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CAMERON COUNCIL ON AGING, INC.
CAMERON, LOUISIANA

ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
June 30, 1999

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

Release Date 1-12-00

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UNQUALIFIED OPINION ON GENERAL-PURPOSE FINANCIAL STATEMENTS-GOVERNMENTAL ENTITY

Independent Auditor's Report

Board of Directors
Cameron Council on Aging, Inc.
Cameron, Louisiana:

I have audited the accompanying general-purpose financial statements of the Cameron Council on Aging, Inc. as of and for the year ended June 30, 1999, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Cameron Council on Aging, Inc.'s management. My responsibility is to express an opinion on these general-purpose financial statements based on my audit.

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

In my opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Cameron Council on Aging, Inc., as of June 30, 1999, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

The year 2000 supplementary information on page 35 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and the presentation of the supplementary information. However, I did not audit the information and do not express an opinion on it. In addition, I do not provide assurance that the Cameron Council on Aging, Inc. is or will become year 2000 compliant, that the Council's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the Council does business are or will become year 2000 compliant.

In accordance with *Government Auditing Standards*, I have also issued my report dated December 15, 1999, on my consideration of the Cameron Council on Aging, Inc.'s internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants.

My audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the Cameron Council on Aging, Inc. taken as a whole. The accompanying combining financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

Elliott & Assoc. "APAC"
Leesville, Louisiana
December 23, 1999

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

Board of Directors
Cameron Council on Aging, Inc.
Cameron, Louisiana:

I have audited the general-purpose financial statements of the Cameron Council on Aging, Inc., as of and for the year ended June 30, 1999, and have issued my report thereon dated December 23, 1999. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Cameron Council on Aging, Inc.'s general-purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statements 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 that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

This report is intended solely for the information and use of management, others within the organization, the Cameron Council on Aging, Inc., and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties.

Elliott + Assoc. "APAC"

Leesville, Louisiana

December 23, 1999

Cameron Council on Aging, Inc.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Fiscal Year Ended June 30, 1999

I have audited the financial statements of Cameron Council on Aging, Inc. as of and for the year ended June 30, 1999, and have issued my report thereon dated December 23, 1999. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. My audit of the financial statements as of June 30, 1999 resulted in an unqualified opinion.

Section I Summary of Auditor's Reports

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

Internal Control

Material Weaknesses () Yes (X) No
Reportable Conditions () Yes (X) No

Compliance

Compliance Material to Financial
Statements () Yes (X) No

b. Federal Awards

Internal Control

Material Weaknesses () Yes () No (X) N/A
Reportable Conditions () Yes () No (X) N/A

Type of Opinion On Compliance For Major Programs

Unqualified () Qualified ()
Disclaimer () Adverse ()
N/A (X)

Are their findings required to be reported in accordance with Circular A-133,
Section .510(a)?

() Yes () No (X) N/A

c. Identification of Major Programs

CFDA Number(s)

Name of Federal Program

None

None

Dollar threshold used to distinguish between Type A and Type B Programs:

\$ N/A

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

Yes No N/A

Section II Financial Statement Findings

N/A

Section III Federal Award Findings and Questioned Costs

N/A

See independent auditor's report.

CAMERON COUNCIL ON AGING, INC.
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUP
 June 30, 1999
 (With comparative totals for June 30, 1998)

	<u>Account Group</u>			<u>Totals</u>	
	<u>Fund Types</u>	<u>General</u>	<u>Fixed</u>	<u>(Memorandum Only)</u>	
	<u>General</u>	<u>Special</u>	<u>Assets</u>	<u>1999</u>	<u>1998</u>
<u>ASSETS</u>					
Cash (Note 2)	\$ 38	\$10,256	\$ ---	\$ 10,294	\$ 188
Grants receivable (Note 3)	4,470	3,513	---	7,983	11,576
Due from other governments	---	2,700	---	2,700	3,492
Due from other funds	94	3,704	---	3,798	---
Restricted assets:					
Cash restricted for endowment fund (Note 2)	---	70	---	70	1,155
Furniture and equipment (Note 1)	---	---	307,001	307,001	274,101
Total assets	<u>\$ 4,602</u>	<u>\$20,243</u>	<u>\$307,001</u>	<u>\$331,846</u>	<u>\$290,512</u>
<u>LIABILITIES</u>					
Accounts payable	\$ ---	\$19,853	\$ ---	\$ 19,853	\$ 9,014
Payroll taxes payable	---	---	---	---	---
Due to other funds	3,798	---	---	3,798	---
Total liabilities	<u>3,798</u>	<u>19,853</u>	<u>---</u>	<u>23,651</u>	<u>9,014</u>
<u>FUND EQUITY AND OTHER CREDITS</u>					
Fund equity:					
Investment in general fixed assets (Note 1)	\$ ---	\$ ---	\$307,001	\$307,001	274,101
Fund balance:					
Reserved (Note 12)	---	70	---	70	---
Unreserved:					
Undesignated (Note 13)	804	320	---	1,124	7,397
Total fund balance	<u>804</u>	<u>390</u>	<u>---</u>	<u>1,194</u>	<u>7,397</u>
Total fund equity and other credits	<u>804</u>	<u>390</u>	<u>307,001</u>	<u>308,195</u>	<u>281,498</u>
Total liabilities and fund equity and other credits	<u>\$ 4,602</u>	<u>\$20,243</u>	<u>\$307,001</u>	<u>\$331,846</u>	<u>\$290,512</u>

The accompanying notes are an integral part of this statement.

