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LASALLE COUNCIL ON AGING, INC.
Trot, Louisiana

FINANCIAL STATEMENTS
AND
AUDITORS' REPORTS

June 30, 1988

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

Release Date JAN 13 1989

LASALLE COUNCIL ON AGING, INC.
TROUT, LOUISIANA

FINANCIAL STATEMENTS AND AUDITORS' REPORTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1988

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LABALLE COUNCIL ON AGING, INC.
TROUT, LOUISIANA

FINANCIAL STATEMENTS AND AUDITORS' REPORTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1988

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DAUZAT, BEALL & DEBEVEC, CPAs

A PROFESSIONAL CORPORATION

INDEPENDENT AUDITORS' REPORT

Board of Directors
LaSalle Council on Aging, Inc.
Front, Louisiana

We have audited the accompanying general purpose financial statements of LaSalle Council on Aging, Inc., (a non-profit, quasi-public organization) as of and for the year ended June 30, 1998. These general purpose financial statements are the responsibility of the Council's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the 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 general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of LaSalle Council on Aging, Inc., as of June 30, 1998, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 4, 1998, on our consideration of the Council's internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, and contracts.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The additional information as listed in the table of contents is prepared for purposes of additional analysis and is not a required part of the general purpose financial statements of the LaSalle Council on Aging, Inc. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Robert Paul J. Roberts

Certified Public Accountant

September 4, 1998

LAFAYETTE COUNCIL ON AGING, INC.
Terre, Louisiana

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUP
June 30, 1998
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1997

	Governmental Fund Types	Special	Accounts Group	Totals	
	General	Revenue	General Fund	(Miscellaneous Only)	
			Assets	1998	1997
ASSETS					
Cash	\$ 63,426	1,079		\$ 64,505	\$ 66,046
Accounts receivable					
Credit Area Agency on Aging, Inc.		\$ 3,468		3,468	5,802
Department of Health and Hospitals	112			112	126
Due from Special Revenue Fund	3,481			3,481	3,271
General fixed assets	<u> </u>	<u> </u>	\$ 31,782	<u>31,782</u>	<u>31,111</u>
Total Assets	<u>\$ 71,419</u>	<u>\$ 4,547</u>	<u>\$ 31,782</u>	<u>\$ 137,141</u>	<u>\$ 95,886</u>
LIABILITIES, FUND EQUITY AND OTHER CREDITS					
LIABILITIES:					
Accounts payable		\$ 348		\$ 348	\$ 114
Due to General Fund	<u> </u>	<u>3,481</u>	<u> </u>	<u>3,481</u>	<u>3,271</u>
Total Liabilities	<u>\$ </u>	<u>3,829</u>	<u>\$ </u>	<u>3,829</u>	<u>3,485</u>
FUND EQUITY AND OTHER CREDITS:					
Investment in General Fund Assets			\$ 31,782	31,782	31,111
Fund balances					
Reserved for Liability Assistance		1,079		1,079	
Unreserved - Undesignated	\$ 71,419	<u> </u>	<u> </u>	<u>71,419</u>	<u>64,895</u>
Total Fund Equity and Other Credits	<u>71,419</u>	<u>1,079</u>	<u>31,782</u>	<u>184,224</u>	<u>99,264</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 71,419</u>	<u>\$ 4,908</u>	<u>\$ 31,782</u>	<u>\$ 188,053</u>	<u>\$ 95,886</u>

The accompanying notes are an integral part of this statement.

LANDLORDS OF ALBANY, INC.
Trust, Limited

FORM 990

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
FINANCIAL POSITION BALANCE SHEET - ALL GOVERNMENTAL PURPOSES
For the Year Ended June 30, 2008
WITH COMPARATIVE FIGURES FOR THE YEAR ENDING JUNE 30, 2007

