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MEMBERSHIP ASSOCIATION
FOR RETRADED CITIZENS, INC.

Annual Financial Statements

June 30, 1966

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, 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 2-26-97

SENIORWARD ASSOCIATION FOR RETIRED CITIZENS, INC.

Table of Contents

	Page
Report of Independent Public Accountant	1
Report of Independent Public Accountant on Internal Accounting Control.	2 - 3
Report of Independent Public accountant on Compliance	4
General Purpose Financial Statements (Combined Statements - Overview)	
Combined Balance Sheet - all fund types-	5
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types	6
Statement of Revenues and Expenses and Changes in Retained Earnings - Proprietary Fund Type	7
Statement of Cash Flows - proprietary fund type. . . .	8
Notes to the Financial Statements	9 - 11

ELLIOTT & ASSOCIATES, INC.

A Professional Accounting Corporation

P. O. Box 1287

Louisville, Louisiana 71496-1287

QSA 100-100
QSA 100-200
Pa. 100-200

W. H. H. H. H., C/O

REPORT OF INDEPENDENT PUBLIC ACCOUNTANT

Board of Directors
Hearsegard Association for Retarded Citizens, Inc.
Mottador, Louisiana:

I have audited the accompanying general-purpose financial statements of Hearsegard Association for Retarded Citizens, Inc., as of and for the Year ended June 30, 1990, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Hearsegard Association for Retarded Citizens, Inc.'s management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. These 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 accounts 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 general-purpose 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 Hearsegard Association for Retarded Citizens, Inc. at June 30, 1990, and the results of its operations and changes in cash flows for the year then ended, in conformity with generally accepted accounting principles.

Elliott & Assoc. "APAC"
Louisville, Louisiana
December 10, 1990

ELLIOTT & ASSOCIATES, INC.

A Professional Accounting Corporation

P. O. Box 1283

Louisville, Louisiana 71406-1283

PHONE 225-2355

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Dr. Albert E. Hill, III,

Board of Directors
Hospicard Association for Retarded Citizens, Inc.
Bossierde, Louisiana:

I have audited the general-purpose financial statements of Hospicard Association for Retarded Citizens, Inc., as of and for the year ended June 30, 1998, and have issued my report thereon dated December 28, 1998.

I conducted my audit in accordance with generally accepted auditing standards and 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 financial statements are free of material misstatement.

In planning and performing my audit of the general-purpose financial statements of Hospicard Association for Retarded Citizens, Inc., for the year ended June 30, 1998, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the general-purpose financial statements and not to provide assurance on the internal control structure.

The management of Hospicard Association for Retarded Citizens, 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 the procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

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

Cash receipts	Payroll
Procurement/receiving	Property and equipment
Accounts payable	General ledger
Cash disbursements	

For all of the internal control structure 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 or operation of one or more 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 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 the management of Inmateguard Association for Extended Citizens, Inc, and the Legislative Auditor of the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Elliott & Assoc. "AIC"

Monroe, Louisiana
December 20, 1996

ELLIOTT & ASSOCIATES, INC.
A Professional Accounting Corporation
P. O. Box 1287
Lacombe, Louisiana 70404-1287

MEMPHIS, TENN.
MEMPHIS, TENN.
MEMPHIS, TENN.

W. Michael Hines, CPA

Board of Directors
Recreation Association for Retarded Citizens, Inc.
Bridder, Louisiana:

I have audited the general-purpose financial statements of Recreation Association for Retarded Citizens, Inc., as of and for the year ended June 30, 1986, and have issued my report thereon dated December 20, 1986.

I conducted my audit in accordance with generally accepted auditing standards and 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 financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to Recreation Association for Retarded Citizens, Inc. is the responsibility of Recreation Association for Retarded Citizens, Inc.'s management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of Recreation Association for Retarded Citizens, 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 that, with respect to the items tested, Recreation Association for Retarded Citizens, 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 Recreation Association for Retarded Citizens, Inc. had not complied, in all material respects, with those provisions.

This report is intended for the information of the management of Recreation Association for Retarded Citizens, Inc. and the legislative auditor of the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Elliott & Assoc. "INC"
Lacombe, Louisiana
December 20, 1986

BOARDSHED ASSOCIATION FOR RETIRED CITIZENS, INC.

Combined Balance Sheet - All Fund Types

June 30, 1986

ASSETS	Governmental	Proprietary	Totals (Memorandum Only)
	Fund Type	Fund Type	
	General	Enterprise	
Cash in bank and on hand (Note 2)	\$ 12,192	\$ 39,957	\$ 52,149
Accounts receivable (Note 3)	-----	32,391	32,391
Property, plant and equipment (Note 5)	----	41,901	41,901
Less: Accumulated depreciation (Note 5)	-----	(29,462)	(29,462)
Net property, plant and equipment	-----	12,439	12,439
 Total assets	 \$ 12,192	 \$ 52,827	 \$ 65,019
 LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ -----	\$ 1,219	\$ 1,219
Total liabilities	-----	1,219	1,219
Fund equity:			
Retained earnings:			
Restricted - future building expansion	----	9,895	9,895
Unrestricted	12,192	42,938	55,130
Total equity	12,192	52,833	65,025
Total liabilities and equity	\$ 12,192	\$ 54,052	\$ 66,244

The accompanying notes are an integral part of this statement.

