

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1996

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. FUND ACCOUNTING

The accounts of the Council are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. 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, or expenses, as appropriate. 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 operating activities are controlled. The various funds are grouped in the financial statements in this report, into two general fund types and two broad fund categories (account groups). 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.

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 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's local programs.

PCOA (Act 755):

PCOA (Act 755) 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 755" funds at its discretion.

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.

Section 18

Section 18 funds are provided by the United States Department of Transportation and Development. Funds received by the Council are based on actual operating costs of providing transportation services to rural residents within Madison Parish. The transportation portion of in-kind contributions is an allowed cost for purposes of requesting reimbursement under this program.

MUNSON COUNCIL, ON AGING, INC.
TALLULAH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1996

NOTE 8 - SECTION 18 TRANSPORTATION (continued)

Title III-B	\$ 38,028
Intergovernmental -	
Madison Parish Police Jury	29,439
Citizen contributions	<u>8,589</u>
Total	<u>\$114,228</u>

NOTE 9 - INCOME TAXES

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

NOTE 10 - CHANGES IN LONG-TERM DEBT

The following is a summary of transactions relating to the Council's long-term debt during fiscal year 1996:

	Balance 06/30/95		Balance 06/30/96
Accumulated unpaid vacations	\$ 2,877	\$	\$ 2,883
Notes payable	<u>333,545</u>	<u>15,811</u>	<u>317,533</u>
Total long-term debt	<u>\$336,422</u>	<u>\$15,811</u>	<u>\$318,088</u>

NOTE 11 - JUDGMENTS, CLAIMS AND SIMILAR CONTINGENCIES

There is no litigation pending against the Council as of June 30, 1996. Furthermore, the Council's management believes that any potential lawsuits would be adequately covered by insurance.

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 12 - FEDERALLY ASSISTED PROGRAMS

The Council participates in a number of federally assisted programs. These programs are defined in accordance with the Single Audit Act of 1984. Audits of prior years have not resulted in any disallowed costs, however, grantor agencies may provide for further examinations. Based on prior experience, the Council's management believes that further examinations would not result in any significant disallowed costs.

NOTE 13 - ECONOMIC DEPENDENCY

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

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
FINANCIAL REPORT
YEAR ENDED JUNE 30, 1996

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MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

NOTE 4 - GRANTS RECEIVABLE

Grants receivable at June 30, 1986, consisted of reimbursements for expenses incurred under the following programs:

Program	Fund	Amount
Section 18 Transportation	Special Revenue	\$18,742
U.S.D.A.	Special Revenue	5,129
Section XXX Medical Assistance	Special Revenue	2,228
Total		<u>\$26,099</u>

NOTE 5 CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets was as follows:

	July 1, 1985	Additions	Disposals	June 30, 1986
Real estate	\$126,927	\$	\$	\$126,927
Improvements other than building	1,248			1,248
Furniture				
Equipment	183,827	29,479	25,328	187,978
Total	<u>\$312,002</u>	<u>\$29,479</u>	<u>\$25,328</u>	<u>\$316,153</u>

NOTE 6 ADVANCES FROM FUNDING AGENCY

This account represents funds received from the Governor's of Elderly Affairs that have not been spent and will be returned. The gross revenues for the following funds have been presented net of these advances. The composition of this account at June 30, 1986 is as follows:

Title III-B Administration	\$ 313
Title III-D	44
Total	<u>\$ 357</u>

NOTE 7 - BOARD OF DIRECTORS' COMPENSATION

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

NOTE 8 - SECTION 18 TRANSPORTATION

The Council received \$18,728 under Section 18 from the Louisiana Department of Transportation and Development which was deposited into the general fund. Total rural transportation costs were \$114,218 for the year ended June 30, 1986. These costs were funded as follows:

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1996

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. ANNUAL AND SICK LEAVE

For governmental fund types, the Council's liability for accumulated unpaid vacation has been recorded in the general long-term debt group of accounts. These amounts will be recorded as fund expenditures in the year in which they are paid or become due on demand to terminated employees. The Council's sick leave policy does not provide for the vesting of sick leave.

M. RELATED PARTY TRANSACTIONS

None

N. RESERVATIONS AND DESIGNATIONS OF FUND BALANCES

The Council "reserves" portions of its fund balance that are not available for expenditures because resources have already been expended but not consumed.

NOTE 2 - REVENUE RECOGNITION - INTERGOVERNMENTAL GRANTS, PUBLIC SUPPORT
MISCELLANEOUS REVENUES

INTERGOVERNMENTAL GRANTS

Intergovernmental grant revenues are recorded in governmental funds as revenues in the accounting period when they become susceptible to accrual, that is, measurable and available (modified accrual basis).

Senior Center, State Allocation (Act 715), Title III B, C-1 and D funds are received as a monthly allocation of the total grant in advance of the actual expenditures, but are not susceptible to accrual as revenue until the actual expenditures are made. Section 18 and Adult funds are also recognized as revenue once the related cost has been incurred, and the grant reimbursement is measurable and available.