	Amount	Special Assessments	Total	
			FINANCIAL POSITION 2008	FINANCIAL POSITION 2007
Revenues				
Intergovernmental				
Local Area Agency on Aging, Inc.				
Office of Elderly Affairs				
Department of Health and Hospitals	\$ 11,779	\$ 916,081	\$ 916,080	\$ 916,271
Grants	700		700	
Program income	15,281	12,082	27,363	17,817
Public support		1,421	1,421	1,577
Interest income	501	1,188	1,689	1,229
In-kind income		1,000	1,000	
Total revenues	<u>28,261</u>	<u>1,018,672</u>	<u>1,018,753</u>	<u>1,036,894</u>
Expenditures				
Current				
Salaries	879	55,514	55,884	68,667
Rents	104	65,489	65,605	7,157
Travel		14,701	14,701	1,818
Operating services	494	6,483	7,484	4,799
Operating supplies	524	2,714	3,238	2,191
Other costs	1,000	6,884	8,017	5,899
Meals		114	114	
Capitalization	188			676
In-kind expenses		1,000	1,000	
Total expenditures	<u>3,189</u>	<u>138,005</u>	<u>142,301</u>	<u>110,317</u>
Excess ability to pay of contributors's expenditures	25,072	880,667	876,452	926,577
Other financing sources (used)				
Operating reserves in	6,000	11,000	18,000	16,667
Operating reserves on	10,299	100,000	100,000	100,000
Total other financing sources (used)	16,299	111,000	118,000	116,667
Excess ability to pay of members and other financing sources over expenditures and other financing costs	11,773	769,667	764,452	810,000
Fund balance, beginning	<u>10,000</u>	<u>1,000</u>	<u>11,000</u>	<u>11,000</u>
Fund balance, ending	<u>\$ 21,773</u>	<u>\$ 770,667</u>	<u>\$ 775,452</u>	<u>\$ 821,000</u>

The accompanying notes are an integral part of this statement.

LEVALLE COUNCIL ON AGING, INC.
Trust, Louisiana

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (FUND BASIS) AND ACTUAL
GENERAL FUNDS

For the Year Ended June 30, 2008

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental	\$ 12,329	\$ 12,479	\$ (150)
Program Income	18,800	13,243	4,441
Interest income		313	313
Donations	21,329	20,664	6,735
EXPENDITURES			
Contract			
Salaries	943	930	13
Fringe	134	134	
Travel	47		47
Operating services	682	498	184
Operating supplies	624	323	301
Other costs	2,882	2,873	9
Capital outlay	13	288	275
Total expenditures	6,725	6,766	41
Excess (deficiency) of revenues over expenditures	17,604	33,794	1,790
OTHER FINANCING SOURCES (USES)			
Operating transfers in	3,799	6,682	2,883
Operating transfers out	111,613	111,829	2,216
Total other financing sources (uses)	107,814	111,277	3,461
Excess (deficiency) of revenues and other sources over expenditures and other uses	11,651	16,291	\$ 16,111
Fund balance, beginning	25,000	25,000	
Fund balance, ending	\$ 36,651	\$ 41,291	

The accompanying notes are an integral part of this statement.

EXHIBIT D

LAKELIE COUNCIL ON SENIORS, INC.
Trent, Louisiana

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET CLASS BASED AND ACTUAL
SPECIAL REVENUE FUND
For the Year Ended June 30, 1999

	Budget	Actual	Variance Favorable Unfavorable
REVENUES			
Intergovernmental	\$ 47,637	\$ 49,940	\$ 2,303
Public support		1,422	1,422
Interest income		1,188	1,188
Program income		12,882	12,882
Unrealized income		8,889	8,889
Total revenues	<u>56,296</u>	<u>74,121</u>	<u>17,825</u>
EXPENDITURES			
Current			
Salaries	78,074	78,074	2,360
Fringe	11,128	10,499	629
Travel	15,505	14,731	774
Operating services	18,248	6,983	11,265
Operating supplies	2,226	2,744	(518)
Other costs	6,588	6,864	276
Misc.		142	(142)
Capital outlay	286	286	
Debt retirement		8,889	(8,889)
Total expenditures	<u>124,135</u>	<u>128,878</u>	<u>(4,743)</u>
Excess (deficiency) of revenues over expenditures	(58,839)	(54,757)	4,082
OTHER FINANCING SOURCES (USES)			
Operating transfers in	47,648	47,446	(202)
Operating transfers out	(28,500)	(28,022)	(478)
Total other financing sources (uses)	<u>19,148</u>	<u>19,424</u>	<u>276</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(39,691)	(35,333)	4,358
Fund balance, beginning	1,172	1,172	
Fund balance, ending	<u>\$ (38,519)</u>	<u>\$ (34,161)</u>	

The accompanying notes are an integral part of this statement.

