. Such information 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. I 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 my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Other Information

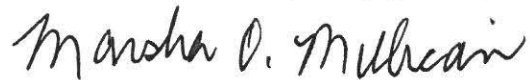
My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on pages 47 through 49 are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards on page 51, as required by *Title 2, U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures; including comparing and reconciling such information directly to the

underlying accounting and other records used to prepare the financial statements or to the financial statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion. The information is stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, I have also issued my report dated March 16, 2022 on my consideration of Ouachita Council on Aging, Inc.' s internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contract and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Ouachita Council on Aging, Inc.' internal control over financial reporting and compliance.



Certified Public Accountant
March 16, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

Ouachita Council on Aging, Inc.

June 30, 2021

The following discussion and analysis of Ouachita Council on Aging's (the Council) financial performance provides an overview and analysis of the Council's performance and activities for the year ended June 30, 2021. This document focuses on the current year's activities, resulting changes, and currently known facts. This document should be read in conjunction with basic financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The Council showed an increase in overall net position of \$136,303 this year.
- Net Capital Assets of the Council decreased by \$57,357 this year.
- The Council's revenue, on a modified accrual basis, increased by \$77,353 this year.
- Expenditures, on a modified accrual basis, increased by \$10,716 this year.
- The unassigned fund balance for the Council's General Fund was \$826,651 at year-end, which is a \$103,991 increase from the prior year.
- No deficit fund balances existed at year-end.
- The Council has no long term debt.

HOW TO USE THIS ANNUAL REPORT

The Council's annual financial report consists of five main parts:

- (1) Management's discussion and analysis (this section)
- (2) The basic financial statements (government-wide and fund)
- (3) Supplementary information required by GASB 34
- (4) Supplementary information required by GOEA
- (5) Auditor reports.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Ouachita Council on Aging, Inc.

June 30, 2021

(Continued)

Government-wide financial statements are comprised of the Statement of Net Position and the Statement of Activities. These financial statements provide information about the activities of the Council as a whole and present a long-term view of the Council's finances. In contrast, the fund financial statements, which consist of the Fund Balance Sheet and the Statement of Revenues, Expenditures, and Changes in Fund Balances, tell how services were financed in the short-term, as well as what remains for future spending for governmental funds. Fund financial statements also report the Council's operations in more detail than the government-wide financial statements by providing information about the Council's most significant funds.

The auditor has provided assurance in her independent auditor's report, located immediately before this Management's Discussion and Analysis (MD&A), that the Basic Financial Statements are fairly stated. The auditor has also provided assurance about Supplementary Financial Information required by GOEA that follows later in this reporting package. A user of this document should read the independent auditor's report carefully to ascertain the level of assurance being provided for each part of the financial section of the report.

BASIC FINANCIAL STATEMENTS

The basic financial statements consist of the government-wide financial statements and fund financial statements, which present different views about the Council, along with notes to the financial statements.

Government-Wide Financial Statements

Management's analysis of the Council as a whole begins on page 15. When reading these financial statements, an important point to consider is whether the Council's finances as a whole, are better or worse off as a result of this year's activities. The Statement of Net Position and the Statement of Activities, referred to collectively as the government-wide financial statements, report information about the Council as a whole and about its activities in a way that helps when considering this point. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting method used by most private-sector companies. Also, under the accrual basis, all current year revenues and expenses are taken into account regardless of when cash is received or paid.

The government-wide financial statements report the Council's net position and changes in them. The Council has restricted net position of \$-0- which must be used for specific purposes, whereas \$818,410 of net position is unrestricted, meaning that they can be used for any program at management's discretion. The Statement of Net Position is designed to present the financial position of the Council as of year-end. Over time, increases or decreases in the Council's net position is one indicator of whether its financial position is improving or deteriorating. However, to assess the overall financial position of the Council, the reader must consider other non-financial factors, such as the condition of the Council's capital assets and facilities, the addition or termination of grants and other revenue sources, and the expansion or contraction of programs and services.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Ouachita Council on Aging, Inc.

June 30, 2021

(Continued)

The Statement of Activities provides information that shows how the Council's net position changed as a result of the year's activities. In this statement all changes in net position are reported as soon as the underlying event giving rise to the change occurs regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will affect cash flows in future periods. All of the Council's significant activities are reported in the Statement of Activities, including an Administration function and a Health, Welfare, and Social Services function. The Health, Welfare and Social Services function is comprised of seven primary programs that include supportive social services, nutritional services, disease prevention and health promotion, family caregiver support, senior citizen activities, Medicare outreach and enrollment. Subprogram activities are also presented, in some cases, to help the reader analyze the Council's operations in more detail. All activities of the Council are considered to be governmental activities. A governmental activity is usually one where the Council uses money it receives from government grants and contracts, along with donations from the general public, to provide services at no charge to the general public, or a segment of the general public, such as the elderly. In other words, the people benefiting from the services are not required to pay for what they receive. If the Council charged fees with the intent to cover all or most of the cost of providing a service, that activity would be classified as a business-type activity. The Council does not have any business-type activities.

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds, not the Council as a whole entity. In the fund financial statements, there are column presentations for a General Fund, three Special Revenue Funds that have been determined to be "Major Funds," and a column for the total of all remaining Special Revenue Funds, which are deemed to be "Nonmajor Funds." Major funds are those funds whose revenues, expenditures, assets, or liabilities are at least 10% of corresponding totals for all governmental funds. In addition, a major fund could be a fund that does not meet these criteria but is believed to be important for the Council's financial statement users. This year management presented the general and three special revenue funds as major funds. The General Fund is used to account for all financial resources except those that are required to be accounted for in another fund. The Special Revenue Funds account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service of capital projects. By using separate funds to track revenues and expenditures, management can control funds for particular purposes or show that the fund is meeting legal responsibilities for using certain grants and other revenues.

The General Fund and Special Revenue Funds are considered governmental funds. Governmental funds focus on how money flows into and out of funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called the *modified* accrual basis of accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the Council's general government operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future for Council

MANAGEMENT'S DISCUSSION AND ANALYSIS

Ouachita Council on Aging, Inc.

June 30, 2021

(Continued)

programs. The difference between net position of governmental activities and fund balances of the governmental funds is reconciled at the bottom of the Balance Sheet for Governmental Funds. In addition, the difference between the change in fund balance for the governmental funds and the change in net position for the governmental activities has been reconciled on a separate page that follows the Statement of Revenues, Expenditures, and Changes in Fund Balances for the Governmental Funds. These two reconciliations will facilitate the comparison between governmental activities and funds.

Notes to the Financial Statements

The notes provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements follow the fund financial statements and should be read before making assumptions or drawing conclusions about the Council's financial condition.

SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GASB 34

The Governmental Accounting Standards Board (GASB) Statement 34 requires budgetary comparison schedules for the General Fund and for each major Special Revenue Fund that has a legally adopted annual budget. The schedules compare the original and final budgets to actual budget results for the Council's fiscal year. Positive and negative variances between the final budget and actual amounts are also presented.

Management's Discussion and Analysis is also required supplementary information (RSI) by GASB Statement 34. However, GASB 34 requires it to be presented as the first item in this reporting package and not with GASB's other RSI, which is included later in this reporting package.

OTHER SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GOEA

The Governor's Office of Elderly Affairs (GOEA) has required the Council to present as schedules this information. This information will be used by GOEA to verify the accuracy of the information submitted by the Council during the year to help GOEA monitor certain compliance requirements set forth in the grants that it has with the Council.

AN ANALYSIS OF THE COUNCIL AS A WHOLE USING GOVERNMENT-WIDE FINANCIAL STATEMENTS

The following table reflects condensed information on the Council's assets, liabilities, and net position for fiscal years 2021 and 2020.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Ouachita Council on Aging, Inc.

June 30, 2021

(Continued)

	2021	2020	Increase (Decrease)
Current and Other Assets:			
Current Assets	\$ 940,524	\$ 830,480	\$ 110,044
Other Assets	-	-	-
Capital Assets, net of depreciation	1,734,169	1,791,526	(57,357)
Total Assets	2,674,693	2,622,006	52,687
Current and Other Liabilities	122,114	205,740	(83,626)
Total Liabilities	122,114	205,740	(83,626)
Net Position			-
Invested in Capital Assets	1,734,169	1,791,526	(57,357)
Restricted	-	-	-
Unrestricted	818,410	624,750	193,660
Total net position	\$ 2,552,579	\$ 2,416,276	\$ 136,303

As of June 30, 2021 the Council "as a whole" had assets greater than its liabilities of \$2,552,579 whereas at June 30, 2020 net position was \$2,416,276 This is an increase of \$136,303.

About 32% and 26% of the Council's total net position are unrestricted as of June 30, 2021 and 2020, respectively. Unrestricted net position are important because they provide the discretionary resources management will need so that it can quickly adapt to changes in the economy, emergencies, unexpected needs, and reductions in or termination of grant revenues by government agencies.

The net position that have been invested in capital assets are presented net of any related outstanding debt incurred to acquire them. For 2021 and 2020, no debt has to be subtracted from the capital asset amount. The Council's policy is to acquire capital assets by paying cash and avoiding debt. This policy helps assure management will stay within its financial means so that future revenues will be spent for client services instead of debt service.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Ouachita Council on Aging, Inc.