CAMERON COUNCIL ON AGING, INC.
 COMBINED STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES

For the Fiscal Year Ended June 30, 1999
 (With comparative totals for the fiscal year ended June 30, 1998)

	<u>General</u>	<u>Special Revenue</u>	<u>Totals (Memorandum Only)</u>	
			<u>1999</u>	<u>1998</u>
<u>REVENUES</u>				
Intergovernmental	\$83,926	\$242,362	\$326,288	\$273,278
Public support	5,428	40,612	46,040	35,162
Interest income	---	18	18	---
In-kind contributions (Note 4)	---	25,100	25,100	17,300
Miscellaneous	<u>1,037</u>	<u>13,010</u>	<u>14,047</u>	<u>7,763</u>
Total revenue	<u>90,391</u>	<u>321,102</u>	<u>411,493</u>	<u>335,917</u>
<u>EXPENDITURES</u>				
Current:				
Salaries	---	148,022	148,022	86,481
Fringe	22	17,969	17,991	10,122
Travel	1,963	6,437	8,400	5,259
Operating services	2,465	41,081	43,546	16,278
Operating supplies	1,322	6,280	7,602	1,409
Other costs	4,563	11,011	15,574	60,333
Full service	---	124,914	124,914	136,010
In-kind expense (Note 4)	---	25,100	25,100	17,300
Capital outlay	<u>26,547</u>	<u>---</u>	<u>26,547</u>	<u>---</u>
Total expenditures	<u>36,882</u>	<u>380,814</u>	<u>417,696</u>	<u>333,192</u>
Excess of revenues over (under) expenditures	<u>53,509</u>	<u>(59,712)</u>	<u>(6,203)</u>	<u>2,725</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers in (Note 9)	---	136,845	136,845	84,400
Operating transfers out (Note 9)	<u>(58,929)</u>	<u>(77,916)</u>	<u>(136,845)</u>	<u>(84,400)</u>
Excess of revenues and other sources over (under) expenditures and other uses	(5,420)	(783)	(6,203)	2,725
<u>FUND BALANCES</u>				
Beginning of year	<u>6,224</u>	<u>1,173</u>	<u>7,397</u>	<u>4,672</u>
End of year	<u>\$ 804</u>	<u>\$ 390</u>	<u>\$ 1,194</u>	<u>\$ 7,397</u>

The accompanying notes are an integral part of this statement.

CAMERON COUNCIL ON AGING, INC.
 COMBINED STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 BUDGET (GAAP BASIS) AND ACTUAL - ALL FUND TYPES

For the Fiscal Year Ended June 30, 1999

	GENERAL FUND TYPE		
	Budget	Actual	Variance - Favorable (Unfavorable)
<u>REVENUES</u>			
Intergovernmental	\$ 83,926	\$83,926	\$ ---
Public support	4,900	5,428	528
Interest	---	---	---
In-kind contributions	---	---	---
Miscellaneous	1,000	1,037	37
Total revenues	89,826	90,391	565
<u>EXPENDITURES</u>			
Current:			
Salaries	---	---	---
Fringe	20	22	(2)
Travel	2,000	1,963	37
Operating services	2,500	2,465	35
Operating supplies	1,300	1,322	(22)
Other costs	4,800	4,563	237
Full service	---	---	---
In-kind expense (Note 4)	---	---	---
Capital outlay	26,500	26,547	(47)
Total expenditures	37,120	36,882	238
Excess of revenues over (under) expenditures	52,706	53,509	803
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in (Note 9)	---	---	---
Operating transfers out (Note 9)	(58,929)	(58,929)	---
Excess of revenues and other sources over (under) expenditures and other uses	(6,223)	(5,420)	803
<u>FUND BALANCES</u>			
Beginning of year	6,224	6,224	---
End of year	\$ 1	\$ 804	\$ 803

The accompanying notes are an integral part of this statement.

<u>SPECIAL REVENUE FUND TYPE</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
\$233,271	\$242,362	\$ 9,091
44,293	40,612	(3,681)
---	18	18
14,700	13,010	(1,690)
<u>26,100</u>	<u>25,100</u>	<u>(1,000)</u>
<u>318,364</u>	<u>321,102</u>	<u>2,738</u>
147,728	148,022	(294)
17,842	17,969	(127)
6,100	6,437	(337)
46,962	41,081	5,881
6,300	6,280	20
11,000	11,011	(11)
114,530	124,914	(10,384)
24,100	25,100	(1,000)
---	---	---
<u>374,562</u>	<u>380,814</u>	<u>(6,252)</u>
(56,198)	(59,712)	(3,514)
135,975	136,845	870
<u>(77,046)</u>	<u>(77,916)</u>	<u>(870)</u>
2,731	(783)	(3,514)
<u>1,173</u>	<u>1,173</u>	<u>---</u>
<u>\$ 3,904</u>	<u>\$ 390</u>	<u>\$(3,514)</u>

CAMERON PARISH COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 1999

Note 1 - Summary of Significant Accounting Policies

a. Reporting Entity:

In 1964, the State of Louisiana passed Act 456 which authorized the charter of voluntary councils on aging for the welfare of the aging people in their respective parishes. Charters are issued by the Louisiana Secretary of State upon approval by the Governor's Office of Elderly Affairs. The Cameron Council on Aging, Inc. is a non-profit corporation which must comply with the policies and regulations established by the Governor's Office of Elderly Affairs and any other entity that provides the Council with federal and state funds.