LABALLE COUNCIL ON AGING, INC.
Trent, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1988

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 LaBalle 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 Council also receives revenues from other federal, state, and local government agencies which may impose certain restrictions on how the Council can use the money 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 LaBalle Council on Aging, Inc. is to improve the quality of life for the parish's elderly and to provide services to the elderly of the parish. Such services include providing a location for meals, nutritional education, information and referral services, chore services, operating senior centers, and transportation. A Board of Directors, consisting of 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.

LASALLE COUNCIL ON AGING, INC.
Terre, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1998

B. Preparation of Statements (continued)

The accompanying financial statements conform to generally accepted accounting principles for state and local governments. These statements have incorporated any applicable requirements set forth by Audit 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.

C. Fund Accounting

The accounts of the Council are organized on the basis of funds, 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, fund equity, revenues, and expenditures. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are spent and the means by which spending activities are controlled. The various funds are grouped in the financial statements in this report into two generic fund types and one broad fund category (account group).

Governmental Fund Types

Governmental funds are used to account for all or most of the Council's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition of 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:

LABALLE COUNCIL ON AGING, INC.
Trout, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1998

C. Fund Accounting: (Continued)

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. In addition, the servicing of general long-term debt is accounted for in the General Fund because unrestricted resources are used to pay for the liabilities incurred by this fund and there are no legal mandates to use a debt service fund.

The following programs comprise the Council's General Fund:

Other Local

Revenues, such as, (1) donations from the general public, (2) income from various fund returns (3) program service revenue from renting Medic Alert units and providing Medicaid services, and (4) interest income earned on idle funds which have been invested, have been recorded in the "other local" program of the General Fund. Expenses incurred which are not chargeable to specific programs are recorded as "other local" program expenditures. Also, expenses incurred to produce related program service fees and fund raising income are charged to "other local" program expenditures. "Other local" funds are also used as transfers to special revenue funds to supplement those programs. In addition, fixed asset additions are generally paid with "other local" funds.

Medicaid

This is a program where the Council completes enrollment applications for people wanting to apply for Medicaid services. The Council is paid \$14 per application it completes by the Department of Health and Hospitals (DHH). Any funds remaining after applying direct costs to operate this program are available for discretionary use by management.

LASALLE COUNCIL ON AGING, INC.
Terre, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1998

C. Fund Accounting (Continued)

General Fund (continued)

PCDA (Act 135)

PCDA (Act 135) funds are appropriated for the Council by the Louisiana Legislature and granted to the Council via the Governor's Office of Elderly Affairs (GOEA). The council may use these "Act 135" funds at its discretion provided the program is benefiting people who are at least 60 years old.

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. Most of the Council's special revenue funds are provided by GOEA. The Title III funds are provided by the United States Department of Health and Human Services - Administration on Aging through the Governor's Office of Elderly Affairs to Geriatric Agency on Aging, Inc. who funds the Council on a predetermined unit cost reimbursement basis up to the contract amount.

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

Title III-B Supportive Services Fund

The Title III-B Supportive Services Fund is used to account for funds which are to provide a variety of social services, such as, information and assistance, access services, in-home services, community services and outreach for people age 60 and older.

LASALLE COUNCIL ON AGING, INC.
Trent, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1998

C. Fund Accounting (Continued)

Title III-C-1 Fund

The Title III C-1 Fund is used to account for funds which are used to provide nutritional, congregate meals to the elderly in strategically located centers. During the fiscal year July 1, 1997 to June 30, 1998, the Council served about 6,473 congregate meals.