June 30, 2021

(Continued)

The table presented below illustrates a condensed presentation of the revenues and expenses:

	<u>2021</u>	<u>% of Total</u>	<u>2020</u>	<u>% of Total</u>
<u>Revenues</u>				
Program Revenues:				
Charges for Services	\$ -	0.00%	\$ -	0.00%
Operating Grants & Contributions	1,606,309	85.79%	1,534,259	89.93%
Capital Grants & Contributions	-	0.00%	-	0.00%
General Revenues				
Unrestricted Grants & Contributions	119,171	6.36%	92,802	5.44%
Other General Revenues	146,923	7.85%	79,059	4.63%
Total Revenues	<u>1,872,403</u>	<u>100.00%</u>	<u>1,706,120</u>	<u>100.00%</u>
<u>Direct Program Expenses for the Health Welfare and Social Services Function:</u>				
Supportive Services:				
Transportation for the Elderly	199,975	11.52%	229,454	13.79%
Other Supportive Services	150,904	8.69%	108,960	6.55%
Nutrition Services:				
Congregate Meals	32,007	1.84%	248,321	14.92%
Home-delivered Meals	722,941	41.64%	446,185	26.81%
Other Social Service Programs and Activities	222,521	12.82%	213,146	12.81%
Direct Administrative Expenses	<u>407,752</u>	<u>23.49%</u>	<u>418,001</u>	<u>25.12%</u>
Total Expenses	<u>1,736,100</u>	<u>100.00%</u>	<u>1,664,067</u>	<u>100.00%</u>
Increase (Decrease) in Net Position	<u>\$ 136,303</u>		<u>\$ 42,053</u>	

As illustrated by the table above, the Council gets most of its revenues from operating grants and contributions that are specifically related to a program and must be used in the programs to which they relate. Unrestricted grants and contributions make up the second largest percentage of revenues and this revenue is available to management to use at its discretion.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Ouachita Parish Council on Aging, Inc.

June 30, 2021

(Continued)

The expenses in the table have been presented by primary programs, with some additional details about the subprograms. In presenting this information, only direct program expenses are shown. The administrative expenses include all administrative expenses of the Council before any allocations were made to the various programs. Percentages have been presented for the expenses associated with each program for ease of analysis and to illustrate where the Council has spent its money this year and last year. The expense allocations are a good indication of the demand for each type of service.

The Council had a \$136,303 increase in its net position for YE 2021, whereas the increase in net position for YE 2020 was \$42,053. There is a reconciliation that follows the Statement of Revenues, Expenditures, and Changes in Fund Balances that presents an analysis of why there are differences between that particular fund financial statement and the government-wide Statement of Activities for YE 2021.

AN ANALYSIS OF GOVERNMENTAL ACTIVITIES

When reviewing the government-wide Statement of Activities, there are relationships that are important to the understanding of the Council's operations. As you can see, the Council's largest activities are transportation and nutrition services. The Council's main focus is to meet the needs of the elderly citizens of Ouachita Parish and right now, these services are in the greatest demand. However, there is a growing demand for other supportive services. As these demands increase, management will adjust its annual budget to reallocate available resources to meet the demands.

Another area of interest on the Statement of Activities relates to the total governmental activities column wherein the Council shows that most of the governmental activities have more expenses than revenues. None of the programs are expected to be truly self-supporting; and management has prepared budgets accordingly. However, on occasion, a program might "break even" or even make a slight "profit." Traditionally, general revenues are used to cover the excess of expenses over revenues in these activities. Without the unrestricted grants and contributions, the Council would have a difficult time providing services at current levels. Further, the general nature of these revenues allows management discretion as to how to apply them in paying for the Council's current services as well as reallocating them to meet future demands.

Another indication of how money is used efficiently can be analyzed by comparing the amount of administrative costs from year to year as well as calculating the percentage administration expenses bears in relation to total expenses. For 2021, total administration expenses were \$407,752 or 23% of total expenses. For 2020, total administrative expenses were \$418,001 or 25% of total expenses. Administration expenses include indirect type costs, meaning these are costs that are not specifically identified with a particular program, but which benefit all programs.

MANAGEMENT'S DISCUSSION & ANALYSIS

Ouachita Parish Council on Aging, Inc.

June 30, 2021

(Continued)

AN ANALYSIS OF THE COUNCIL'S FUNDS USING GOVERNMENTAL FUND FINANCIAL STATEMENTS

Fund Balances

The Council presents a combined governmental fund balance of \$828,822 (as shown on the Fund Financial Statement's Balance Sheet) at the end of this year, which is an increase of \$106,162 from 2020. When you look at the funds individually, you will see that the Council's General Fund increased by \$103,991 this year, while the Non-Major Funds had a combined fund balance increase of \$2,171.

Also note that the Council has implemented the provisions of Governmental Accounting Standards Board Statement 34, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement will cause the components of the Fund Balance to be presented differently when compared to prior years.

Revenues

The combined fund revenues increased by \$77,353 this year versus last year, as shown in the table below.

	<u>2021</u>	<u>2020</u>	<u>Amount</u>	<u>Percent</u>
Intergovernmental	\$ 1,485,623	\$ 1,323,807	\$ 161,816	12.22%
Public Support	239,857	303,614	(63,757)	-21.00%
Miscellaneous	57,993	78,699	(20,706)	-26.31%
Total Revenues	<u>\$ 1,783,473</u>	<u>\$ 1,706,120</u>	<u>\$ 77,353</u>	<u>4.53%</u>

Most of the Council's activities were funded by federal, state, and local grants, which comprise the Council's intergovernmental revenues. The total of these types of grants was \$1,485,623 (2021) and \$1,323,807 (2020) and represent about 83% and 78% of the total revenues of the Council in 2021 and 2020, respectively. Most of these grants are restricted, which means that the money can only be used in certain programs. The amount of funds available from most of the grants remains rather constant from year to year; however, some grant amounts may vary based upon the level of service provided by the Council under the terms of the particular grant award.

The Council also received donations from its clients and the general public. These revenues helped to lessen the financial burden on the Council and allow it to maintain and expand services. Public support revenues for 2021 were \$239,857 (\$303,614 for 2020) and represented about 13% and 18% of the total revenues for 2021 and 2020, respectively.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Ouachita Council on Aging, Inc.

June 30, 2021

(Continued)

Expenditures

Total expenditures increased by \$107,716 this year, as shown in the table that follows.

	2021	2020	Increase/(Decrease)	
			Amount	Percent
Personnel	\$ 447,957	\$ 445,449	\$ 2,508	0.56%
Fringe	46,588	47,739	(1,151)	-2.41%
Travel	13,455	20,440	(6,985)	-34.17%
Operating Services	272,407	224,619	47,788	21.28%
Operating Supplies	30,224	41,619	(11,395)	-27.38%
Other Costs	57,391	64,689	(7,298)	-11.28%
Meals	581,293	538,452	42,841	7.96%
Utility Assistance	7,569	-	7,569	100.00%
Subrecipients	147,027	147,027	-	0.00%
Capital Outlay	73,400	39,561	33,839	100.00%
Total	<u>\$ 1,677,311</u>	<u>\$ 1,569,595</u>	<u>\$ 107,716</u>	<u>6.86%</u>

AN ANALYSIS OF THE GENERAL FUND BUDGET

Over the course of the past fiscal year, the budget was amended one time. The amendment effectively approves any expenditures that had already been incurred that exceeded its original budgeted amount. The primary reasons for amending the budget are to account for unanticipated changes in both revenues and expenditures and to prevent compliance violations under the Council's grants from GOEA.

A schedule of the original and amended budgets for the General Fund can be found in the Supplementary Financial Information Required by GASB Statement 34 section of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Ouachita Council on Aging, Inc.

June 30, 2021

(Continued)

ANALYSIS OF CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets, Net of Depreciation

	<u>2021</u>	<u>2020</u>	<u>Increase/ Decrease</u>
Vehicles	\$ 83,305	\$ 73,918	\$ 9,387
Office furniture and equipment	88,268	86,410	1,858
Building	1,388,242	1,456,844	(68,602)
Land	174,354	174,354	-
	<u>\$ 1,734,169</u>	<u>\$ 1,791,526</u>	<u>\$ (57,357)</u>

The net decrease in capital assets in 2021 is a result of depreciation expense of \$130,757 and additions of \$73,400.

On April 23, 2020, the Council was granted a loan from Progressive National Bank in the amount of \$88,930 pursuant to the Paycheck Protection Program under the Cares Act. Certain amounts of the loan may be forgiven if they are for qualifying expenses as described in the Cares Act. The PPP loan was forgiven on December 21, 2020. The proceed of the PPP Loan have been shown as revenue in the Statement of Activities.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

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; therefore, revenues may vary from year to year. All of the Council's grants and contracts from the usual federal and state agencies have been awarded for YE 2022; and there were no significant changes to the funding levels or terms of the grants or contracts. Accordingly, the initial budget has been set to provide the same programs and similar levels of service next year. GOEA has approved the Council's budget for next year. There are no plans to add or discontinue any significant programs for next year.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Ouachita Council on Aging, Inc.