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

b. Presentation of Statements:

In April of 1984, the Financial Accounting Foundation established Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. In November of 1984, the GASB issued a codification of governmental accounting and financial reporting standards. The codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments.

Note 1 - Summary of Significant Accounting Policies

b. Presentation of Statements: - (continued)

The accompanying financial statements conform to generally accepted accounting principles for state and local governments. These statements have also incorporated any applicable requirements set forth by Audits of State and Local Governmental Units, the industry audit guide issued by the American Institute of Certified Public Accountants; Sub-section VI - Annual Financial Reporting, accounting manual for Governor's Office of Elderly Affairs contractors; and, the Louisiana Governmental Audit Guide.

c. Fund Accounting:

The Council uses funds and account groups to report its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain governmental functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. Funds of the Council are classified as governmental funds. Governmental funds account for the Council's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition of general fixed assets, and the servicing of general long-term debt. The governmental funds and the programs comprising them as presented in the financial statements are described as follows:

General Fund

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

c. Fund Accounting: (continued)

Governmental Fund Types - (continued)

General Fund - (continued)

The following types of programs comprise the Council's General Fund:

Local

Local funds are received from various local sources; such funds not being restricted to any special use. The Council's program participants also generate revenues through a variety of fund raising activities that are not sponsored by any particular grant award. Revenues and expenses relating to these activities are accounted for as part of the General Fund.

PCOA (Act 735)

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

Section 5311

Section 5311 (formerly Section 18) funds are provided by the United States Department of Transportation through the Louisiana Department of Transportation and Development. Funds received by the Council are based on actual operating costs of providing transportation services to rural residents with Cameron Parish. The transportation portion of in-kind contributions is an allowed cost for purposes of requesting reimbursement under this program. Because money received under this program is for reimbursement of costs previously incurred, the Council can use these funds for discretionary purposes. This is why these Section 5311 funds are recorded in the Council's General Fund.

Senior Team

The purpose of the Senior Team fund is to enhance senior program activities via local support by businesses and individuals.

c. Fund Accounting: (continued)

Governmental Fund Types - (continued)

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments and major capital projects) that are legally restricted to expenditures for specified purposes.

The following are the funds which comprise the Council's Special Revenue Funds:

Title III-C-1 Administration Fund

Title III-C-1 Administration Fund is used to account for the administration of Special Programs for the Aging. Title III-C-1 administrative funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, which "passes through" the funds to the Council. These funds are used to pay for administrative costs associated with the Title III and Senior Center programs.

Title III-B Supportive Services Fund

Title III-B funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs which "passes through" the funds to the Council. This program provides access services, in-home services, community services, legal assistance, and transportation for the elderly.

Nutrition Fund

The Nutrition Fund is designed to provide additional financial support for the Council's C-1/C-2 meal programs through outside donations.

Endowment Fund

The Endowment Fund is a special account set aside by board action for future endeavors and activities of the Council.

c. Fund Accounting: (continued)

Governmental Fund Types - (continued)

Special Revenue Fund - (continued)

Senior Center Fund

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

Title III-C-1 Congregate Meals Fund

Title III-C-1 funds are provided by the United States Department of Health and Human Services to the Louisiana Governor's Office of Elderly Affairs, which "passes through" the funds to the Council. These funds are used to provide nutritional congregate meals to the elderly in strategically located centers.

Title III-C-2 Home Delivered Meals Fund

Title III-C-2 funds are provided by the United States Department of Health and Human Services to the Louisiana Governor's Office of Elderly Affairs, which "passes through" the funds to the Council. These funds are used to provide nutritional meals to home-bound older persons.

U.S.D.A. Fund

The U.S.D.A. Fund is used to account for the administration of the Food Distribution Program funds provided by the United States Department of Agriculture through the Louisiana Governor's Office of Elderly Affairs, which "passes through" the funds to the Council. This program reimburses the service provider on a per unit basis for each congregate and home-delivered meal served to an eligible participant so that United States food and commodities may be purchased to supplement these programs.

c. Fund Accounting: (continued)

Governmental Fund Types - (continued)

Special Revenue Fund - (continued)

Title III-F Fund

The Title III-F Fund is used to account for funds used for disease prevention and health promotion activities including (1) equipment and materials (scales to weigh people, educational materials, and exercise equipment, (2) home injury control, (3) medication management, (4) mental health, (5) nutrition (assessment/screening, counseling, and education). The law directs the state agency administering this program to "give priority to areas of the state which are medically under served and in which there are a large number of older individuals who have the greatest economic and social need." Title III-F funds are provided by the U.S. Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, which in turn, "passes through" the funds to the Council.