Title III-C-2 Home Delivered Meals Fund

Title III C-2 Fund is used to account for funds which are used to provide nutritional, home delivered meals to homebound older persons. During the fiscal year July 1, 1997 to June 30, 1998, the Council served about 20,828 home delivered meals.

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-E Fund

The Title III-E Fund is used to account for funds used for disease prevention and health promotion activities or services, such as: (1) equipment and materials (scales to weigh people, educational materials, and exercise equipment), (2) home injury control, (3) medication management, (4) mental health and (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 inequally underserved and in which there are a large number of older individuals who have the greatest economic and social need."

LABALLE COUNCIL ON AGING, INC.
Trent, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1998

C. **Fund Accounting: (Continued)**

Special Revenue Fund (continued)

Senior Center Fund

The Senior Center fund is used to account for the administration of Service Center program funds appropriated by the Louisiana Legislature to the Governor's Office of Elderly Affairs to Care Area Agency on Aging, Inc. who funds the Council on a predetermined unit cost reimbursement basis up to the contract amount. 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. The Council operates 1 senior center in LaSalle Parish, Louisiana.

Supplemental Senior Center Fund

The Supplemental Senior Center Fund is used to account for additional funds to be used to supplement the primary contract for the Senior Centers. These funds are appropriated by the Louisiana Legislature to the Governor's Office of Elderly Affairs to Care Area Agency on Aging, Inc. who funds the Council.

Utility Assistance Fund

The Utility Assistance Fund is used to account for the administration of programs that are sponsored by local utility companies. The companies collect contributions from service customers and employees and remit the funds directly to the Council or the Louisiana Association of Councils on Aging (LACOA), which in turn remits funds relating to LaSalle Parish to the Council. These funds are used to provide financial assistance to the elderly for the payment of their utility bills.

Account Groups

An account group is a financial reporting device designated 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":

LASALLE COUNCIL ON AGING, INC.
Trent, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1988

C. Fund Accounting: (Continued)

Special Revenue Fund (continued)

General Fixed Assets

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

DA. 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.

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.

EL. Transfers:

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.

LASALLE COUNCIL ON AGING, INC.
Terre, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1998

F. Budget Policy:

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

- The Care Area Agency on Aging, Inc. notifies the Council each year as to the funding levels for each program's grant award.
- The Council may also obtain grants from agencies other than GOA and the Council considers the potential revenues to be earned under these grants.
- Projections are made of revenues from other sources based on past trends and data available to form expectations of future revenues.
- The Executive Director prepares a proposed budget based on the funding levels provided by Care Area Agency on Aging, Inc. and then submits the budget to the Board of Directors for approval before May 31 of the current year for the following year.
- The adopted budget is forwarded to the Care Area Agency on Aging, Inc. for final approval.
- All budgetary appropriations lapse at the end of each fiscal year (June 30). Occasionally, the Council will receive a special project grant which may operate on a period different from the Council's normal fiscal year, and therefore, have a special date where the budgetary appropriations will lapse.
- 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.
- Actual amounts are compared to budgeted amounts periodically during the fiscal year as a management control policy.

LASALLE COUNCIL ON AGING, INC.
Trent, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1998

F. Budget Policy (Continued)

- The Council may transfer funds between line items as often as required but must obtain prior approval from the Conde Ann Agency on Aging, Inc. for funds received under grants from OGEA.
- The Council is not required by state or local law to prepare a budget for every program or activity it conducts. Accordingly, some General Fund activities are not budgeted, particularly if they are deemed to be immaterial by management.

G. Total Columns of Combined Statements

Total columns on the combined statements 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.

H. Fixed Assets

The accounting and reporting treatment applied to the fixed assets associated with a fund are determined by its measurement focus.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fund asset account group, and are recorded as expenditures in the governmental fund types when purchased. No depreciation has been provided on general fixed assets.

All fixed assets are stated at historical cost or estimated historical cost, if actual historical cost is not available. Donated fixed assets are stated at their estimated fair market value on the date of donation.

LASALLE COUNCIL ON AGING, INC.
TOWN, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1998

3. Comparative Data:

Comparative data for the prior year is 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 is not presented in each of the statements since its inclusion would make the statements unduly complex and difficult to read.