U.S.D.A. program funds are earned and become susceptible to accrual based upon the number of units of service provided to program participants and are recorded as revenues at that time.

PUBLIC SUPPORT AND MISCELLANEOUS REVENUES

The Council encourages and receives contributions from clients to help offset the costs of the Title III-B, C-1, C-2 and D programs. Utility assistance funds are provided from public donations to the Madison Council on Aging, Inc. The timing and amounts of the receipts of public support and miscellaneous revenues are difficult to predict; therefore, they are not susceptible to accrual and are recorded as revenue in the period received.

NOTE 3 - CASH IN BANK

At June 30, 1996 the carrying amount of the Council's deposits was as follows:

Payroll - checking	\$ 600
Operating - checking	22,000
Cash on deposit in banks	<u>\$23,600</u>

All of these deposits were covered by federal depositary insurance.

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1985

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. BUDGET POLICY (continued)

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.

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 amounts and all subsequent amendments.

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.

Amounts were not budgeted for revenues and expenses for the Helping Hands, Gas Assistance and Special Accounts because they were not legally required and the amount of revenue to be received under this program could not be determined.

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 consolidated. Interfund eliminations have not been made in the aggregation of this data.

I. FIXED ASSETS

All fixed assets are stated at historical cost or established historical cost, if actual historical cost is not available. Donated fixed assets are stated at their established fair market value on the date donated. No depreciation has been provided on general fixed assets.

J. LONG-TERM LIABILITIES

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term debt account group.

K. 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 have not been presented in each of the statements since their inclusion would make the statements unhelpfully complex and difficult to read.

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1999

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. ACCOUNT GROUPS (continued)

General Fixed Assets

The fixed assets (capital outlays) used in governmental fund type operations of Madison 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.

General Long-Term Debt

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group. The General Long-Term Debt Account Group shows only the measurement of financial position and is not involved with measurement of results of operations.

E. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental funds, including the General and Special Revenue 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 (revenues and other financing sources) and decreases (expenditures and other uses) in net current assets.

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 classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

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 ("OEAA") notifies the Council each year as to the funding levels for each program's grant award.

The Council's management prepares a proposed budget on the funding levels provided by OEAA and then submits the budget to the Board of Directors for approval.

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

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To The Board of Directors
Madison Council on Aging, Inc.
Tallahue, Louisiana

I have audited the accompanying general purpose financial statements of Madison Council on Aging, Inc. as of June 30, 1996, and for the year then ended. These general purpose financial statements are the responsibility of Madison Council on Aging, Inc. 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, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments". These standards and OMB Circular A-128 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 general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Madison Council on Aging, Inc., as of June 30, 1996, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the general purpose financial statements of Madison Council on Aging, Inc., taken as a whole. The accompanying schedule of federal financial assistance, schedule of general fixed assets, and combining financial statements are prepared for the purpose of additional analysis and are not a required part of the general purpose financial statements. The information in those schedules and combining financial statements have been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Tallahue, Louisiana
December 28, 1996

David Richardson

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1996

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. FUND ACCOUNT (continued)

Title III-B Administration Fund

The Title III-B Administration Fund is used to account for the administration of Special Programs for the Aging. Title III-B 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.

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 through 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.

Senior Center Fund

The Senior Center Fund is used to account for the Administration of Senior Center Programs 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 and their involvement in and with the community.

MADISON COUNCIL ON AGING, INC.
TALULALA, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1996

NOTE 14 - INTERFUND TRANSFERS

Operating transfers in and out are listed by fund for the year ending June 30, 1996.

	Operating Transfers In	Operating Transfers Out
General Funds:		
State Allocation/Funds (735)	\$	\$11,779
Local Funds	<u>3,411</u>	
Total General Funds	<u>\$3,411</u>	<u>\$11,779</u>
Special Revenue Funds:		
Title III B	\$ 9,483	\$
Title III C-1	15,186	
Title III C-2	12,998	
U.S.D.A.		16,656
Senior Center		<u>12,648</u>
Total Special Revenue Funds	<u>\$27,667</u>	<u>\$29,304</u>
Total all funds	<u>\$31,078</u>	<u>\$41,083</u>

NOTE 15 - INTERFUND LOANS

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. A summary of these interfund loans at June 30, 1996 were as follows:

	Due From Other Funds	Due To Other Funds
General Funds:		
State Allocation Funds (735)	\$21,321	\$
Local Funds	<u>18,098</u>	<u>191</u>
Total General Funds	<u>\$39,419</u>	<u>\$ 191</u>
Special Revenue Fund:		
Section 18 - Transportation	\$	\$21,228
Total all funds	<u>\$39,419</u>	<u>\$21,419</u>

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1988

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

In 1964, the State of Louisiana passed Act 458 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 Madison 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, the state agency provides the council with most of its revenues. The Council also receives revenues from other federal, state and local government agencies which may impose certain restrictions upon how the Council can use the money that they have provided.

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

The primary function of the Madison 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 11 voluntary members who serve three-year terms, governs the Council.

B. PRESENTATION OF STATEMENTS

In April of 1984, the Financial Accounting Foundation established the 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. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments.