June 30, 2021

(Continued)

CONTACTING THE COUNCIL'S MANAGEMENT

Our financial report is designed to provide government agencies and the general public an overview of the Council's finances and to demonstrate accountability for the money that it receives. If you have any questions about this report or wish to ask for more information, you should contact Mrs. Loretta Hudson, the Council's Executive Director, at the Council's main office located at 2407 Ferrand Street, Monroe Louisiana, or by phone at (318) 387-0535.

OUACHITA COUNCIL ON AGING, INC.

Government Wide Statement of Net Position

June 30, 2021

	<u>Governmental Activities</u>
Assets	
Cash	\$ 940,524
Capital assets, net of accumulated depreciation	<u>1,734,169</u>
Total assets	<u>2,674,693</u>
Deferred outflows of resources	<u>-</u>
Liabilities	
Accounts payable	\$ 70,201
Wages payable	29,911
Accrued payroll liabilities	11,590
Accrued compensated absences	<u>10,412</u>
Total liabilities	<u>122,114</u>
Deferred inflows of resources	<u>-</u>
Net position	
Invested in Capital Assets, net of debt	1,734,169
Unrestricted	<u>818,410</u>
Total net position	<u><u>\$ 2,552,579</u></u>

The accompanying notes are an integral part of this statement.

OUACHITA COUNCIL ON AGING, INC.

GOVERNMENT WIDE STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2021

Functions/Programs	Direct Expenses	Indirect Expenses	Program Revenues			Net (Expenses) Revenues and Increases (Decreases) in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental Activities						
Health, Welfare & Social Services:						
Supporting Services:						
Homemaker	\$ 88,632	\$ 18,359		\$ 36,169	\$ -	\$ (70,822)
Information and Assistance	23,380	4,922	-	9,541	-	(18,761)
Outreach	23,380	4,922	-	9,541	-	(18,761)
Legal Assistance	7,000	-	-	7,000	-	-
Transportation	199,975	57,648	-	80,762	-	(176,861)
Other Priority Services	8,512	878	-	3,473	-	(5,917)
Nutrition Services:						
Congregate Meals	32,007	32,490	-	222,379	-	157,882
Home Delivered Meals	722,941	219,803	-	947,797	-	5,053
Disease Prevention and Health Promotion	9,724	473	-	9,724	-	(473)
National Family Caregiver Support	57,941	10,061	-	64,700	-	(3,302)
Grants to Subrecipients	147,027	-	-	147,027	-	-
Utility Assistance	7,829	-	-	10,000	-	2,171
Administration	407,752	(349,556)	-	58,196	-	-
Total Governmental activities	<u>\$ 1,736,100</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,606,309</u>	<u>\$ -</u>	<u>(129,791)</u>
General Revenues:						
Grants and contributions not restricted to specific programs						119,171
PPP loan forgiveness						88,930
Miscellaneous						57,993
Total general revenues and special items						<u>266,094</u>
Increase (Decrease) in net position						136,303
Net position - beginning of year						2,416,276
Net position - end of the year						<u>\$ 2,552,579</u>

The accompanying notes are an integral part of this statement.

OUACHITA COUNCIL ON AGING, INC.

Balance Sheet
Governmental Funds

June 30, 2021

	General Fund	Title IIIB	Title IIIC-1	Title IIIC-2	C-2 Cares	Senior Center	Non-Major Funds	Total
Assets								
Cash	\$ 940,524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 940,524
Grants and contracts receivable	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	2,171	2,171
Deposit on vans	-	-	-	-	-	-	-	-
Total Assets	\$ 940,524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,171	\$ 942,695
Liabilities and Fund Balances								
Liabilities:								
Accounts payable	\$ 70,201	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,201
Wages payable	29,911	-	-	-	-	-	-	29,911
Accrued payroll liabilities	11,590	-	-	-	-	-	-	11,590
Due to other funds	2,171	-	-	-	-	-	-	2,171
Due to subrecipients	-	-	-	-	-	-	-	-
Total Liabilities	113,873	-	-	-	-	-	-	113,873
Fund Balances:								
Restricted for utility assistance	-	-	-	-	-	-	2,171	2,171
Unassigned	826,651	-	-	-	-	-	-	826,651
Total Fund Balances	826,651	-	-	-	-	-	2,171	828,822
Total Liabilities and Fund Balances	\$ 940,524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,171	\$ 942,695

Amounts reported for governmental activities in the statement of net assets are different because:

Loans payable are not included in the governmental funds	\$ -
Compensated absences are not paid for out of current financial resources and therefore are not reported in the funds	(10,412)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	1,734,169
Net Position of Governmental Activities	\$ 2,552,579

The accompanying notes are an integral part of this statement.

OUACHITA COUNCIL ON AGING, INC.
Combining Statement of Program Revenues, Expenditures
and Changes in Fund Balances

For the Year Ended June 30, 2021

	General	Title IIIB	C-1	C-2
<u>REVENUES</u>				
Intergovernmental:				
Governor's Office of Elderly Affairs	\$ 242,214	\$ 140,512	\$ 219,041	\$ 217,572
Monroe Housing Authority	25,000	-	-	-
City of Monroe	-	-	-	-
DOTD	40,369	-	-	-
Public Support:				
Unrestricted	129,171	-	-	-
Restricted	11,434	-	-	-
Client Contributions	-	1,949	3,338	41,822
Donated Meals	-	-	-	42,143
Rentals	36,600	-	-	-
Miscellaneous	21,393	-	-	-
Total Revenues	<u>506,181</u>	<u>142,461</u>	<u>222,379</u>	<u>301,537</u>
<u>EXPENDITURES</u>				
Salaries	30,063	175,637	6,376	206,419
Fringe	3,739	17,792	683	21,090
Travel	69	5,899	-	7,468
Operating Services	33,104	67,456	9,027	102,923
Operating Supplies	1,502	20,186	84	7,217
Other Costs	40	3,643	280	9,931
Meals	820	-	25,117	555,356
Utility Assistance	-	-	-	-
Grants to Subrecipients	-	-	-	-
Capital Outlay	70,760	-	-	-
Total Expenditures	<u>140,097</u>	<u>290,613</u>	<u>41,567</u>	<u>910,404</u>
Excess (deficiency) of revenues over expenditures	366,084	(148,152)	180,812	(608,867)
<u>OTHER FINANCING SERVICES (USES)</u>				
Operating transfers in	940	148,152	8,010	608,867
Operating transfers out	(263,033)	-	(188,822)	-
Excess (deficiency) of revenues and other sources over expenditures and other uses	103,991	-	-	-
<u>FUND BALANCES</u>				
Beginning of year	722,660	-	-	-
End of year	<u>\$ 826,651</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

C-2 Cares	Senior Center	Non-Major Funds	Totals
\$ 173,244	\$ 147,072	\$ 280,599	1,420,254
-	-	-	25,000
-	-	-	-
-	-	-	40,369
-	-	-	129,171
-	-	10,000	21,434
-	-	-	47,109
-	-	-	42,143
-	-	-	36,600
-	-	-	21,393
173,244	147,072	290,599	1,783,473
-	4,958	24,504	447,957
-	617	2,667	46,588
-	11	8	13,455
-	56,768	3,129	272,407
-	709	526	30,224
-	2,287	41,210	57,391
-	-	-	581,293
-	-	7,569	7,569
-	147,027	-	147,027
-	-	2,640	73,400
-	212,377	82,253	1,677,311
173,244	(65,305)	208,346	106,162
-	84,018	3,274	853,261
(173,244)	(18,713)	(209,449)	(853,261)
-	-	2,171	106,162
-	-	-	722,660
\$ -	\$ -	\$ 2,171	\$ 828,822

OUACHITA COUNCIL ON AGING, INC.

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

Year Ended June 30, 2021

Net Increase (Decrease) in fund balances total governmental funds	\$ 106,162
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation (\$130,757) exceeds capital outlay (\$73,400)	(57,357)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds	-
Change in compensated absences	(1,432)
Long term liabilities applicable to the Council's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities	-
Paycheck protection program loan forgiveness	<u>88,930</u>
Increase (Decrease) of net position of governmental activities	<u>\$ 136,303</u>

The accompanying notes are an integral part of this statement.

OUACHITA COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2021

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of Ouachita Council on Aging (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 pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989, (when applicable) that do not conflict with or contradict GASB pronouncements. The following is a summary of certain significant accounting policies used by the Council:

a. Purpose of the Council on Aging

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 Ouachita 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 with 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.

The primary services provided by the Council to the elderly residents of Ouachita Parish include congregate and home-delivered meals, nutritional education, information and assistance, outreach, utility assistance, homemaker services, telephoning, personal care, wellness, medication management, family caregiver support, medical alert rentals, and transportation.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 Governor's Office of Elderly Affairs (La. R.S. 46:931) with the specific intention that GOEA administer and coordinate services and programs for the elderly population of Louisiana through sixty-four parish voluntary councils on aging.

Before a council on aging can begin operations in a specific parish, its application for a charter must receive approval from GOEA pursuant to Louisiana Revised Statute La. R.S. 46:1602. 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.