RESURGENCE ASSOCIATION FOR RETARDED CITIZENS, INC.

Combined Statement of Revenue and Expenditures and
Changes in Fund Balance - All Governmental Fund Types

For the year ended June 30, 1996

Revenue:	
Public support	<u>\$ 25,860</u>
Expenditures:	
Salaries	18,614
Fringe	---
Travel	---
Operating services	1,049
Operating supplies	4,084
Other costs	---
Capital outlay	---
Total expenditures	<u>23,736</u>
Excess of revenues over expenditures	2,124
Other financing sources (uses)	
Operating transfers out	<u>(14,213)</u>
Excess of revenues and other sources over (under) expenditures and other uses	1,911
Fund balance, beginning	<u>1,322</u>
Fund balance, ending	<u>\$ 3,233</u>

The accompanying notes are an integral part of this statement.

BEAUREGARD ASSOCIATION FOR RETIRED CITIZENS, INC.

Statement of Revenue and Expenses and
Change in Retained Earnings

For the year ended June 30, 1986

Operating revenues:	
Department of Health and Human Resources fees	\$118,588
Water fees	8,348
Community Home fees	<u>54,938</u>
Total revenue	<u>181,874</u>
Operating expenses:	
salaries and related benefits (Note 4)	131,589
Transportation expense	34,287
Rent	7,280
Depreciation (Note 4)	6,437
Insurance	18,551
Central office overhead expense	3,166
Repairs and maintenance	310
utility	4,768
telephone	548
Audit expense	1,425
Miscellaneous	<u>2,835</u>
Total operating expenses	<u>188,738</u>
Operating income before other income	<u>14,809</u>
Other income (expense):	
Interest income	534
Miscellaneous	253
operating transfers in	<u>4,113</u>
Total other income	<u>4,900</u>
Net income (loss)	182
Retained earnings, beginning of year	<u>12,361</u>
Retained earnings, end of year	<u>\$ 12,443</u>

The accompanying notes are an integral part of this statement.

SEABOARD ASSOCIATION FOR RETARDED CITIZENS, INC.

Statement of Cash Flows

For the year ended June 30, 1968

Operating activities

Net income (loss)	\$ 102
Adjustments to reconcile net income to Net cash provided by operating activities:	
Depreciation	5,437
Changes in operating assets and liabilities:	
(increase) decrease in accounts receivable	2,833
increase (decrease) in accounts payable	<u>238</u>
Net cash provided by operating activities	<u>7,168</u>

Investing activities

Purchase of equipment	<u>(14,110)</u>
Net cash used by investing activities	<u>(14,110)</u>

Financing activities

No financing activities	<u>---</u>
Increase in cash	2,654
Cash, beginning of year	<u>15,322</u>
Cash, end of year	<u>\$ 18,976</u>

The accompanying notes are an integral part of this statement.

BEAUREGARD ASSOCIATION FOR RETARDED CITIZENS, INC.

Notes to the Financial Statements
June 30, 1986

Note 1--Summary of Significant Accounting Policies

Nature of Operations

The Beauguard Association for Retarded Citizens, Inc., "BASC" operates a daytime facility for retarded citizens and provides daily training and rehabilitation under contractual agreements with various state and local agencies for the retarded.

The accounting and reporting policies of BASC conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:113.

The following is a summary of each significant policy:

Principles Determining Scope of Reporting Entity

The financial statements of the BASC consist only of the funds of the BASC. The BASC has no oversight responsibility for any other governmental entity since no other entities are considered to be controlled by or dependent on the BASC.

Governmental Funds -

General Fund

The General Fund is used to account for financial resources relating to fund raising activities, public donations and the activities which these resources provide.

Proprietary Fund

Enterprise Fund

The BASC accounts for its primary operations as an enterprise fund. Enterprise funds are used to account for operations (a) which are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, excluding depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

SENIORS ASSOCIATION FOR RETIRED CITIZENS, INC.

Notes to the Financial Statements (Cont.)

Note 1--Summary of Significant Accounting Policies (Cont.)

Depreciation

Depreciation of assets is charged as an expense against operations. Depreciation for equipment has been provided for over the estimated useful lives of the assets using the straight line method.

Fixed Assets

All fixed assets are stated at historical cost.

Bad Debts

Uncollectible amounts due from workshop customers are charged through a reduction in revenue using the direct charge-off method. In the opinion of management, all outstanding account balances as of June 30, 1988 were considered collectible.

Note 2--Cash Collateral

As of June 30, 1988, the bank balance of the Association's cash was \$8,388 which was covered in full by federal depository insurance.

Note 3--Accounts Receivable

Receivables at June 30, 1988 consist of the following:

Normal Life, Inc.	\$ 8,180
Dept. of Health and Human Resources	20,821
Total	<u>\$29,001</u>

Note 4--Per Diem/Other Compensation to Board Members

No board members received any per diem or compensation for their services to SARC during the year ended June 30, 1988. However, Mrs. B. E. Elliott, a board member received \$8,609 for the year ended June 30, 1988 for accounting services and payroll preparation.

SENIORS ASSOCIATION FOR RETARDED CITIZENS, INC.

Notes to the Financial Statements (Cont.)

Note 5--Depreciation Expense

Depreciation for all property, plant and equipment is computed on the straight-line method over asset lives ranging from five to ten years. Depreciation for the year ended June 30, 1988 amounted to \$4,417.