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; *Subsection VI-Annual Financial Reporting*, accounting manual for Governor's Office of Elderly Affairs contractors; and, the *Louisiana Governmental Audit Guide*.

MADISON COUNCIL ON AGING, INC.
 THIBODAUX, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET (GRAT BASIS)
 AND ACTUAL - SPECIAL SERVICES FUND TYPES
 YEAR ENDING JUNE 30, 1986

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental	\$160,444	\$160,810	(36,694)
Client contributions	42,780	39,790	(2,990)
Other Income	36,351	32,913	(3,438)
Total revenues	<u>\$439,575</u>	<u>\$333,513</u>	<u>(106,062)</u>
EXPENDITURES			
Salaries			
Salary	\$187,824	\$183,368	\$ 4,456
Fringe	33,842	38,661	4,819
Meal	58,758	54,460	4,298
Travel	3,740	3,360	480
Operating services	109,566	78,144	31,422
Operating supplies	33,848	14,668	19,180
Other	4,288	4,812	(524)
Capital outlay	6,856	12,083	(5,227)
Debt service payments in lieu of rent		13,758	(13,758)
Total expenditures	<u>\$421,778</u>	<u>\$319,674</u>	<u>\$ 102,104</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(18,177)</u>	<u>\$ 13,839</u>	<u>\$ 32,018</u>
OTHER FINANCING SOURCES			
Operating transfers in	\$ 31,816	\$ 37,643	(5,827)
Operating transfers out	(40,831)	(38,304)	2,527
Total other financial sources	<u>\$ -1,015</u>	<u>\$ -1,015</u>	<u>(-1,015)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	<u>\$ -19,192</u>	<u>\$ 12,824</u>	<u>\$ 31,833</u>
FUND BALANCE BEGINNING	<u>(31,380)</u>	<u>(31,380)</u>	<u> </u>
FUND BALANCE ENDING	<u>(12,290)</u>	<u>\$ 1,444</u>	<u>\$ 13,734</u>

The accompanying notes are an integral part of these financial statements.

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
COMBINED STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS)
AND ACTUAL - BUDGETED GENERAL FUND
YEAR ENDED JUNE 30, 1996

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental	\$11,779	\$11,779	\$
Other income		52,372	52,372
Total revenues	<u>\$11,779</u>	<u>\$64,151</u>	<u>52,372</u>
EXPENDITURES			
Salaries	\$	\$ 3,089	(\$ 3,089)
Travel		19	(19)
Operating services		23,689	(23,689)
Operating supplies		1,969	(1,969)
Fringe		526	(526)
Other		3,438	(3,438)
Capital outlay		23,253	(23,253)
Total expenditures	<u>\$</u>	<u>\$55,063</u>	<u>(\$55,063)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$11,779</u>	<u>\$ 9,088</u>	<u>(\$ 2,691)</u>
OTHER FINANCING SERVICES (USES)			
Operating transfers in	\$	\$ 3,438	\$ 3,438
Operating transfers out	(11,779)	(11,779)	
Total other financing sources	<u>(\$11,779)</u>	<u>(\$8,341)</u>	<u>\$ 3,438</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$</u>	<u>\$ 745</u>	<u>\$ 745</u>
FUND BALANCES - BEGINNING	<u>27,063</u>	<u>27,063</u>	
FUND BALANCES - ENDING	<u>\$27,808</u>	<u>\$27,738</u>	<u>\$ 745</u>

The accompanying notes are an integral part of these financial statements.

MADISON COUNCIL OF AGING, INC.
TULLALAM, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL AND TRUST
YEAR ENDED JUNE 30, 1994

	General Funds	Special Revenue Funds	Totals	
			Non-encumbrance 1994	Only 1993
REVENUES				
Intergovernmental	\$ 11,779	\$129,818	\$132,589	\$134,513
Client contributions		39,983	39,983	37,833
Other income	52,322	21,817	75,200	37,568
Total revenues	<u>\$ 64,101</u>	<u>\$191,618</u>	<u>\$447,852</u>	<u>\$409,914</u>
EXPENDITURES				
Current				
Salaries	\$ 3,889	\$63,568	\$66,629	\$173,898
Fringe benefits	324	28,863	29,187	29,518
Meals		34,463	34,463	62,279
Travel	19	3,381	3,381	3,527
Operating services	28,689	14,164	46,833	61,699
Operating supplies	1,849	14,669	15,738	47,933
Other	3,435	4,932	8,418	9,353
Assistance payments				3,868
Capital outlay	28,253	12,063	35,318	16,988
Debt services in lieu of rent		12,188	12,708	12,708
Total expenditures	<u>\$ 55,895</u>	<u>\$178,413</u>	<u>\$434,518</u>	<u>\$431,088</u>
EXCESS OF REVENUES OVER EXPENDITURES				
	<u>\$ 8,206</u>	<u>\$ 13,205</u>	<u>\$ 13,334</u>	<u>(\$ 31,174)</u>
OTHER FINANCING SOURCES (USED)				
Operating transfers in	\$ 3,438	\$ 33,445	\$ 41,083	\$ 44,518
Operating transfers out	(11,779)	(28,385)	(41,083)	(44,518)
Total other financing sources	<u>(\$ 8,341)</u>	<u>\$ 5,060</u>	<u>\$</u>	<u>\$</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES				
	<u>\$ 745</u>	<u>\$ 13,338</u>	<u>\$ 13,334</u>	<u>18 33,127)</u>
FUND BALANCE BEGINNING				
	<u>27,853</u>	<u>(11,780)</u>	<u>15,763</u>	<u>38,693</u>
FUND BALANCE ENDING				
	<u>\$ 21,758</u>	<u>\$ 1,558</u>	<u>\$ 20,588</u>	<u>\$ 13,784</u>

The accompanying notes are an integral part of these financial statements.