Ouachita Parish Council on Aging (the Council) is a legally separate, non-profit, quasi-public corporation. The Council incorporated under the provisions of Title 12, Chapter 2 of the Louisiana Revised Statutes on June 25, 1969.

A board of directors, consisting of 17 voluntary members, who serve three-year terms, governs the Council. The board of directors is comprised of, but not limited to, representatives of the Parish's elderly population, general public, private businesses, and elected public officials. Board members are elected in the following manner:

- Ten members shall be appointed by the Ouachita Parish Government to represent the elderly population in their respective districts.
- Two members shall be appointed by agencies that serve the elderly (one from the Social Security Administration and one from the Department of Social Services or Department of Health and Human Resources.
- Five at-large members from throughout Ouachita Parish shall be elected by the general membership at the Council's annual meeting.

Although the Ouachita Parish Government appoints a voting majority of the Council's board, the Ouachita Parish Government does not intend to impose its will to affect the operations of the Council.

Membership in the Council is open at all times, without restriction, to all residents of Ouachita Parish who have reached the age of majority, and who express an interest in the Council and wish to contribute to or share in its programs. Membership fees are not charged.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Reporting Entity (Continued)

Based on the criteria set forth in GASB Statement 14, *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. In addition, based on the criteria set forth in this statement, the Council has presented its financial statements as a special-purpose, stand-alone government; accordingly, it is applying the provisions of Statement 14 as if it were a primary government.

c. Basis of Presentation of the Basic Financial Statements

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 nonmajor 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.

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 general rule, the effect of interfund activity has been eliminated from these statements. The government-wide presentation focuses primarily on the sustainability of the Council as an entity and the change in its net position (financial position) resulting from the activities of the current year. Intergovernmental revenues primarily support governmental activities.

In the government-wide Statement of Net Position, only one column of numbers has been presented for total governmental activities. The numbers are presented on a consolidated basis and represent only governmental type activities.

The Statement of Net Position has been 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 - invested in capital assets, net of related debt; restricted net position; and unrestricted net position.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Basis of Presentation of the Basic Financial Statements (Continued)

The government-wide Statement of Activities reports both the gross and net cost of the Council's functions and significant programs. Many functions and programs 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 amortization, and then reduces the expenses by related revenues, such as charges for services, operating and capital grants, and restricted 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 reported in the Statement of Activities are those that are clearly identifiable with a specific function or program, whereas, the Council allocates its expenses among various functions and programs in accordance with OMB Circular A-87, *Cost Principles for States, Local, and Indian Tribal Governments*. The Statement of Activities shows this allocation in a separate column labeled "indirect expenses."

In the Statement of Activities, charges for services represent program revenues by the Council when it renders services provided by a specific function or program to people or other entities. Unrestricted contributions, unrestricted grants, interest and miscellaneous revenues that are not included among program revenues are instead as general revenues in this statement. 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. The Council did not have any material special items this year.

Fund Financial Statements:

The fund financial statements present financial information very similar to that which was included in the general-purpose financial statements issued by governmental entities before GASB Statement No. 34 required the format change.

The daily accounts and operations of the Council continue to be organized using Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain governmental functions or activities. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures. Government 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.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Basis of Presentation of the Basic Financial Statements (Continued)

The Council uses governmental fund types. The focus of the governmental funds' measurement (in the fund statements) is on determination of the 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 in 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. The nonmajor funds are summarized by category or fund type into a single column in the fund financial statements.

Governmental fund equity is called fund balance. Fund balance is further classified on a hierarchy that shows, from the highest to the lowest, the level or form of constraints on a 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:

The General Fund is the primary operating fund of the Council and is used to account for all the financial resources except those required to be accounted for in another fund. The following is a brief description of the programs or funding sources that comprise the Council's General Fund:

Local Programs and Funding

The Council receives revenues that are not required to be accounted for in a specific program or fund. Accordingly, these revenues have been recorded in the local program of the General Fund. These funds are mostly unrestricted, which means they may be used at management's discretion. Expenditures to acquire fixed assets, and expenditures 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 expenditures of the other programs exceeded their revenues. In addition, capital outlay expenditures are usually made with local funds to minimize restrictions on the use and disposition of fixed assets.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Basis of Presentation of the Basic Financial Statements (Continued)

PCOA Funding

PCOA funds are appropriated annually for the Council by the Louisiana Legislature and remitted to the Council via the Governor's Office of Elderly Affairs (GOEA). The Council's management may use these "Act 735" funds at its discretion to fund any of its programs provided the program is benefiting elderly people (those who are at least 60 years old). In FY 2021 the Council received this grant money into its General Fund and management transferred PCOA funds as follows: Title III B Supportive Services Fund - \$14,402, C-2 - \$81,384, IIID - \$919, IIIE-\$2,355, IIIIE -\$2,355, and AAA - \$940 to other funds to pay for program expenditures.

Senior Center and Supplemental Senior Center Funding

Senior Center and Supplemental Senior Center grant funds are also appropriated annually for the Council and remitted to the Council via GOEA. These grant funds can be used at management's discretion to pay for costs of any program involving elderly persons who are at least 60 years old. To obtain supportive services and participate in activities which foster their independence, enhance their dignity, and encourage their involvement in and with the community, the elderly person will come to a "senior center". During the year, management transferred \$18,712 of its Senior Center to the IIIB Fund. Supplemental Senior Center funds of \$84,018 were transferred to Senior Center Fund to subsidize that program's cost of providing supportive social services to elderly persons who used the senior centers.

Transportation Program Services

The Council provides various transportation services to the residents of Ouachita Parish who are at least 60 years old, which are accounted for in the "Elderly Transportation" program of the Title III B Fund.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Basis of Presentation of the Basic Financial Statements (Continued)

NonMajor Governmental Funds:

Title III B Fund

The Title III B Fund is used to account for funds used to provide various types of supportive social services to the elderly. GOEA has established the criteria for a qualifying unit of service for each Title III program. Specific supportive services, along with the number of units provided during the fiscal year, are as follows:

<u>Type of Service Provided</u>	<u>Units</u>
Information and Assistance	852
Outreach	442
Homemaker	2,159
Legal	100
Transportation for persons age 60 or older	6,893

There were five sources of revenues received this year that form the basis of this fund: Special Programs for the Aging - Title III, Part B - Grants for Supportive Services (\$140,512, restricted, voluntary contributions from those persons who received supportive services (\$4,275), PCOA (\$47,954), Senior Center (\$29,133) and Local Funds (\$63,478).

Title III C-1 Fund

The Title III C-1 Fund accounts for funds used to provide nutritional congregate meals to persons age 60 or older in strategically located centers throughout Ouachita Parish. During the year, the Council provided 59,628 meals to persons eligible to participate in this program. There were two main sources of revenues received this year that form the basis of this fund: Special Programs for the Aging - Title III, Part C-1 - Nutrition Services grant funds (\$219,041) and restricted, voluntary contributions from those participating in the program(\$3,338).

Title III C-2 Fund

The Title III C-2 Fund accounts for funds that are used to provide nutritional meals to homebound persons who are age 60 or older. During the year the Council provided 81,859 home-delivered meals.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Basis of Presentation of the Basic Financial Statements (Continued)

There were five major sources of revenue received this year that form the basis of this fund: Special Programs for the Aging - Title III, Part C-2 - Nutrition Services grant (\$217,572, PCOA Funds (\$81,384), restricted voluntary contributions from the public (\$41,822), including those persons actually receiving home-delivered meal services, C-1 (\$187,967),and C-2 Cares Funds (\$173,244).

Title III D Fund

The Title III D Fund is used to account for funds used for disease prevention and promotion (wellness) activities. During the year the Council provided 488 units of service of wellness services to eligible participants. The main source of the revenue forming the basis for this fund is a grant the Council received from GOEA CAAA for Special Programs for the Aging - Title III, Part D - Disease Prevention and Health Promotion Services.

Title III E Fund

The Title III E Fund is used to account for funds that are used to provide support for family caregivers and for grandparents or older individuals who are relative caregivers. During the year, the Council provided 1,550 units of respite under this program. The main source of the revenue forming the basis for this fund is a grant the Council received from GOEA for the Title III, Part E - National Family Caregivers Support Program.

Utility Assistance Fund

This fund is used to account for the administration of the utility assistance programs are sponsored by local utility companies. The companies collect contributions from service customers and remit the funds to the parish councils on aging throughout the state to provide assistance to the elderly for the payment of utility bills. The Council provided no units of service under this program.