Audit Fund

The Audit Fund is used to account for funds received from the Governor's Office of Elderly Affairs that are restricted to use as a supplement to pay for the cost of having an annual audit of the Council's financial statements.

Title III-D Fund

Title III-D Fund is used to account for funds which are used to provide In-Home Services to the frail older individual, including in-home supportive services for older individual who are victims of Alzheimer's disease and related disorders with neurological and organic brain dysfunction, and to the families of such victims. Title III-D funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, which in turn "passes through" the funds to the Council

d. Account Group:

An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. The following account group is not a "fund".

General Fixed Assets

The fixed assets (capital outlays) used in governmental fund type operations of Cameron Council on Aging, Inc. are accounted for (capitalized) in the General Fixed Assets Account Group and are recorded as expenditures in the government fund types when purchased.

e. Basis of Accounting:

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets.

Governmental funds are maintained on the modified accrual basis of accounting wherein revenues are recognized in the accounting period in which they become available and measurable. Expenditures are recognized in the accounting period in which the liability is incurred, if measurable.

f. Transfers and Interfund Loans:

Advances between funds which are not expected to be repaid are accounted for as transfers. In those cases where repayment is expected, the advances are accounted for through the various due from and due to accounts on the balance sheet.

g. Budget Policy:

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

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

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

The Board of Directors reviews and adopts the budget prior to June 30 of the current year for the next year.

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

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

The budget is prepared on a modified accrual basis, consistent with the basis of accounting, for comparability of budgeted and actual revenues and expenditures.

Budgeted amounts included in the accompanying financial statements include the original adopted budget amounts and all subsequent amendments. There was one amendment during the year effective April 1, 1999.

Actual amounts are compared to budgeted amounts periodically during the fiscal year as a management control device.

The Council may transfer funds between line items as often as required but must obtain prior approval from the Governor's Office of Elderly Affairs for funds received under grants from this state agency.

Expenditures cannot legally exceed appropriations on an individual fund level.

h. Total Columns of Combined Statements - Overview:

Total columns on the combined statements - overview are captioned "memorandum only" to indicate that they are presented only to help with financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

i. Fixed Assets

All fixed assets are stated at historical cost. Donated fixed assets are stated at their estimated fair market value on the date donated. No depreciation has been provided on general fixed assets.

The Council has classified its fixed assets as follows:

	<u>Balance</u> <u>June 30, 1999</u>
Vans	\$150,890
Buildings	108,000
Office furniture and equipment	28,967
Furniture and fixtures	<u>19,144</u>
 Total	 <u>\$307,001</u>

Donated assets represent \$123,728 of the above total.

j. Comparative Data:

Comparative data for the prior year have been presented in the accompanying financial statements to provide an understanding of changes in the Council's financial position and operations. However, presentation of comparative data by fund type has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

k. Restricted Assets:

Restricted assets represent assets which have been primarily acquired through donations whereby the donor has placed a restriction on how the donation can be used by the Council (i.e., utility assistance funds). Restricted assets are offset by a corresponding reservation of the Council's fund balance.

l. Reservation and Designations of Fund Balances:

The Council "reserves" portions of its fund balance that are not available for expenditure because resources have already been expended (but not consumed), or a legal restriction has been placed on certain assets which make them only available to meet future obligations.

Designated allocations of fund balances result when the Council's management intends to expend certain resources in a designated manner.

Note 2 - Cash in Bank

At June 30, 1999, the carrying amount of the Council's deposits was as follows:

Nutrition fund - checking	\$ 10,143
Local fund - checking	30
Sr. Team	8
Children's Trust fund	113
Endowment fund	<u>70</u>
Cash on deposit in banks	<u>\$ 10,364</u>

All of these deposits were covered by federal depository insurance.

Note 3 - Grants Receivable

Grants receivable at June 30, 1999 consisted of reimbursements for expenses incurred under the following programs:

<u>Program</u>	<u>Amount</u>
U.S.D.A. Fund	\$ 1,708
Section 18	3,798
Children's Trust Fund	1,805
D. O. T. D.	<u>672</u>
	<u>\$ 7,983</u>

Note 4 - In-Kind Contributions

The Council received various in-kind contributions during the period under audit which have been valued at their estimated fair market value and presented in this report as revenue. Related expenses, equal to the in-kind revenues, have also been presented, thereby producing no effect on net income.

The primary in-kind contributions consisted of free rent and utilities for the senior centers, and wages and fringe benefits for volunteer workers.

Note 5 - Board of Directors' Compensation

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

Note 6 - Income Tax Status

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

Note 7 - Judgements, Claims and Similar Contingencies

There is no litigation pending against the Council at June 30, 1999. Furthermore, the Council's management believes that any potential lawsuits would be adequately covered by insurance.

Note 7 - Judgements, Claims and Similar Contingencies (continued)

The Council receives revenues from various Federal and State grant programs which are subject to final review and approval as to allowability of expenditures by the respective grantor agencies. Any settlements or expenses arising out of a final review are recognized in the period in which agreed upon by the agency and the Council. Also, it is management's opinion that any audits by the grantor agencies would not produce disallowed program costs and liabilities to such an extent that they would materially affect the Council's financial position.