4. Restricted Assets:

Restricted assets represent assets which are primarily acquired through donations whereby the donor places restrictions on how the donation can be used by the Council (i.e., utility assistance funds). Restricted assets are offset by restrictions of fund balances.

NOTE 2 REVENUE RECOGNITIONS - INTERGOVERNMENTAL GRANTS, PUBLIC SUPPORT, AND MISCELLANEOUS REVENUES

Intergovernmental revenues are recorded in governmental funds as revenues in the accounting period that they become susceptible to accrual, that is, receivable and available (modified accrual basis). (Contracts do not allow the Council to recognize revenue until units of services are provided.)

Net 755 funds are received as monthly allocations of the total grant in advance of the actual expenditures.

Public Support and Miscellaneous Revenues

The Council encourages and receives contributions from clients to help offset the costs of various programs. In addition, various fund-raising events are held during the year to obtain funds to offset costs of general operations and senior-center activities. 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 recognized as revenue in the period received.

LASALLE COUNCIL ON AGING, INC.
Trent, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1988

NOTE 3 IN-KIND CONTRIBUTIONS

The Council received various in-kind contributions during the year. Senior Center facilities were furnished in Olla to the Council without charge for rent and/or utilities. The Council's administrative office and Senior Center were provided by the LaSalle Parish Fair Association without charge for rent or utilities. These contributions have been reported as revenues and the offsetting expenditures on costs in the financial statements.

NOTE 4 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 of 1986 and as an organization that is not a private foundation as defined in Section 509(a) of the Code. It is also exempt from Louisiana income tax.

NOTE 5 FUND BALANCE - RESERVED

Fund balance - reserved - special revenue fund consists of amounts to be specifically used for utility assistance.

NOTE 6 CONTRACTS RECEIVABLE

Contracts receivable at June 30, 1988, consisted of the following:

Expend	Fund	Funding Agency	Amount
Senior Center	Special Revenue	Grants A.A.A.	\$ 1,346
Title II-B	Special Revenue	Grants A.A.A.	2,780
Title II C-1	Special Revenue	Grants A.A.A.	1,013
Title II C-2	Special Revenue	Grants A.A.A.	1,858
Title II D	Special Revenue	Grants A.A.A.	145
Title II F	Special Revenue	Grants A.A.A.	179
Supplemental Senior Center	Special Revenue	Grants A.A.A.	375
Medicaid	General	DBI	112
Total			<u>\$7,598</u>

LASALLE COUNCIL ON AGING, INC.
Trenton, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1998

NOTE 7 CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance 6/30/97	Additions	Deletions	Balance 6/30/98
Furniture & equipment	\$ 11,481	\$ 674		\$ 12,155
Residential improvements	19,630	—	—	19,630
Total	\$ 31,111	\$ 674	\$ —	\$ 31,785

NOTE 8 COMPENSATED ABSENCES

Annual leave is earned by employees and may be carried over into the next year at a rate of no more than one year's accumulation. No amounts have been recorded in the financial statements.

NOTE 9 CASH IN BANK

The Council maintains a consolidated bank account to deposit the money it collects and to pay its bills. The consolidated bank account is available for use by all funds. The purpose of this consolidated account is to reduce administrative costs and facilitate cash management. The consolidated account also allows those funds with available cash balances to cover any negative cash balances in other funds at year end. At June 30, 1998, the balance of the Council's consolidated bank account was \$44,033. The related bank balance (collected deposits) at that date was \$50,398. The Council also maintains a savings account. At June 30, 1998, the balance of the savings account was \$28,883. The related bank balance (collected deposits) at that date was \$28,883. All of the deposits were covered by Federal Depository Insurance. GASB Statement 3 categorized the credit risk of these deposits as Category 1 because they are fully insured.

LASALLE COUNCIL ON AGING, INC.
Trout, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1998

NOTE 10: JUDGMENTS, CLAIMS AND SIMILAR CONTINGENCIES

There is no litigation pending against the Council at June 30, 1998. Furthermore, Council's management believes that any potential litigation would be adequately covered by insurance.