Medicare Improvement for Patients and Providers Act (MIPPA) Fund

The MIPPA Fund is used to account for funds relating to supporting outreach and assistance efforts directed toward Medicare beneficiaries with limited incomes who be eligible for Medicare Part D, Low Income Subsidy (LIS) and Medicare Savings Plan (MSP) programs. The goal is to provide outreach to individuals in Ouachita Parish, Louisiana with special emphasis on rural communities and to increase awareness. The Council received no MIPPA Funds FYE 2021.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Basis of Presentation of the Basic Financial Statements (Continued)

EFSP Fund

The EFSP Fund is used to account for the administration of the Emergency Food and Shelter National Board Program (EFSP), the purpose of which is to supplement food and shelter assistance to individuals. Funds are provided by the U.S. Department of Homeland Security's Federal Emergency Management Agency (FEMA) to the United Way of America, which in turn "passes through" the funds to the Council. The Council did not receive EFSP Funds in FY 2021.

d. Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

• **Government-Wide Financial Statements - Accrual Basis**

The government-wide financial statements are prepared using the economic measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

• **Fund Financial Statements - Modified Accrual Basis**

Governmental fund level financial statements are reported using a current financial resources measurement focus and the modified accrual basis of accounting. A current financial resources measurement focus means that only current assets and current liabilities are generally included on the fund balance sheet. The operating statements of the funds present increases (revenues and other financing sources) and decreases (expenditures and other uses) in net current assets. 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 period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Council considers revenues to be "available" if they are collected within sixty days of the current fiscal year end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred, if measurable, except for the following: (1) unmatured principal and interest on long-term debt, if any, are recorded when due, and (2) claims, judgments, and compensated absences are recorded as expenditures when paid with expendable

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus and Basis of Accounting (Continued)

available financial resources. Depreciation and amortization are costs that are not recognized in the governmental funds.

e. Interfund Activity

In the fund financial statement, interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables (due from) and payables (due to) as appropriate. Transfers represent a permanent reallocation of resources between funds. In other words, they are not expected to be repaid.

In the government-wide financial statements, all types of interfund transactions are eliminated when presenting the governmental activity information.

f. Cash

Cash includes not only currency on hand, but demand deposits with banks or other financial institutions.

For the purpose of the Statement of Net Position, restricted cash are amounts received or earned by the Council with an explicit understanding between the Council and the resource provider that the resource would be used for a specific purpose. At year end, there was no restricted cash.

g. Receivables

The financial statements for the Council do not contain an allowance for uncollectible receivables because management believes all amounts will be collected. However, if management becomes aware of information that would change its assessment about the collectability of any receivable, management would write off the receivable as a bad debt at that time.

h. Investments

GASB Statement 31 requires the Council to report its investments at fair value in the balance sheet, except for investments in non-participating interest-earning contracts, 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 the fair market value of the contract is not significantly affected by the impairment of the credit standing of the issuer or other factors. The Council did not own any investments of this type at year end.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Investments (Continued)

Investments, which 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 value are reported at estimated fair value. The Council did not own any investments of this type at year-end.

i. Prepaid Expenses/Expenditures

Prepaid expenses include amounts paid in advance for goods and services. Prepaid expense are shown as either current or other assets on the government-wide Statement of Net Position, depending on when management expects to realize their benefits.

In the fund financial statements, management has elected not to include amounts paid for future goods and services as expenditures until those services are consumed. This method of accounting for prepaid expenditures helps assure management that costs incurred will be reported in accordance with the Council's cost reimbursement grants. These types of grants do not permit the Council to obtain reimbursement for qualified expenditures until the goods and services relating to them are consumed. As a result, the prepaid expenditures are shown as an asset on the balance sheet of the fund financial statements until they are consumed. In addition, a corresponding amount of the fund balance of the General Fund has been classified as nonspendable to reflect the amount of fund balance not currently available for expenditure.

For purposes of presenting prepaid expenses in the government-wide statements, the Council will follow the same policy it uses to record prepaid expenditures in the fund financial statements with one exception. Disbursements made as "matching" payments to acquire vehicles that will be titled to another government are recorded as prepaid expense and amortized in the Statement of Net Position to better present the economies of this type of transaction and to keep from distorting the Council's transportation expenses in the Statement of Activities. In contrast, 100% of the "matching" payments are reported in the fund financial statements as intergovernmental expenditures when the vehicles are received.

j. Capital Assets

The accounting and reporting treatment used for property, vehicles, and equipment (capital assets) depends on whether the capital assets are reported in the government-wide financial statements or the fund financial statements.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Capital Assets (Continued)

Government-Wide Financial Statements

Capital assets are long-lived assets purchased or acquired with an original cost of at least \$1,000 and 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. 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. Capital assets will also include major repairs to equipment and vehicles that significantly extend the asset's useful life. Routine repairs and maintenance are expensed as incurred.

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 Council follows a guideline issued by the State of Louisiana's Office of Statewide Reporting and Accounting to establish the useful lives of the various types of capital assets that are depreciated and the method used to calculate annual depreciation.

Using this guideline, the estimated useful lives of the various classes of depreciable capital assets are as follows:

Office equipment - other than computers	6 years
Vehicles	5 years
Computer equipment	5 years
Leasehold improvements	20 years
Nutrition equipment	10 years

When calculating depreciation, the State's guideline assumes that capital assets will not have any salvage value and that a full year's worth of depreciation will be taken in the year the capital assets are placed in service or disposed.

k. Non-Current (Long-Term) Liabilities

The accounting treatment of non-current liabilities depends on whether they are reported in the government-wide or fund financial statements. In the government-wide financial statements, all non-current liabilities that will be repaid from governmental resources are reported as liabilities. In the fund financial statements, non-current liabilities for governmental funds are not reported as liabilities or presented elsewhere in these statements.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Unpaid Compensated Absences

The Council's policy for vacation time allows its employees to accumulate earned but unused vacation leave. Accordingly, a liability for unpaid vacation leave has been recorded in the Government-Wide Statements. The amount accrued as the compensated absence liability was determined using the number of vested vacation hours for each employee multiplied by the employee's wage rate in effect at the end of the year.

m. Advances from Funding Agency

Advances from funding agency represent unexpended balances of grants awarded to the Council that are required to be returned to the funding agency at the end of the grant period. Grant funds due back to the funding agency are recorded as a liability when the amount due becomes known, normally when a final accounting is submitted to the funding agency. The Council owed no amounts to the funding agency at June 30, 2020.

n. Deferred Revenue

The Council reports deferred revenues on both the Statement of Net Position (government-wide) and the Balance Sheet (fund financial statements). Deferred revenues arise when the Council receives resources before it has a legal claim to them, as when grant monies are received before the occurrence of qualifying expenditures. In subsequent periods, when the Council has a legal claim to the resources, the liability for deferred revenue is removed from the Statement of Net Position and the Fund Balance Sheet, whichever the case might be; and the revenue is recognized. The Council did not have any deferred revenue at year end.

o. Net Position in the Government-Wide Financial Statements

In the government-wide Statement of Net Position, the net position amount is classified and is displayed in three different components:

- Invested in capital assets - This component consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those capital assets.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

o. Net Position in the Government-Wide Financial Statements (Continued)

- Restricted net position - This component consists of net position with constraints on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional or enabling legislation.
- Unrestricted net position - This component consists of all other net position that does not meet the definition of "restricted" or "invested in capital" assets.

When both restricted and unrestricted resources are available for use, it is the Council's policy to use restricted resources first to finance its activities.

p. Fund Equity - Fund Financial Statements

Governmental fund equity is classified as fund balance. Beginning with FY 2010, the Council's management implemented GASB Statement 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 purposes for which resources can be used:

- Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Management has classified prepaid expenditures as being nonspendable as this item is not expected to be converted to cash.
- Restricted: This classification includes amounts for which constraints have been placed on the use of resources that are either:
 - Externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or
 - Imposed by law through constitutional provisions or enabling legislation.

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

p. Fund Equity - Fund Financial Statements (Continued)

- Committed: This classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (resolution) of the Council's board of directors, which is the Council's highest level of decision-making authority. These amounts cannot be used for any other purpose unless the board of directors removes or changes the specified use by taking the same type of action was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Council did not have any committed resources as of year end.
- Assigned: This classification includes amounts that are constrained by the intent to be used for a specific purpose but are neither restricted nor committed. This intent should be expressed by the Council's (1) board of directors, (2) its finance committee, or (3) an official, such as the executive director, to which the board of directors has delegated the authority to assign amounts to be used for a specific purpose. The Council has no assigned fund balance at year end.
- Unassigned: This classification is the residual fund balance for the General Fund. also represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund.

When fund balance resources are available for a specific purpose in multiple classifications, the Council will generally use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed. However, the Council's management reserves the right to selectively spend unassigned resources first and to defer the use of other classified funds.

q. Management's Use of Estimates

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

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

r. 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 costs of the Administration function. The net cost of the Administration function is allocated using formula 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 expense allocation according to their grant or contract restrictions.

s. Elimination and Reclassifications

In the process of aggregating data for the Statement of Net Assets and the Statement of Activities, some amounts reported as interfund activity and balances in the funds eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

t. New Accounting Pronouncement

Management has adopted the provisions of Governmental Accounting Standards Board Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. The main financial statement effects relating to this accounting standard are with how components of the Council's fund balances will be presented on the fund balance sheet and on the presentation of special revenue funds on the statement of revenues, expenditures and changes in fund balances. The number of special revenue funds will less than in previous years because of the new definition of what constitutes a special revenue fund.

Note 2 - REVENUE RECOGNITION

Revenues are recorded in the government-wide financial statements when they are earned using the accrual basis of accounting.

Revenues are recorded in the fund financial statements using the modified accrual basis of accounting. In applying the susceptible to accrual concept using this basis of accounting intergovernmental grant revenues, program service fees, and interest income must be both measurable and available. However, the timing and amounts of the receipts of public and miscellaneous revenues are often difficult to measure; therefore, they are recorded as revenue in the period received.