Note 8 - Economic Dependency

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

Note 9 - Interfund Transfers

Operating transfers in and out are listed by fund for the fiscal year ended June 30, 1999:

	Operating Transfers <u>In</u>	Operating Transfers <u>Out</u>
<u>Special Revenue Funds:</u>		
U.S.D.A.	\$ ---	\$ (19,022)
Title III B Services	94,494	---
Title III C-1	17,131	---
Title III C-2	19,891	---
Miscellaneous Grant	---	(4,500)
United Way	---	(37,500)
Senior Center	---	(7,178)
Endowment	---	(1,100)
Children's Trust Fund	---	(8,616)
Title III D	2,410	
Title III F	1,269	---
Nutrition Fund	<u>1,650</u>	<u>---</u>
Total special revenue funds	<u>136,845</u>	<u>(77,916)</u>
<u>General Revenue Funds:</u>		
Senior Team	---	(300)
PCOA - Act 735	---	(21,779)
Section 18	---	(36,600)
Local Fund	<u>---</u>	<u>250</u>
Total general revenue funds	<u>---</u>	<u>(58,929)</u>
Total all funds	<u>\$136,845</u>	<u>\$(136,845)</u>

Note 10 - Changes In General Fixed Assets

The following data represents the changes in investment in general fixed assets for the fiscal year ended June 30, 1999:

	Balance June 30, <u>1998</u>	<u>Additions</u>	<u>Deletions</u>	Balance June 30, <u>1999</u>
General fixed assets, at cost:				
Vehicles	\$118,990	\$ 31,900	\$ ---	\$150,890
Buildings	108,000	---	---	108,000
Office furniture and equipment	27,967	1,000	---	28,967
Furniture and fixtures	<u>19,144</u>	<u>---</u>	<u>---</u>	<u>19,144</u>
 Total general fixed assets	 <u>\$274,101</u>	 <u>\$ 32,900</u>	 <u>\$ ---</u>	 <u>\$307,001</u>
 Investment in general fixed assets				
Property acquired from - State funds--Act 735	\$ 6,546	\$ ---	\$ ---	\$ 6,546
Senior Center	1,790	---	---	1,790
Title III-C-1				
Admin	376	---	---	376
Title III B SS	7,017	---	---	7,017
Police Jury	7,579	---	---	7,579
Section 18	20,482	---	---	20,482
Title III C 2	600	---	---	600
Donated				
property	123,728	---	---	123,728
UMTA/Title 16	86,372	31,900	---	118,272
Title III-G	660	---	---	660
Local funds				
(general fund)	11,358	1,000	---	12,358
Title III-F	5,111	---	---	5,111
DOTD	<u>2,482</u>	<u>---</u>	<u>---</u>	<u>2,482</u>
 Total investment in general fixed assets	 <u>\$274,101</u>	 <u>\$ 32,900</u>	 <u>\$ ---</u>	 <u>\$307,001</u>

Included in the \$32,900 in additions above is \$26,547 in capital outlay and \$6,323 in matching portion paid by the Council to DOTD in the prior fiscal year and capitalized this fiscal year.

Note 12 - Fund Balance - Reserved

Reserved fund balance consists of the following:

Special Revenue Fund - \$70 in endowment funds designated for future Council special projects.

NOTE 11--RISK MANAGEMENT

The Council is exposed to various risks of loss related to torts, theft or damage and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The Council carries commercial insurance as outlined in the following table. Settled claims did not exceed commercial coverage for any of the past three fiscal years.

	LIMITS OF COVERAGE
Workmen's compensation	Statutory
Auto liability	\$1,000,000
Commercial general liability	1,000,000
Council-owned buildings and equipment	200,000

The Council covers all other losses, claim settlements, and judgments from operating resources. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated.

The Council was not involved in any litigation nor did it have asserted claims lodged against it.

SUPPLEMENTARY FINANCIAL INFORMATION

CAMERON COUNCIL ON AGING, INC.
 STATEMENT OF PROGRAM REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - GENERAL FUND TYPE

For the fiscal year ended June 30, 1999

	<u>Local Fund</u>	<u>PCOA Act 735</u>
<u>REVENUES</u>		
Intergovernmental:		
Office of Elderly Affairs	\$ ---	\$ 21,779
Dept. of Transportation	25,547	---
Office of Community Services	---	---
Cameron Parish Police Jury	---	---
Interest	---	---
Public support		
Contributions	3,978	---
In-kind contributions	---	---
Miscellaneous	<u>1,037</u>	<u>---</u>
Total revenues	<u>30,562</u>	<u>21,779</u>
 <u>EXPENDITURES</u>		
Current:		
Salaries	---	---
Fringe	22	---
Travel	1,003	---
Operating services	2,465	---
Operating supplies	1,322	---
Other costs	4,301	---
In-kind expense	---	---
Capital outlay	<u>26,547</u>	<u>---</u>
Total expenditures	<u>35,660</u>	<u>---</u>
Excess of revenues over (under) expenditures	<u>(5,098)</u>	<u>21,779</u>
 <u>OTHER FINANCING SOURCES (USES)</u>		
Operating transfers in	---	---
Operating transfers out	<u>(250)</u>	<u>(21,779)</u>
Excess of revenues and other sources over (under) expenditures and other uses	(5,348)	---
 <u>FUND BALANCES (DEFICIT)</u>		
Beginning of year	<u>6,144</u>	<u>---</u>
End of year	<u>\$ 796</u>	<u>\$ ---</u>

See independent auditor's report.