MARION COUNCIL ON AGING, INC.
TALLAHASSEE, FLORIDA
COMBINED BALANCE - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1998

ASSETS	Governmental Fund Types		Account Groups		Totals	
	General	Special Revenue	General	General	Memorandum 1998	Only 1997
			Fixed Assets	Long-Term Debt		
Cash	\$ 6,880	\$ 20,790	\$	\$	\$ 20,620	\$ 25,953
Grants receivable		24,290			24,290	14,380
Due from other funds	31,419				31,419	19,637
Property & equipment			299,437		299,437	291,382
Amount to be provided for retirement of general long-term debt and other obligations				94,686	94,686	106,422
Inventory of supplies		512			512	249
Total assets	\$ 38,309	\$ 45,800	\$ 299,437	\$ 94,686	\$ 482,831	\$ 458,251
LIABILITIES AND FUND EQUITY						
LIABILITIES						
Cash overdraft	\$	\$	\$	\$	\$	\$ 4,142
Accounts payable		20,928			20,928	20,250
Due to state		257			257	311
Due to other funds	191	31,228			30,419	19,637
Compensated absence payable				2,863	2,863	2,877
Notes payable	10,298			81,823	100,921	100,260
Total liabilities	\$ 10,489	\$ 32,313	\$	\$ 84,686	\$ 112,489	\$ 131,285
FUND EQUITY						
Investment in general fixed assets	\$	\$	\$ 299,437	\$	\$ 299,437	\$ 291,382
Fund balances reserved for inventory of supplies		512			512	249
Unreserved fund balance	27,298	775			28,273	15,615
Total fund balance	\$ 27,298	\$ 775	\$ 299,437	\$	\$ 28,273	\$ 15,615
Total liabilities and fund balance	\$ 37,787	\$ 33,088	\$ 299,437	\$ 84,686	\$ 440,762	\$ 446,900

The accompanying notes are an integral part of these financial statements.

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
FINANCIAL REPORT
YEAR ENDED JUNE 30, 1996

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THOMAS Q. McILHARDIN
Certified Public Accountant
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REPORT OF INDEPENDENT AUDITOR'S COMPLIANCE WITH THE GENERAL
REQUIREMENTS APPLICABLE TO FEDERAL ASSISTANCE PROGRAMS

To the Board of Directors
Medicare Council on Aging, Inc.
Tallahassee, Louisiana

I have audited the general purpose statements of Medicare Council on Aging, Inc. as of and for the year ended June 30, 1994, and have issued my report thereon dated December 30, 1994.

I have applied procedures to test the Medicare Council on Aging, Inc.'s compliance with the following requirements applicable to its Federal financial assistance program which are identified in the Schedule of Federal Financial Assistance for the year ended June 30, 1994, political activity, civil rights, cash management, Federal financial reports, drug-free workplace act and administrative requirements.

My procedures were limited to the applicable procedures described in the Comptroller Auditing Standards, issued by the Comptroller General of the United States and the provisions of Office of Management and Budget Circular A-118, "Audit of State and Local Governments". My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Medicare Council on Aging, Inc.'s compliance with the requirements listed in the preceding paragraph. Accordingly, I do not express such an opinion.

With respect to the items listed, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to my attention that caused me to believe that the Medicare Council on Aging, Inc. had not complied in all material respects with these requirements.

This report is intended for the information of the Medicare Council on Aging, Inc., and the Louisiana Legislative Auditor's Office. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Tallahassee, Louisiana
December 30, 1994



MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDING JUNE 30, 1986

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. FUND ACCOUNTING (continued)

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.

Title III-D Fund

The Title III-D Fund is used to account for funds which are used to provide in-home services to frail older individuals, including in-home supportive services for older individuals 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.

Title III-F Fund

The Title III-F Fund is used to account for funds used for disease prevention and health promotion activities including equipment and materials, home injury control, medication management, mental health, 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 underserved 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.

D. ACCOUNT GROUPS

An account group is a financial reporting device designed to prove 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 two account groups are not "funds".

DAVID Q. RICHARDSON
Certified Public Accountant
1000 OLYMPIA, BOX 9921
TULSA, LA 74104
CPA# 0074-0014

**REPORT OF INDEPENDENT AUDITORS ON INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENT PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To The Board of Directors
Madison Council on Aging, Inc.
Tulsa, LA

I have audited the general purpose financial statements of Madison Council on Aging, Inc., for the year ended June 30, 1996, and have issued my report thereon dated December 18, 1996.