Note 3 - CASH

The Council maintains a consolidated operating bank account at a bank, which is available for use by all funds to deposit revenues and pay expenses. The purpose of this consolidated account is to reduce administration costs and facilitate cash management. The consolidated account also allows those funds with available cash resources to temporarily cover any negative cash balances in other funds.

At year end, the carrying amount of the Council's cash balances was \$940,524, whereas, the bank balances totaled \$971,579. The difference in the book and bank balances for cash balances relates primarily to outstanding deposits and checks at year end. Bank balances of \$488,236 were collateralized by FDIC insurance and bank balances of \$483,343 were collateralized by securities held in the Council's name.

Note 4 - IN-KIND CONTRIBUTIONS

The Council received a variety of in-kind contributions during the year; but it does not record the fair value of them in its government-wide and fund financial statements, except for the donation of capital assets or donated meals. In the case of a donation of a capital asset, accounting principles for governmental entities require the fair value of a donated capital asset be recorded in the Statement of Activities at the time of acquisition. However, these same principles do not permit the recording of the fair value of capital assets (or other in-kind contributions) in the fund financial statements because of the measurement focus of such statements.

Note 5 - CHANGES IN CAPITAL ASSETS AND ACCUMULATED DEPRECIATION

A summary of changes in capital assets and accumulated depreciation is as follows:

Capital Assets	Balance 7/1/2020	Increase	Decrease	Balance 6/30/2021
Building Improvements	\$ 2,564,794	\$ -	\$ -	\$ 2,564,794
Land	174,354	-	-	174,354
Vehicles	290,881	65,521	-	356,402
Furniture and Equipment	140,245	7,879	-	148,124
Subtotal	<u>3,170,274</u>	<u>73,400</u>	<u>-</u>	<u>3,243,674</u>
Accumulated Depreciation:				
Building Improvements	1,107,950	68,602	-	1,176,552
Vehicle	216,963	56,134	-	273,097
Furniture and Equipment	53,835	6,021	-	59,856
Subtotal	<u>1,378,748</u>	<u>130,757</u>	<u>-</u>	<u>1,509,505</u>
Net Capital Assets	<u>\$ 1,791,526</u>	<u>\$ (57,357)</u>	<u>\$ -</u>	<u>\$ 1,734,169</u>

Depreciation was charged to governmental activities as follows:

IIIB	\$ 57,016
Administration	73,741
Total	<u>\$ 130,757</u>

Note 6 - BOARD OF DIRECTORS' COMPENSATION

The Board of Directors is a voluntary board; therefore, no compensation has been paid 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.

Note 7 - INCOME TAX STATUS

The Council, a non-profit corporation, is exempt from federal income taxes under 501 (c) (3) of the Internal Revenue Code of 1986, and as an organization that is not a private foundation as defined in Section 509 (a) of the Code. The Council is also exempt from Louisiana income tax. The Council is in compliance with the filing requirements of the Internal Revenue Service. Returns are subject to examination by the IRS generally three years after they are filed. As of June 30, the Council is not aware of any uncertain tax positions that could cause future tax liabilities. Returns for the years ended 2019, 2020, and 2021 are subject to review by the IRS.

Note 8 - RISK MANAGEMENT

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 and natural disasters. The Council has purchased commercial insurance to cover or 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 current or prior three fiscal years that exceeded the Council's insurance coverage.

Note 9 - JUDGMENTS, CLAIMS AND SIMILAR CONTINGENCIES

At the end of this fiscal year, the Council's management has no knowledge of any litigations, lawsuits or claims against the Council. Furthermore, the Council's believes that any unexpected lawsuits or claims that might be filed against the Council would be adequately covered by insurance or resolved without any material impact upon the Council's financial statements.

extent that the Council had not complied with the rules and regulations governing the grants, refunds of any money and the collectability of any related receivables 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 the accompanying financial statements for such contingencies. Audits of prior years have not resulted in any 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.

Note 11 - PENSION PLAN

The Council maintains a 403(B) defined contribution retirement plan to benefit its employees. The plan calls for contributions of 3% of wages of eligible employees. Covered wates were \$427,567. Contributions to the plan for the year ended June 30, 2021 were \$7,427.

Note 12 - INTERFUND RECEIVABLES AND PAYABLES

Because the Council operates most of its programs under cost reimbursement type grants, it has to pay for costs using its General Fund money and then request reimbursement for the advanced costs under the grant programs. Such advances create short-term interfund loans in the Fund Financial Statements. A summary of those interfund loans at year end is as follows:

	Due from Other Funds	Due to Other Funds
General Fund	\$ -	\$ 2,171
Non-Major Funds	2,171	-
Total	\$ 2,171	\$ 2,171

These loans have been eliminated as a part of the consolidation process in preparing the Government-Wide Financial Statements.

Note 13 - INTERFUND TRANSFERS

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

From	Fund Transferred To					
	IIIB	C-1	C-2	IIID	IIIE	Total
Transfers In:	\$148,152	\$ 8,010	\$ 608,867	\$ 919	\$ 2,355	\$ 768,303
Transfers Out:						
Special Revenue Funds						
PCOA	14,402	-	81,384	919	2,355	99,060
NSIP	-	-	95,963	-	-	95,963
Senior Center	18,712	-	-	-	-	18,712
IIIB Cares	77,852	-	-	-	-	77,852
C-1	-	-	187,967	-	-	187,967
C-2 Cares	-	-	173,244	-	-	173,244
IIIE Cares	-	-	35,634	-	-	35,634
Local	37,186	8,010	34,675	-	-	79,871
Total Transfers Out	\$148,152	\$ 8,010	\$ 608,867	\$ 919	\$ 2,355	\$ 768,303
Other Transfers:						
PCOA to AAA						940
Supplemental Senior Center to Senior Center						84,018
Total Transfers						\$ 853,261

Note 13 - ECONOMIC DEPENDENCY

The Council receives the majority of its revenue from other governments in the form of intergovernmental revenues. Intergovernmental type revenues are appropriated each year by the federal, state, and local governments. If significant budget cuts are made at the federal, state and/or local 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 fiscal year 2022 relating to its usual sources of intergovernmental revenues.

Note 14 - RELATED PARTY TRANSACTIONS

There were no related party transactions during the fiscal year.

Note 15 - GRANTS TO SUBRECIPIENTS

Grants to subrecipients consisted of the following:

West Ouachita Senior Center	\$ 84,063
SCORE	62,964
Total	<u>\$ 147,027</u>

Note 16 - PAYCHECK PROTECTION PROGRAM LOAN

amount

of \$88,930 pursuant to the Paycheck Protection Program (the PPP) under Division A, Title 1 of the CARES Act, which was enacted March 27, 2020. The loan was in the form of a note dated April 23, 2020 and bears interest at a rate of 1.00% per annum, payable monthly commencing on November 23, 2020. Funds from the loan may only be used for payroll costs, costs to continue group health care benefits, mortgage payments, rent, utilities, and interest on other debt obligations incurred before February 15, 2020. Under the terms of the PPP, certain amounts of the loan may be forgiven if they are used for qualifying expenses as as described in the CARES Act.

The Council met all the PPP's eligibility criteria, and the PPP loan was forgiven on December 21, 2020. As a result, the Council has accounted for the PPP loan as a revenue in the accompanying financial statements.

Note 17 - SUBSEQUENT EVENTS

On March 13, 2020, a national emergency was declared relating to the COVID-19 virus. As of the date of this report, the pandemic is ongoing. Future potential impacts may include disruptions or restrictions on employees' ability to work. The future effects of this issue are unknown.

OUACHITA COUNCIL ON AGING, INC.

Budgetary Comparison Schedule - General Fund

For the Year Ended June 30, 2021

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts GAAP Basis	Final Budget Favorable (Unfavorable)
REVENUES				
Intergovernmental				
Governor's Office of Elderly Affairs	\$ 244,203	\$ 244,203	\$ 242,214	(1,989)
DOTD	-	-	40,369	40,369
Monroe Housing Authority	20,000	20,000	25,000	5,000
City of Monroe	-	-	-	-
Rentals	41,000	34,800	36,600	1,800
Contributions	271,670	168,735	140,605	(28,130)
Miscellaneous	10,200	6,900	21,393	14,493
Total Revenues	<u>587,073</u>	<u>474,638</u>	<u>506,181</u>	<u>31,543</u>
EXPENDITURES				
Current:				
Personnel	-	-	30,063	(30,063)
Fringe	-	-	3,739	(3,739)
Travel	-	-	69	(69)
Operating Services	40,000	18,000	33,104	(15,104)
Operating Supplies	500	500	1,502	(1,002)
Other Costs	-	-	40	(40)
Meals	-	-	820	(820)
Capital Outlay	-	35,100	70,760	(35,660)
Total Expenditures	<u>40,500</u>	<u>53,600</u>	<u>140,097</u>	<u>(86,497)</u>
Excess (deficiency) of revenues over expenditures	<u>546,573</u>	<u>421,038</u>	<u>366,084</u>	<u>(54,954)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	940	940
Transfers out	<u>(546,573)</u>	<u>(421,038)</u>	<u>(263,033)</u>	<u>158,005</u>
Total other financing sources and uses	<u>(546,573)</u>	<u>(421,038)</u>	<u>(262,093)</u>	<u>158,945</u>
Net increase (decrease) in fund balances	-	-	103,991	103,991
FUND BALANCES				
Beginning of year	<u>722,660</u>	<u>722,660</u>	<u>722,660</u>	-
End of year	<u>\$ 722,660</u>	<u>\$ 722,660</u>	<u>\$ 826,651</u>	<u>\$ 103,991</u>

OUACHITA COUNCIL ON AGING, INC.