<u>Senior Team</u>	<u>Section 18</u>	<u>Totals</u>
\$ ---	\$ ---	\$ 21,779
---	---	25,547
---	---	---
---	36,600	36,600
---	---	---
---	---	---
1,450	---	5,428
---	---	---
---	---	1,037
<u>1,450</u>	<u>36,600</u>	<u>90,391</u>
---	---	---
---	---	22
960	---	1,963
---	---	2,465
---	---	1,322
262	---	4,563
---	---	---
---	---	26,547
<u>1,222</u>	<u>---</u>	<u>36,882</u>
<u>228</u>	<u>36,600</u>	<u>53,509</u>
---	---	---
<u>(300)</u>	<u>(36,600)</u>	<u>(58,929)</u>
(72)	---	(5,420)
<u>80</u>	<u>---</u>	<u>6,224</u>
<u>\$ 8</u>	<u>\$ ---</u>	<u>\$ 804</u>

CAMERON COUNCIL ON AGING, INC.
 COMBINING STATEMENT OF PROGRAM REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - SPECIAL REVENUE FUNDS

For the fiscal year ended June 30, 1999

	<u>Title III</u> <u>C-1</u>	<u>Senior</u> <u>Center</u>	<u>Title III</u> <u>C-2</u>	<u>Child.</u> <u>T. Fund</u>	<u>United</u> <u>Way</u>
<u>REVENUES</u>					
Intergovernmental:					
Governor's Office of					
Elderly Affairs	\$49,312	\$18,530	\$48,119	\$ ---	\$ ---
Cam. Par. Police Jury	---	---	9,370	---	---
Off, of Comm. Serv.	---	---	---	10,000	---
Interest income	---	---	---	---	---
Public support:					
Program income	---	---	1,211	---	---
Contributions	---	---	---	---	---
United Way	---	---	---	---	37,500
Miscellaneous	---	---	2,650	---	---
In-kind support	<u>4,000</u>	<u>8,100</u>	<u>1,000</u>	<u>---</u>	<u>---</u>
Total revenues	<u>53,312</u>	<u>26,630</u>	<u>62,350</u>	<u>10,000</u>	<u>37,500</u>
<u>EXPENDITURES</u>					
Current:					
Salaries	5,608	1,775	9,893	---	---
Fringe	3,055	359	3,055	---	---
Travel	107	---	107	765	---
Operating services	394	9,218	378	609	---
Operating supplies	39	---	38	---	---
Other costs	48	---	48	---	---
Full service	57,192	---	67,722	---	---
In-kind support	4,000	8,100	1,000	---	---
Capital outlay	---	---	---	---	---
Total expenditures	<u>70,443</u>	<u>19,452</u>	<u>82,241</u>	<u>1,374</u>	<u>---</u>
Excess of revenues over (under) expenditures	(17,131)	7,178	(19,891)	8,626	37,500
<u>OTHER FINANCING SOURCES</u>					
<u>(USES)</u>					
Operating transfers in	17,131	---	19,891	---	---
Operating transfers out	---	(7,178)	---	(8,616)	(37,500)
Excess of revenues and other sources over (under) expenditures and other uses	---	---	---	10	---
<u>FUND BALANCES</u>					
Beginning of year	---	---	---	---	---
End of year	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 10</u>	<u>\$ ---</u>

See independent auditor's report.

<u>Title</u> III-C-1 <u>Admin.</u>	<u>Title</u> III-B Support. <u>Services</u>	<u>Title</u> III-D	<u>Title</u> III-F	<u>USDA</u> Cash-in- lieu-of <u>Commod.</u>	<u>Misc.</u> <u>Grant</u>	<u>Nutri-</u> <u>tion</u> <u>Fund</u>	<u>Endow-</u> <u>ment</u> <u>Fund</u>	<u>Totals</u>
\$18,735	\$56,735	\$2,087	\$3,322	\$19,022	\$4,500	\$ ---	\$ ---	\$220,362
---	2,630	---	---	---	---	---	---	12,000
---	---	---	---	---	---	---	---	10,000
---	---	---	---	---	---	---	18	18
---	1,431	---	---	---	---	---	---	2,642
---	---	---	---	---	---	470	---	470
---	---	---	---	---	---	---	---	37,500
---	9,156	---	---	---	---	1,204	---	13,010
5,400	6,600	---	---	---	---	---	---	25,100
<u>24,135</u>	<u>76,552</u>	<u>2,087</u>	<u>3,322</u>	<u>19,022</u>	<u>4,500</u>	<u>1,674</u>	<u>18</u>	<u>321,102</u>
14,552	108,782	3,875	3,537	---	---	---	---	148,022
1,438	9,164	180	718	---	---	---	---	17,969
590	4,726	86	56	---	---	---	---	6,437
1,684	28,130	301	232	---	---	135	---	41,081
218	5,934	25	26	---	---	---	---	6,280
253	7,710	30	22	---	---	2,897	3	11,011
---	---	---	---	---	---	---	---	124,914
5,400	6,600	---	---	---	---	---	---	25,100
---	---	---	---	---	---	---	---	---
<u>24,135</u>	<u>171,046</u>	<u>4,497</u>	<u>4,591</u>	<u>---</u>	<u>---</u>	<u>3,032</u>	<u>3</u>	<u>380,814</u>
---	(94,494)	(2,410)	(1,269)	19,022	4,500	(1,358)	15	(59,712)
---	94,494	2,410	1,269	---	---	1,650	---	136,845
---	---	---	---	(19,022)	(4,500)	---	(1,100)	(77,916)
---	---	---	---	440	---	292	(1,085)	(783)
---	---	---	---	6,632	---	18	1,155	1,173
<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 7,072</u>	<u>\$ ---</u>	<u>\$ 310</u>	<u>\$ 70</u>	<u>\$ 390</u>