I conducted my audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-133, "Audits of State and Local Governments." Those standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

In planning and performing my audit of the general purpose financial statements of Madison Council on Aging, Inc., for the year ended June 30, 1996, I considered the Council's internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the Council's general purpose financial statements and not to provide assurance on the internal control structure.

The management of Madison Council on Aging, Inc., is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

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MADISON COUNCIL ON AGING, INC.

TALLULAH, LOUISIANA

FINANCIAL REPORT

YEAR ENDED JUNE 30, 1966

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 FEB 12 1967

CP : RW 2 MAR 16

RECEIVED
MAR 16 1967

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 1996

Federal Grants/ Pass-Through Grantor Name/ Program Title	Federal CFDA Number	Program Or Award Amount	Revenue	Expenses
U.S. DEPARTMENT OF AGRICULTURE				
Passed through Louisiana Governor's Office of Elderly Affairs - USDA - cash in lieu of commodities				
	00.570	\$ 20,000	\$ 17,124	\$ 22,453
Total U.S. Department of Agriculture		\$ 20,000	\$ 17,124	\$ 22,453
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Passed through Louisiana Governor's Office of Elderly Affairs Special Programs for the Aging: Title III-B Area Agency Administration				
	00.033	\$ 9,110	\$ 9,110	\$ 9,110
Title III-B Supportive Services				
	00.033	28,683	28,683	28,683
Title III-C-1 Congregate Meal				
	00.033	32,608	32,608	32,608
Title III-C-2 Home-Delivered Meals				
	00.033	10,033	10,033	10,033
Title III-D In-Home Services				
	00.043	868	868	868
Title III-E Trail Elderly Assistance				
	00.040	1,503	1,503	1,503
Total U.S. Department of Health and Human Services		\$ 83,867	\$ 83,867	\$ 83,867
U.S. DEPARTMENT OF TRANSPORTATION				
Passed through the Madison Police Jury: UMTA-Non Urbanized area public transportation program Federal Project #LA-18-XX03 State Project #741-58-0005				
	20.900	\$ 30,439	\$ 30,439	\$ 30,439
Total U.S. Department of Transportation		\$ 30,439	\$ 30,439	\$ 30,439
Total		\$170,439	\$166,631	\$171,759

5 4

DOMINION COUNCIL ON AGING, INC.
TALLAHASSEE, FL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 1976

	<u>Number</u> <u>Of Items</u>	<u>Dollar Amount</u>
None Noted	-0-	-0-

DAVID Q. RICHARDSON

CERTIFIED PUBLIC ACCOUNTANT

POST OFFICE BOX 887

TALHESSE, LA 71284

12150 074-0014

**REPORT OF INDEPENDENT AUDITORS IN COMPLIANCE WITH
LAWS AND REGULATIONS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Directors
Madison Council on Aging, Inc.
Tallahesse, LA

I have audited the general purpose financial statements of Madison Council on Aging, Inc., as of and for the year ended June 30, 1996, and have issued my report thereon dated December 28, 1996.

I conducted my audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-133, "Audits of State and Local Governments". Those standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to Madison Council on Aging, Inc., is the responsibility of Madison Council on Aging, Inc., management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, I performed tests of Madison Council on Aging, Inc.'s compliance with certain provisions of laws, regulations, contracts, and grants. However, my objective was not to provide an opinion on overall compliance with such provisions.

The results of my tests indicate, with respect to the items tested, that Madison Council on Aging, Inc., complied, in all material respects, with the provisions referred to in the preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that Madison Council on Aging, Inc., had not complied, in all material respects, with those provisions.

This report is intended for the information of Madison Council on Aging, Inc., management and interested state and Federal agencies. This restriction is not intended to limit distribution of this report, which is a matter of public record.

December 28, 1996
Tallahesse, LA



Page Three
To The Board of Directors
Madison Council on Aging, Inc.
Tallahassee, LA

My consideration of the internal control weaknesses would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of the specific internal control structure elements does not reduce, to a relatively low level, the risk that errors or irregularities in accounts, that would be material in relation to the general purpose 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 structure and its operations that I consider to be material weaknesses as defined above.

This report is intended for the information of the management of Madison Council on Aging, Inc., and interested state and federal agencies. This certification is not intended to limit the distribution of this report, which is a matter of public record.

December 22, 1998
Tallahassee, LA

David R. Rabin

Page Two
To The Board of Directors
Madison Council on Aging, Inc.
Tahleah, IA

For the purpose of this report, I have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

Accounting Controls

Treasury of financing
Receipts/Receipts
Purchases/disbursements
Internal financial reporting
Payroll/personnel
Budgeting and budget reporting

Administrative Controls

General requirements:
Political activity
Civil Rights
Cash management
Federal financial reports
Allowable cost/cost principle
Drug Free Work Place Act
Administrative requirements

Specific requirements:
Types of services allowed or not allowed
Eligibility
Reporting

For all of the internal control structure categories listed above, I obtained an understanding of the design of relevant policies and procedures, determined whether they have been placed in operation, and I assessed control risk.