Budgetary Comparison Schedule - Title III B Fund

For the Year Ended June 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u> <u>GAAP</u> <u>Basis</u>	<u>Final Budget</u> <u>Favorable</u> <u>(Unfavorable)</u>
REVENUES				
Intergovernmental				
Governor's Office of Elderly Affairs	\$ 214,364	\$ 140,512	\$ 140,512	\$ -
Public Support	5,000	2,340	1,949	(391)
Total Revenues	<u>219,364</u>	<u>142,852</u>	<u>142,461</u>	<u>(391)</u>
EXPENDITURES				
Current:				
Personnel	187,224	166,535	175,637	(9,102)
Fringe	19,775	17,826	17,792	34
Travel	6,780	5,645	5,899	(254)
Operating Services	56,857	58,739	67,456	(8,717)
Operating Supplies	26,890	18,535	20,186	(1,651)
Meals	-	-	-	-
Other Costs	10,600	10,600	3,643	6,957
Capital Outlay	-	-	-	-
Total Expenditures	<u>308,126</u>	<u>277,880</u>	<u>290,613</u>	<u>(12,733)</u>
Excess (deficiency) of revenues over expenditures	<u>(88,762)</u>	<u>(135,028)</u>	<u>(148,152)</u>	<u>(13,124)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	88,762	135,028	148,152	13,124
Transfers out	-	-	-	-
Total other financing sources and uses	<u>88,762</u>	<u>135,028</u>	<u>148,152</u>	<u>13,124</u>
Net increase (decrease) in fund balances	-	-	-	-
FUND BALANCES				
Beginning of year	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

OUACHITA COUNCIL ON AGING, INC.

Budgetary Comparison Schedule - Title III C-1 Fund

For the Year Ended June 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP</u> <u>Basis</u>	<u>Final Budget</u> <u>Favorable</u> <u>(Unfavorable)</u>
REVENUES				
Intergovernmental				
Governor's Office of Elderly Affairs	\$ 307,663	\$ 219,041	\$ 219,041	\$ -
Public Support	59,150	-	3,338	3,338
Total Revenues	<u>366,813</u>	<u>219,041</u>	<u>222,379</u>	<u>3,338</u>
EXPENDITURES				
Current:				
Personnel	98,504	4,241	6,376	(2,135)
Fringe	10,403	455	683	(228)
Travel	1,019	8	-	8
Operating Services	51,030	4,371	9,027	(4,656)
Operating Supplies	7,432	237	84	153
Meals	276,960	16,618	25,117	(8,499)
Other Costs	2,982	180	280	(100)
Capital Outlay	-	-	-	-
Total Expenditures	<u>448,330</u>	<u>26,110</u>	<u>41,567</u>	<u>(15,457)</u>
Excess (deficiency) of revenues over expenditures	<u>(81,517)</u>	<u>192,931</u>	<u>180,812</u>	<u>(12,119)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	81,517	-	8,010	8,010
Transfers out	-	(192,931)	(188,822)	4,109
Total other financing sources and uses	<u>81,517</u>	<u>(192,931)</u>	<u>(180,812)</u>	<u>12,119</u>
Net increase (decrease) in fund balances	-	-	-	-
FUND BALANCES				
Beginning of year	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

OUACHITA COUNCIL ON AGING, INC.

Budgetary Comparison Schedule - Title III C-2 Fund

For the Year Ended June 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP</u> <u>Basis</u>	<u>Final Budget</u> <u>Favorable</u> <u>(Unfavorable)</u>
REVENUES				
Intergovernmental				
Governor's Office of Elderly Affairs	\$ 306,194	\$ 217,572	\$ 217,572	\$ -
Donated Meals	-	-	42,143	42,143
Public Support	15,850	44,660	41,822	(2,838)
Total Revenues	<u>322,044</u>	<u>262,232</u>	<u>301,537</u>	<u>39,305</u>
EXPENDITURES				
Current:				
Personnel	126,538	220,608	206,419	14,189
Fringe	13,365	23,615	21,090	2,525
Travel	14,955	7,729	7,468	261
Operating Services	40,418	103,022	102,923	99
Operating Supplies	11,078	9,896	7,217	2,679
Meals	276,960	537,302	555,356	(18,054)
Other Costs	6,018	8,820	9,931	(1,111)
Capital Outlay	-	-	-	-
Total Expenditures	<u>489,332</u>	<u>910,992</u>	<u>910,404</u>	<u>588</u>
Excess (deficiency) of revenues over expenditures	<u>(167,288)</u>	<u>(648,760)</u>	<u>(608,867)</u>	<u>39,893</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	167,288	648,760	608,867	(39,893)
Transfers out	-	-	-	-
Total other financing sources and uses	<u>167,288</u>	<u>648,760</u>	<u>608,867</u>	<u>(39,893)</u>
Net increase (decrease) in fund balances	-	-	-	-
FUND BALANCES				
Beginning of year	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

OUACHITA COUNCIL ON AGING, INC.

Budgetary Comparison Schedule - C-2 Cares

For the Year Ended June 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u> <u>GAAP</u> <u>Basis</u>	<u>Final Budget</u> <u>Favorable</u> <u>(Unfavorable)</u>
REVENUES				
Intergovernmental				
Governor's Office of Elderly Affairs	\$ -	\$ 173,244	\$ 173,244	-
DOTD	-	-	-	-
Monroe Housing Authority	-	-	-	-
City of Monroe	-	-	-	-
Rentals	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	<u>-</u>	<u>173,244</u>	<u>173,244</u>	<u>-</u>
EXPENDITURES				
Current:				
Personnel	-	-	-	-
Fringe	-	-	-	-
Travel	-	-	-	-
Operating Services	-	-	-	-
Operating Supplies	-	-	-	-
Other Costs	-	-	-	-
Meals	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>173,244</u>	<u>173,244</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	(173,244)	(173,244)	-
Total other financing sources and uses	<u>-</u>	<u>(173,244)</u>	<u>(173,244)</u>	<u>-</u>
Net increase (decrease) in fund balances	-	-	-	-
FUND BALANCES				
Beginning of year	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

OUACHITA COUNCIL ON AGING, INC.

Budgetary Comparison Schedule - Senior Center

For the Year Ended June 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u> <u>GAAP</u> <u>Basis</u>	<u>Final Budget</u> <u>Favorable</u> <u>(Unfavorable)</u>
REVENUES				
Intergovernmental				
Governor's Office of Elderly Affairs	\$ 147,072	\$ 147,072	\$ 147,072	\$ -
Public Support	-	-	-	-
Total Revenues	<u>147,072</u>	<u>147,072</u>	<u>147,072</u>	<u>-</u>
EXPENDITURES				
Current:				
Personnel	6,003	6,920	4,958	1,962
Fringe	633	739	617	122
Travel	52	21	11	10
Operating Services	44,528	53,691	56,768	(3,077)
Operating Supplies	1,382	1,729	709	1,020
Meals	-	-	-	-
Other Costs	-	-	2,287	(2,287)
Grants to Subrecipients	149,307	149,307	147,027	2,280
Total Expenditures	<u>201,905</u>	<u>212,407</u>	<u>212,377</u>	<u>30</u>
Excess (deficiency) of revenues over expenditures	<u>(54,833)</u>	<u>(65,335)</u>	<u>(65,305)</u>	<u>30</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	84,018	84,018	84,018	-
Transfers out	<u>(29,185)</u>	<u>(18,683)</u>	<u>(18,713)</u>	<u>(30)</u>
Total other financing sources and uses	<u>54,833</u>	<u>65,335</u>	<u>65,305</u>	<u>(30)</u>
Net increase (decrease) in fund balances	-	-	-	-
FUND BALANCES				
Beginning of year	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

OUACHITA COUNCIL ON AGING, INC.