CAMERON COUNCIL ON AGING, INC.
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL

For the Fiscal Year Ended June 30, 1999

	<u>Budgeted</u> <u>Expenditures</u>	<u>Actual</u> <u>Expenditures</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
<u>LOCAL</u>			
Salaries	\$ ---	\$ ---	\$ ---
Fringe	20	22	(2)
Travel	1,000	1,003	(3)
Operating services	2,500	2,465	35
Operating supplies	1,300	1,322	(22)
Other costs	4,400	4,301	99
Capital outlay	26,547	26,547	---
Transfers to Nutrition fund	<u>250</u>	<u>250</u>	<u>---</u>
Totals	<u>\$36,017</u>	<u>\$35,910</u>	<u>\$ 107</u>
<u>PCOA (Act 735)</u>			
Transfers to other funds:			
Title III-B-Supportive Services	<u>\$21,779</u>	<u>\$21,779</u>	<u>\$ ---</u>
Totals	<u>\$21,779</u>	<u>\$21,779</u>	<u>\$ ---</u>
<u>SECTION 18</u>			
Transfers to other funds:			
Title III-B-Supportive Services	<u>\$36,600</u>	<u>\$36,600</u>	<u>\$ ---</u>

See independent auditor's report.

CAMERON COUNCIL ON AGING, INC.
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL

For the Fiscal Year Ended June 30, 1999

	<u>Budgeted Expenditures</u>	<u>Actual Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>
<u>SENIOR TEAM</u>			
Travel	\$ 1,000	\$ 960	\$ 40
Operating services	---	---	---
Operating supplies	---	---	---
Other costs	400	262	138
Capital outlay	---	---	---
Transfers out to Nutrition fund	<u>300</u>	<u>300</u>	<u>---</u>
Totals	<u>\$ 1,700</u>	<u>\$ 1,522</u>	<u>178</u>
<u>MISCELLANEOUS GRANT</u>			
Transfers to Title III-B- Supportive Services	<u>\$ 4,500</u>	<u>\$ 4,500</u>	<u>\$ ---</u>
Totals	<u>\$ 4,500</u>	<u>\$ 4,500</u>	<u>\$ ---</u>
<u>TITLE III-F PREVENTIVE HEALTH</u>			
Salaries	\$ 3,797	\$ 3,537	\$ 260
Fringe	459	718	(259)
Travel	82	56	26
Operating services	199	232	(33)
Operating supplies	25	26	(1)
Other costs	29	22	7
Capital outlay	---	---	---
Transfers out	<u>---</u>	<u>---</u>	<u>---</u>
Totals	<u>\$ 4,591</u>	<u>\$ 4,591</u>	<u>\$ ---</u>
<u>TITLE III-C-1</u>			
Full service	\$65,276	\$66,443	\$ (1,167)
In-Kind support	<u>4,000</u>	<u>4,000</u>	<u>---</u>
Totals	<u>\$69,276</u>	<u>\$70,443</u>	<u>\$ (1,167)</u>

See independent auditor's report.

CAMERON COUNCIL ON AGING, INC.
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL

For the Fiscal Year Ended June 30, 1999

	<u>Budgeted</u> <u>Expenditures</u>	<u>Actual</u> <u>Expenditures</u>	Variance Favorable (Unfavorable)
<u>SENIOR CENTER</u>			
Salaries	\$ 1,900	\$ 1,775	\$ 125
Fringe	229	359	(130)
Travel	---	---	
Operating services	9,571	9,218	353
Operating supplies	---	---	
Other costs	---	---	
In-kind support	8,100	8,100	
Capital outlay	---	---	
Transfers out	<u>6,830</u>	<u>7,178</u>	<u>(348)</u>
Totals	<u>\$ 26,630</u>	<u>\$ 26,630</u>	<u>\$ ---</u>
 <u>TITLE III-C-2</u>			
Full service	\$ 78,989	\$ 81,241	\$ (2,252)
In-Kind support	<u>---</u>	<u>1,000</u>	<u>(1,000)</u>
Totals	<u>\$ 78,989</u>	<u>\$ 82,241</u>	<u>\$ (3,252)</u>
 <u>AUDIT FUND</u>			
Other costs	\$ ---	\$ ---	\$ ---
Totals	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ ---</u>
 <u>TITLE III-B -</u> <u>SUPPORTIVE SERVICES</u>			
Salaries	\$107,451	\$108,782	\$ (1,331)
Fringe	12,977	9,164	3,813
Travel	4,874	4,726	148
Operating services	34,412	28,130	6,282
Operating supplies	5,920	5,934	(14)
Other costs	1,062	7,710	(6,648)
In-kind support	6,600	6,600	
Capital outlay	<u>---</u>	<u>---</u>	<u>---</u>
Totals	<u>\$173,296</u>	<u>\$171,046</u>	<u>\$ 2,250</u>

See independent auditor's report.