NOTE 11: FEDERAL AWARD PROGRAMS

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 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: ECONOMIC DEPENDENCY

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

NOTE 13: RELATED PARTY

There were no related party transactions during the fiscal year.

NOTE 14: RISK MANAGEMENT

The Council is exposed to various risks of loss related to thefts, thefts of, damage to, and destruction of assets; events and accidents; injuries to employees; and natural disasters. The Council has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. No settlements were made during the year that exceeded the Council's insurance coverage.

LASALLE COUNSEL ON AGING, INC.
Trout, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 1998

NOTE 15 INTERFUND TRANSFERS

Operating transfers in and out are listed by fund for 1998:

Funds Transferred to This FY 98	This FY				Major Grants	Supplemental Major Grants	General Fund	Total FY
	Title II		Other					
	B	C-1	B	F				
Supplemental Services			\$4,330	\$4,340	\$8,670	\$1,884	\$ 5,000	\$13,514
Title II-FY-2						2,439	5,000	7,439
General Fund	\$432	\$1,920				1,000	1,000	3,352
Total FY	<u>\$432</u>	<u>\$1,920</u>	<u>\$4,330</u>	<u>\$4,340</u>	<u>\$8,670</u>	<u>\$3,323</u>	<u>\$11,000</u>	<u>\$26,315</u>

NOTE 16 BOARD OF DIRECTORS COMPENSATION

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member. However, board members are reimbursed for out-of-pocket travel expenses incurred in accordance with the Council's regular personnel policy.

ADDITIONAL INFORMATION

SMALL BUSINESS DEVELOPMENT, INC.
Troy, Louisiana

COMBINED STATEMENT OF FINANCIAL OPERATIONS AND
FINANCIAL POSITION BALANCE SHEET—GENERAL FUND
For the Year Ended June 30, 2023

	Other Fund	Special	Fund Total	Total
Revenue:				
Interorganizational				
Office of State Affairs			11,779	11,779
Department of Health and Hospitals		970		970
Program Income	11,243			11,243
Interest Income	361			361
Total revenues	12,604	970	13,574	13,574
Expenditures:				
Current:				
Salaries	476	477		953
Fringe	48	56		104
Operating services	467	11		478
Operating supplies	104			104
Other costs	1,041	10		1,051
Capital outlay	286	2		288
Total expenditures	4,312	556		4,868
Excess utilization of resources over expenditures	8,292	414	8,706	8,706
Other items (in source fund)				
Operating transfers in	6,688			6,688
Operating transfers out	(6,688)	(78)	(6,766)	(6,766)
Special other financing services funds	500	(78)	422	422
Excess (deficiency) of revenues and other resources over operating and other costs	11,882	358	12,240	12,240
Fund balance, beginning	25,214	2,211	27,425	27,425
Fund balance, ending	\$41,104	\$3,879	\$44,983	\$44,983

The accompanying notes are an integral part of this statement.

LAMAR CORP. AND SUBSIDIARIES
 Texas, Louisiana

COMPARISON OF REVENUES, EXPENDITURES AND
 CASH FLOW STATEMENTS - FISCAL YEAR ENDED 1998
 (in thousands of dollars)

	1998 Revenue	1998 Expenses	1998 Cash	1998 Total	1997 Revenue	1997 Expenses	1997 Cash	1997 Total
Revenue								
Income from operations	1,279	1,279	1,279	1,279	1,279	1,279	1,279	
Interest income	1,279	1,279	1,279	1,279	1,279	1,279	1,279	
Dividend income	1,279	1,279	1,279	1,279	1,279	1,279	1,279	
Other income	1,279	1,279	1,279	1,279	1,279	1,279	1,279	
Total Revenue	4,936	4,936	4,936	4,936	4,936	4,936	4,936	
Expenses								
Salaries and benefits	1,279	1,279	1,279	1,279	1,279	1,279	1,279	
Travel	1,279	1,279	1,279	1,279	1,279	1,279	1,279	
Telephone	1,279	1,279	1,279	1,279	1,279	1,279	1,279	
Printing	1,279	1,279	1,279	1,279	1,279	1,279	1,279	
Depreciation	1,279	1,279	1,279	1,279	1,279	1,279	1,279	
Advertising	1,279	1,279	1,279	1,279	1,279	1,279	1,279	
Other	1,279	1,279	1,279	1,279	1,279	1,279	1,279	
Total Expenses	1,279	1,279	1,279	1,279	1,279	1,279	1,279	
Cash flow from operations	3,657	3,657	3,657	3,657	3,657	3,657	3,657	
Change in cash	3,657	3,657	3,657	3,657	3,657	3,657	3,657	
Total Cash	3,657	3,657	3,657	3,657	3,657	3,657	3,657	