During the year ended June 30, 1996, Madison Council on Aging, Inc., had no major federal financial assistance programs and expended 85% of the total federal financial assistance under the following non-major federal financial assistance programs:

Special Programs for the Aging - Title III, Part C - Nutrition Services

U.S. Department of Transportation - Section 53

I performed tests of controls, as required by SAS Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that I have considered relevant to preventing, or detecting, material noncompliance with specific and general requirements that are applicable to the aforementioned non-major programs. No procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, I do not express such an opinion.

DAVID Q. RICHMONDS

Certified Public Accountant

Post Office Box 2841

Tulalip, WA 98148

CPA No. 574-0514

**REPORT OF INDEPENDENT AUDITORS IN COMPLIANCE
WITH SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR
FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS**

To The Board of Directors
Madison Council on Aging, Inc.
Tulalip, WA

In connection with my audit of the June 30, 1994, general purpose financial statements of Madison Council on Aging, Inc.; and with my study and evaluation of its internal control systems used to administer federal financial assistance programs (as required by OMB Circular A-128, "Audits of State and Local Governments"), I selected certain transactions applicable to certain major federal financial assistance programs for the year ended June 30, 1994.

As required by OMB Circular A-128, I have performed auditing procedures to test compliance with requirements that govern types of services allowed or unallowed, and eligibility and reporting that are applicable to these transactions. My procedures were substantially less in scope than an audit, the objective of which is to express an opinion on Madison Council on Aging, Inc.'s compliance with these requirements. Accordingly, I do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that Madison Council on Aging, Inc., had not complied, in all material respects, with these requirements. Also, the results of my procedures did not disclose any immaterial instances of noncompliance with these requirements.

This report is intended for the information of Madison Council on Aging, Inc., management and interested state and federal agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

December 28, 1994
Tulalip, WA

David Q. Richards

Page Two
To The Board of Directors
Medicare Council on Aging, Inc.
Tululoh, LA

For the purpose of this report, I have classified the significant internal control structure policies and procedures in the following categories:

Accounting Controls

Treasury of financing
Revenue/receipts
Purchases/disbursements
External financial reporting
Payroll/payroll
Budgeting and budget reporting

Administrative Controls

General requirements:

Fiducial policy
Civil Rights
Cash management
Federal financial report
Allowable cost/cost principles
Drug Free Work Place Act
Administrative requirements

Specific requirements:

Types of services allowed or not allowed
Eligibility
Reporting

For all of the control categories listed above, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design of operations of the specific internal control structure elements does not reduce, to a relatively low level, the risk that errors or irregularities in amounts that would be material in relation to the general purpose 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 structure and its operation that I consider to be material weaknesses as defined above.

This report is intended for the information of Medicare Council on Aging, Inc. management and interested state and federal agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

December 20, 1998
Tululoh, LA



ADDITIONAL INFORMATION

III. INTERNAL CONTROL AND COMPLIANCE

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
SCHEDULE OF EXPENDITURES - BUDGET VS ACTUAL
FOR THE YEAR ENDED JUNE 30, 1990

TITLE III-C	Budget	Actual	Variance- Favorable (Unfavorable)
Salaries	\$17,624	\$15,011	\$ 2,613
Fringe	7,534	6,224	1,310
Music			
Raw food	26,007	22,359	3,648
Labor/ice-edibles	5,816	6,182	(366)
Travel	1,053	517	536
Operating services	12,794	12,213	581
Operating supplies	2,347	2,289	58
Other costs	526	529	21
Payments in lieu of rent		2,422	(2,422)
Total	<u>\$61,113</u>	<u>\$61,748</u>	<u>\$ 635</u>
TITLE III-D			
Salaries	\$ 160	\$	\$ 160
Fringe	31		31
Travel	10		10
Operating services	102		102
Operating supplies	786		786
Other costs	7	924	(917)
Payment in lieu of rent		25	(25)
Total	<u>\$ 1,096</u>	<u>\$ 924</u>	<u>\$ 172</u>
SENIOR CENTER			
Salaries	\$ 1,678	\$ 1,475	\$ 204
Fringe	316	262	74
Operating services	3,478	3,021	457
Payments in lieu of rent		2,124	(2,124)
Transfers out			
Title III-B	11,073	8,483	2,590
Title III-C-1	688	3,331	(2,643)
Title III-C-2	1,267	8,854	(7,587)
Title III-D	7		7
Total	<u>\$16,073</u>	<u>\$19,700</u>	<u>\$ 3,627</u>
TITLE III-E			
Other	\$	\$	
Capital outlay	2,450	2,450	
Total	<u>\$ 2,450</u>	<u>\$ 2,450</u>	

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
SCHEDULE OF EXPENDITURES - BUDGET VS ACTUAL
YEAR ENDED JUNE 30, 1996