CAMERON COUNCIL ON AGING, INC.
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL

For the Fiscal Year Ended June 30, 1999

	Budgeted Expenditures	Actual Expenditures	Variance Favorable (Unfavorable)
<u>TITLE III-C-1-ADMINISTRATION</u>			
Salaries	\$14,145	\$14,552	\$ (407)
Fringe	1,708	1,438	270
Travel	703	590	113
Operating services	1,709	1,684	25
Operating supplies	219	218	1
Other costs	251	253	(2)
In-kind Support	5,400	5,400	---
Capital outlay	---	---	---
Totals	<u>\$24,135</u>	<u>\$24,135</u>	<u>\$ ---</u>
<u>TITLE III-D-IN-HOME</u>			
Full Service	<u>\$ 1,812</u>	<u>\$ 1,812</u>	<u>\$ ---</u>
Totals	<u>\$ 1,812</u>	<u>\$ 1,812</u>	<u>\$ ---</u>
<u>UNITED WAY</u>			
Transfers to other funds	<u>\$37,500</u>	<u>\$37,500</u>	<u>\$ ---</u>
Totals	<u>\$37,500</u>	<u>\$37,500</u>	<u>\$ ---</u>
<u>NUTRITION FUND</u>			
Salaries	\$ ---	\$ ---	\$ ---
Operating services	---	135	(135)
Operating supplies	---	---	---
Other cost	---	2,897	(2,897)
Transfers to other funds	---	---	---
Totals	<u>\$ ---</u>	<u>\$ 3,032</u>	<u>\$ (3,032)</u>
<u>USDA CASH-IN-LIEU OF</u>			
<u>COMMODITIES</u>			
Transfers to Title III-C-2	<u>\$18,500</u>	<u>\$19,022</u>	<u>\$ (522)</u>
Totals	<u>\$18,500</u>	<u>\$19,022</u>	<u>\$ (522)</u>

See independent auditor's report.

CAMERON COUNCIL ON AGING, INC.
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL

For the Fiscal Year Ended June 30, 1999

	<u>Budgeted</u> <u>Expenditures</u>	<u>Actual</u> <u>Expenditures</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
<u>CHILDREN'S TRUST</u>			
Salaries	\$ 5,088	\$ ---	\$ 5,088
Fringe	723	---	723
Travel	425	765	(340)
Operating Services	3,764	609	3,155
Transfers to other Funds	<u>8,616</u>	<u>8,616</u>	<u>---</u>
 Totals	 <u>\$18,616</u>	 <u>\$ 9,990</u>	 <u>\$ 8,626</u>

See independent auditor's report.

Cameron Council on Aging, Inc.
SCHEDULE OF PRIOR YEAR FINDINGS

For the Fiscal Year Ended June 30, 1999

**SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE
FINANCIAL STATEMENTS**

1997.1 Budget Variance. The prior audit report for the year ended June 30, 1997, contained a finding concerning actual expenditures exceeding budget. The Council more closely monitored the budget and there were no budget findings in the current audit report.

1997.2 Late Filing. The audit report for the year ended June 30, 1997, contained a finding regarding the audit report not being issued within six months of the close of its June 30, 1997 fiscal year-end. The current report is being issued within the required time frame.

**SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FED-
ERAL AWARDS**

There were no prior year findings relating to internal control and compliance material to federal awards.

SECTION III MANAGEMENT LETTER

There was no management letter with prior year audit report.

See independent auditor's report.

Cameron Council on Aging, Inc.
MANAGEMENT'S CORRECTIVE ACTION PLAN

For the Fiscal Year Ended June 30, 1999

**SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE
FINANCIAL STATEMENT**

N/A

**SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FED-
ERAL AWARDS**

N/A

SECTION III MANAGEMENT LETTER

N/A

See independent auditor's report.

CAMERON COUNCIL ON AGING, INC.

Required Supplemental Information
Year 2000 Supplementary Information
June 30, 1999

The Year 2000 issue is the result of shortcomings in many electronic data processing systems and other electronic equipment that may adversely affect the Council's operations as early as fiscal year 1999.

The Council has completed an inventory of computer systems and other electronic equipment that may be affected by the Year 2000 issue and that are necessary to conducting Council operations and has identified such systems as being financial reporting and cash receipts. All necessary modifications and/or additional procedures have been performed in order to make these systems Year 2000 compliant.

The Council has purchased hardware and software to be installed by December 28, 1999, that is certified by the vendor to be Year 2000 compliant.

Because of the unprecedented nature of the Year 2000 issue, its effects and the success of the related remediation efforts will not be fully determinable until the Year 2000 and thereafter. Management cannot assure that the Council is or will be Year 2000 ready, the Council's remediation efforts will be successful in whole or in part, or that parties with whom the Council does business will be Year 2000 ready.

See independent auditor's report.