Combining Statement of Program Revenues, Expenditures
and Changes in Fund Balances
Non-Major Special Revenue Funds
For the Year Ended June 30, 2021

	<u>Title IIIB</u> <u>Cares</u>	<u>Title IIIE</u> <u>Cares</u>	<u>NSIP</u>	<u>Title</u> <u>IIID</u>	<u>Title</u> <u>IIIE</u>	<u>Utility</u> <u>Assistance</u>	<u>Totals</u>
<u>REVENUES</u>							
Intergovernmental:							
Governor's Office of Elderly Affairs	\$77,852	\$ 35,634	\$ 95,963	\$ 8,805	\$62,345	\$ -	\$280,599
Public Support:							
Restricted - Utility Programs	-	-	-	-	-	10,000	10,000
Client Contributions	-	-	-	-	-	-	-
 Total Revenues	<u>77,852</u>	<u>35,634</u>	<u>95,963</u>	<u>8,805</u>	<u>62,345</u>	<u>10,000</u>	<u>290,599</u>
<u>EXPENDITURES</u>							
Personnel	-	-	-	-	24,504	-	24,504
Fringe	-	-	-	-	2,667	-	2,667
Travel	-	-	-	-	8	-	8
Operating Services	-	-	-	-	2,917	212	3,129
Operating Supplies	-	-	-	364	114	48	526
Other Costs	-	-	-	6,720	34,490	-	41,210
Capital Outlay	-	-	-	2,640	-	-	2,640
Utility Assistance	-	-	-	-	-	7,569	7,569
Grants to Subrecipients	-	-	-	-	-	-	-
 Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,724</u>	<u>64,700</u>	<u>7,829</u>	<u>82,253</u>
 Excess (deficiency) of revenues over expenditures	<u>77,852</u>	<u>35,634</u>	<u>95,963</u>	<u>(919)</u>	<u>(2,355)</u>	<u>2,171</u>	<u>208,346</u>
<u>OTHER FINANCING SERVICES</u>							
<u>(USES)</u>							
Operating transfers in	-	-	-	919	2,355	-	3,274
Operating transfers out	<u>(77,852)</u>	<u>(35,634)</u>	<u>(95,963)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(209,449)</u>
 Excess (deficiency) of revenues and sources over expenditures and other (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,171</u>	<u>2,171</u>
<u>FUND BALANCES</u>							
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,171</u>	<u>\$ 2,171</u>

OUACHITA COUNCIL ON AGING, INC.

Statement of General Fixed Assets
and Changes in General Fixed Assets
For the Year Ended June 30, 2021

	<u>Balance</u> <u>June 30, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2021</u>
General Fixed Assets, at cost:				
Automotive	\$ 290,881	\$ 65,521	\$ -	\$ 356,402
Furniture and equipment	140,245	7,879	-	148,124
Building	2,564,794	-	-	2,564,794
Land	174,354	-	-	174,354
Total	<u>\$ 3,170,274</u>	<u>\$ 73,400</u>	<u>\$ -</u>	<u>\$ 3,243,674</u>
Investment in General Fixed Assets:				
PCOA	\$ 45,811	\$ -	\$ -	\$ 45,811
Local	2,132,705	30,391	-	2,163,096
Ouachita Parish Police Jury	50,000	-	-	50,000
IID	-	2,640	-	2,640
State of La - CDBG	750,000	-	-	750,000
Federal Transit Administration	191,758	40,369	-	232,127
Total	<u>\$ 3,170,274</u>	<u>\$ 73,400</u>	<u>\$ -</u>	<u>\$ 3,243,674</u>

OUACHITA COUNCIL ON AGING, INC.
Schedule of Compensation, Reimbursements, Benefits, and Other Payments
to Agency Head
For the Year Ended June 30, 2021

Agency Head: Lynda McGehee, Executive Director

Salary	\$ 43,620
Payroll Taxes	\$ 3,373
Insurance	\$ 1,392
Retirement	\$ 1,309
Reimbursements	\$ 306
Travel	\$ 149

OUACHITA COUNCIL ON AGING, INC.

Schedule of Expenditure of Federal Awards
For the Year Ended June 30, 2021

FEDERAL GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	PROGRAM OR AWARD AMOUNT	REVENUE RECOGNIZED	EXPENDITURES
<u>U. S. Department of Health and Human Services</u>				
Passed through the Louisiana Governor's Office of Elderly Affairs: Special programs for the aging:				
Title III, Part B - Grant for Supportive Services and Senior Centers	93.044	\$ 121,438	\$ 121,438	\$ 121,438
Title III, Part C - Area Agency Administration	93.045	43,647	43,647	43,647
Title C-1 - Congregate Meals	93.045	116,651	116,651	116,651
Title C-2- Home Delivered Meals	93.045	87,298	87,298	87,298
Subtotal CFDA# 93.045		<u>247,596</u>	<u>247,596</u>	<u>247,596</u>
Nutritional Services Incentive Program	93.053	95,963	95,963	95,963
Total Aging Cluster		464,997	464,997	464,997
Title III, Part D - Health Facilitation	93.043	8,805	8,805	8,805
Title III, Part E - Caregiver	93.052	46,759	46,759	46,759
Total Department of Health and Human Services		<u>520,561</u>	<u>520,561</u>	<u>520,561</u>
<u>Department of Transportation and Development</u>				
Enhanced Mobility for Seniors and Individuals with Disabilities	20.513	39,306	39,306	39,306
<u>Department of Housing and Urban Development</u>				
Passed through the City of Monroe				
Community Development Block Grant	14.218	25,000	25,000	25,000
Total for Housing and Urban Development		<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
<u>United States Treasury</u>				
Cares Act	21.19	286,730	286,730	286,730
Total for United States Treasury		<u>286,730</u>	<u>286,730</u>	<u>286,730</u>
Total - All Federal Awards		<u>\$ 871,597</u>	<u>\$ 871,597</u>	<u>\$ 871,597</u>

OUACHITA COUNCIL ON AGING, INC.

Notes to the Schedule of Expenditures of Federal Awards

Year Ended June 30, 2021

Note 1 - General

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Ouachita Council on Aging, Inc. and is presented on the accrual basis of accounting, which is the same basis of accounting used for the presentation of the general purpose financial statements. The information in this schedule is presented in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*.

Ouachita Council on Aging, Inc. did not pass through any of its federal awards to a subrecipient during the fiscal year, nor did it expend any federal awards in the form of noncash assistance.

Ouachita Council on Aging, Inc. has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.



Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

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

Board of Directors
Ouachita Council on Aging, Inc.
Monroe, Louisiana

I have audited, in accordance with the 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 Ouachita Council on Aging, Inc., as of and for the year ended June 30, 2021, and related notes to the financial statements, which collectively comprise the Council's basic financial statements, and have issued my report thereon dated March 16, 2022.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered Ouachita Council on Aging, Inc.'s internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control. Accordingly, I 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 a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Council's financial statements will not be prevented, or detected 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.

My 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during my audit, I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

810 WILKINSON
SHREVEPORT, LA 71104-3036
(318) 221-3881
FAX: (318) 221-4641

Purpose of this Report

The purpose of this report is solely to describe the scope of my 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. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Certified Public Accountant

March 16, 2022



Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Directors
Ouachita Council on Aging, Inc.
Monroe, Louisiana

Report on Compliance for Each Major Program

I have audited the Ouachita Council on Aging, Inc.'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Ouachita Council on Aging, Inc.'s major federal programs for the year ended June 30, 2021. The Council's major federal programs are identified in the in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

My responsibility is to express an opinion on compliance for each of Ouachita Council on Aging, Inc.'s major federal programs based on my audit of the types of compliance requirements referred to above. I conducted my audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of *Title 2 U. S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Those standards and Uniform Guidance require that I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Council's compliance with those requirements and performing such other procedures as I considered necessary in the circumstances.

I believe that my audit provides a reasonable basis for my opinion on compliance for each major federal program. However, my audit does not provide a legal determination on the Council's compliance.

Opinion on Each Major Federal Program

In my opinion, Ouachita Council on Aging, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

810 WILKINSON
SHREVEPORT, LA 71104-3036
(318) 221-3881
FAX: (318) 221-4641

Report on Internal Control Over Compliance

The management of Ouachita Council on Aging, Inc. is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing my audit of compliance, I considered the Council's internal control over compliance with requirements that could have a direct and material effect on each major federal program in order to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, I do not express an opinion on the effectiveness of the Council's internal control over compliance.

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

My consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. I did not identify any deficiencies in internal control over compliance that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of my testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Certified Public Accountant

March 16, 2022

OUACHITA COUNCIL ON AGING, INC.

Schedule of Findings and Questioned Costs

For the Year Ended June 30, 2021

A. Summary of Audit Results

1. The auditor's report expresses an unmodified opinion on the financial statements.
2. No material weaknesses relating to the audit of the basic financial statements are reported.
3. No instances of noncompliance material to the financial statements were disclosed during the audit.
4. No material weaknesses relating to the audit of major federal award programs are reported.
5. The auditor's report on compliance for the major federal award programs for Ouachita Council on Aging, Inc. expresses an unmodified opinion.
6. There are no findings relative to the major federal award programs for Ouachita Council on Aging, Inc.
7. The programs tested as major programs included:

<u>Program</u>	<u>CFDA No.</u>
IIIB Supportive Services	93.044
Title IIIC Area Agency Administration	93.045
Title III C-1 Congregate Meals	93.045
Title III C-2 Home Delivered Meals	93.045
Nutritional Services Incentive Program	93.053

The threshold for distinguishing Types A and B programs was \$750,000.

Ouachita Council on Aging, Inc. was not determined to be a low-risk auditee.

B. Findings - Financial Statement Audit

None.

C. Findings and Questioned Costs - Major Federal Award Programs

None.

OUACHITA COUNCIL ON AGING, INC.

Corrective Action Taken on Prior Year Findings

Year Ended June 30, 2021

FINDING 2020-#1:

There were no findings for the year ended June 30, 2021.