	Budget	Actual	Variance- Favorable (Unfavorable)
TITLE III-B ADMINISTRATION			
Salaries	\$ 6,004	\$ 5,553	\$ 451
Fringe	1,200	887	314
Travel	361	155	206
Operating services	3,880	3,555	325
Operating supplies	420	473	(53)
Other costs	251	345	94
Payments in lieu of rent		880	(880)
Total	<u>\$13,126</u>	<u>\$11,848</u>	<u>\$ 1,278</u>
TITLE III-D SUPPORTIVE SERVICES			
Salaries	\$48,347	\$41,901	\$ 6,446
Fringe	9,855	7,462	2,393
Travel	3,891	373	3,518
Operating services	19,366	23,577	(4,211)
Operating supplies	5,189	3,472	1,717
Other costs	3,491	386	3,105
Payments in lieu of rent		3,622	(3,622)
Total	<u>\$97,139</u>	<u>\$81,214</u>	<u>\$ 15,925</u>
TITLE III-C-1			
Salaries	\$31,389	\$29,361	\$ 2,028
Fringe	6,284	5,223	1,061
*Meals:			
Raw food	22,151	20,325	1,826
Labor and non-edibles	5,770	5,337	433
Travel	1,325	453	872
Operating services	18,154	14,132	4,022
Operating supplies	826	932	(106)
Other costs	486	464	22
Payments in lieu of rent		8,628	(8,628)
Total	<u>\$88,271</u>	<u>\$85,024</u>	<u>\$ 3,247</u>
AUDIT FUNDS			
Operating services	\$1,323	\$1,323	\$
MISCELLANEOUS GRANT			
Operating services	\$ 368	\$	\$ 368
Capital outlay	4,200	4,199	10
Other		318	(318)
Total	<u>\$ 4,568</u>	<u>\$ 4,507</u>	<u>\$ 61</u>

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
SCHEDULE OF EXPENDITURES - BUDGET VS ACTUAL
FOR THE YEAR ENDED JUNE 30, 1996

	Budget	Actual	Variance- Favorable (Unfavorable)
LOCAL			
Salaries	\$	\$ 3,069	(\$ 3,069)
Travel		19	(19)
Operating services		23,689	(23,689)
Operating supplies		1,069	(1,069)
Fringe		526	(526)
Other		3,438	(3,438)
Capital outlay		23,355	(23,355)
Total	<u>\$</u>	<u>\$55,085</u>	<u>(\$55,085)</u>
FOIA (ACT. 252)			
Transfers to other funds:			
Title III-B	\$ 4,273	\$	\$ 4,273
Title III-C-1	3,442	4,540	(1,098)
Title III-C-1	3,896	3,401	595
Title III-D	68		68
Local funds		3,438	(3,438)
Total	<u>\$11,775</u>	<u>\$11,775</u>	<u>\$</u>
SECTION 18			
Salaries	\$45,411	\$44,944	\$ 467
Fringe	8,189	7,851	1,338
Travel	1,400	3,825	(2,425)
Operating services	58,900	12,807	47,093
Operating supplies	26,400	7,343	19,057
Other	480	1,684	(1,204)
Total	<u>\$136,180</u>	<u>\$77,854</u>	<u>\$58,326</u>
U.S.D.A.			
Transfers to Title III-C-1	\$12,800	\$ 8,915	\$ 3,885
Transfers to Title III-C-2	15,800	7,781	8,019
Total	<u>\$28,600</u>	<u>\$16,696</u>	<u>\$11,904</u>
SECTION XIX			
Salaries	\$	\$ 7,375	(\$ 7,375)
Fringe		382	(382)
Operating services		6,840	(6,840)
Capital outlay		3,417	(3,417)
Total	<u>\$</u>	<u>\$18,014</u>	<u>(\$18,014)</u>

Worksheet

Annual Report of ABC, Inc.
Operating Statement of Expenses, Transportation and Services - 1998 Salary
REVENUE, SERVICE REVENUE
AND SALARY (SEE SA, P. 14)

Title 2104		Code 111		Section 4.11101 211		Total		Total		Total		Total	
AG	ARRANGES	SA	SA2	SA3	SA4	SA5	SA6	SA7	SA8	SA9	SA10	SA11	SA12

Revenue:	410,000	\$ 410,000	\$ 50,000	\$ 10,000	\$ 50,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Expenses:	1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Total:	409,000	\$ 409,000	\$ 49,000	\$ 9,000	\$ 49,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000

EXPENSES:

Transportation:	100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100
Salaries:	200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200
Travel:	300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300
Telephone:	400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400
Supplies:	500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Utilities:	600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600
Repairs:	700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700
Insurance:	800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800
Advertising:	900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900
Printing:	1000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000

REVENUES:

Operating revenue:	400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400
Other revenue:	10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10
Total:	410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410

DEBIT - (CREDIT) OF REVENUE AND OTHER REVENUE FROM EXPENSES OF:

Operating revenue:	400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400
Other revenue:	10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10
Total:	410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410

CREDIT - (DEBIT) OF REVENUE AND OTHER REVENUE FROM EXPENSES OF:

Operating revenue:	400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400
Other revenue:	10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10
Total:	410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410

DEBIT - (CREDIT) OF REVENUE AND OTHER REVENUE FROM EXPENSES OF:

Operating revenue:	400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400
Other revenue:	10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10
Total:	410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410

CREDIT - (DEBIT) OF REVENUE AND OTHER REVENUE FROM EXPENSES OF:

Operating revenue:	400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400
Other revenue:	10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10
Total:	410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410

DEBIT - (CREDIT) OF REVENUE AND OTHER REVENUE FROM EXPENSES OF:

Operating revenue:	400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400
Other revenue:	10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10
Total:	410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410

CREDIT - (DEBIT) OF REVENUE AND OTHER REVENUE FROM EXPENSES OF:

Operating revenue:	400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400
Other revenue:	10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10
Total:	410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410	\$ 410

Operating revenue
Operating revenue
Operating revenue
Operating revenue
Operating revenue
Operating revenue
Operating revenue
Operating revenue
Operating revenue
Operating revenue
Operating revenue
Operating revenue
Operating revenue
Operating revenue
Operating revenue

SECURITY ACCOUNT BY STATE, 1961
 NATIONAL DEFENSE
 CONTRIBUTION SCHEDULE (PARTIAL) - SPECIAL SERVICE FUND
 1961-62, 1962

CLASSIFICATION	1961	TITLE III-D		TITLE III		SUMMARY		SUMMARY		TOTAL	
		1961	1962	1961	1962	1961	1962	1961	1962	1961	1962
Other											
Special and general contributions											
Total, special											
CONTRIBUTIONS FOR FUND SERVICE											
UNCLASSIFIED											
Administrative											
For the year											
For 15 other years											
Total, Unclassified											
FUND SERVICE (PARTIAL)											
State Security Reserve for											
Administrative											
For the year											
For 15 other years											
Total, Fund Service											
Total, Unclassified and Fund Service											

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
COMBINING BALANCE SHEET - GENERAL FUNDS
JUNE 30, 1984

	Local Funds	State Allocation Funds	Total
ASSETS			
Cash	\$ 4,363	\$ 2,363	\$ 6,666
Due from other funds	10,058	21,521	31,579
Total assets	<u>\$14,421</u>	<u>\$23,884</u>	<u>\$38,305</u>
LIABILITIES AND FUND EQUITY			
LIABILITIES			
Notes payable	\$10,058	\$	\$10,058
Due to other funds	_____191	_____	_____191
Total liabilities	<u>\$10,249</u>	<u>\$</u>	<u>\$10,249</u>
FUND EQUITY	\$ 4,172	\$23,688	\$27,860
TOTAL LIABILITIES AND FUND EQUITY	<u>\$14,421</u>	<u>\$23,684</u>	<u>\$38,105</u>

DAVID Q. RICHARDSON

Chartered Public Accountant

Four Green Bay Road

Tulahoma, LA 71380

CPA No. 574-0514

**REPORT OF INDEPENDENT AUDITORS ON THE INTERNAL
CONTROL STRUCTURE USED IN ADMINISTERING
FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

To the Board of Directors
Madison Council on Aging, Inc.
Tulahoma, LA

I have audited the general purpose financial statements of Madison Council on Aging, Inc., for the year ended June 30, 1996, and have issued my report thereon dated December 20, 1996.

I conducted my audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget OMB Circular A-128, "Audits of State and Local Governments". Those standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

In planning and performing my audit for the year ended June 30, 1996, I considered the Council's internal control structure in order to determine my auditing procedure for the purpose of expressing my opinion on the Council's general purpose financial statements, but not to provide assurance on the internal control structure. This report addresses my consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. I have addressed policies and procedures relevant to my audit of the general purpose financial statements in a separate report dated December 20, 1996.

The management of Madison Council on Aging, Inc., is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition; that transactions are executed in accordance with management's authorization and recorded properly; to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles; and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions, or that the effectiveness of the design and operation of policies and procedures may deteriorate.

MADISON COUNCIL ON AGING, INC.
TALLULAH, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - GENERAL FUNDS
YEAR ENDED JUNE 30, 1996

	Local Funds	State Allocation Funds	Total
REVENUES			
Intergovernmental - Office of Elderly Affairs	\$	\$11,779	\$11,779
Other income	32,324	48	32,372
Total revenues	32,324	11,827	44,151
EXPENDITURES			
Current:			
Wages	\$ 3,069	\$	\$ 3,069
Fringe	526		526
Travel	19		19
Operating services	23,689		23,689
Operating supplies	1,068		1,068
Other	3,438		3,438
Capital outlay	23,233		23,233
Total expenditures	55,065	\$	55,065
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(\$2,341)	\$11,827	\$ 9,486
OTHER FINANCING SOURCES (USES)			
Operating transfers in	\$ 3,438	\$	\$ 3,438
Operating transfers out	-----	(\$11,779)	(\$11,779)
Total	3,438	(\$11,779)	(\$ 8,341)
EXCESS (DEFICIENCY) OF REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ 697	\$ 48	\$ 745
FUND BALANCE BEGINNING	2,613	23,628	26,241
FUND BALANCE ENDING	3,310	23,686	26,996