Excess (deficiency) of revenue over expenditure	0.00	01.234	2.00	0.000	0.00	4.00	0.70	2.00	11.000
Other financing sources									
Banks									
Operating transfers to		11.711		7.000					11.00
Donating transfers and		0.000	0.000		0.000				0.000
Transfers financing									
Income taxes	0.00	0.000	0.000	0.00	0.000			0.000	11.000
Excess (deficiency) of revenue over expenditure and other sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed income's beginning	1.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.000
Fixed income's ending	1.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.000

The accompanying notes are an integral part of this statement.

LABALLE COUNCIL ON AGING, INC.
Throu, Louisiana

SCHEDULE OF PROGRAM EXPENDITURES: BUDGET VS. ACTUAL
For the Year Ended June 30, 1998

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
TITLE II - ACTIVITIES			
Transfers to:			
Title III-B	\$ 2,000	\$ 2,000	\$ -
General fund	2,820	2,820	-0-
Totals	<u>\$ 4,820</u>	<u>\$ 4,820</u>	<u>\$ -</u>
TITLE III - SUPPORT/CONST. SERVICES			
Salaries	288,150	287,750	400
Fringe	8,800	8,589	211
Travel	3,750	3,624	126
Operating services	5,180	3,780	1,400
Operating supplies	1,412	1,427	-15
Other costs	4,844	4,298	546
Capital outlay	218	218	-0-
Initial expenses		8,400	(8,400)
Transfers to:			
General fund		377	(377)
Totals	<u>\$ 300,634</u>	<u>\$ 297,377</u>	<u>\$ 3,257</u>
TITLE III-C			
Salaries	\$ 7,894	\$ 6,716	\$ 1,178
Fringe	1,800	928	872
Travel	300	308	-8
Operating services	678	491	187
Operating supplies	508	531	-23
Other costs	317	365	-48
Capital outlay	31	31	-0-
Grants		29	(29)
Transfers to:			
General fund		2,836	(2,836)
Totals	<u>\$ 12,553</u>	<u>\$ 12,805</u>	<u>\$ (252)</u>

SCHEDULE 3 (Continued)

LABALLE COUNCIL ON AGING, INC.
Trent, Louisiana

SCHEDULE OF PROGRAM EXPENDITURES BUDGET VS. ACTUAL
For the Year Ended June 30, 1998

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
TITLE III-C-1			
Salaries	\$13,803	\$11,813	\$1,912
Fringe	3,276	2,881	295
Taxed	11,408	10,889	519
Operating services	3,000	3,349	(349)
Operating supplies	796	796	0
Other costs	2,000	1,491	509
Capital outlay	107	107	0
Grants		736	(736)
Total	<u>\$44,390</u>	<u>\$39,072</u>	<u>\$5,318</u>
TITLE III-B			
Transfers to:			
Title III-B	\$ 1,752	\$ 1,752	\$ 0
Total	<u>\$ 1,752</u>	<u>\$ 1,752</u>	<u>\$ 0</u>
TITLE III-E			
Transfers to:			
Title III-E	\$ 2,148	\$ 2,148	\$ 0
Total	<u>\$ 2,148</u>	<u>\$ 2,148</u>	<u>\$ 0</u>
SENIOR CENTER			
Transfers to:			
Title III-D	\$18,500	\$18,500	\$ 0
Total	<u>\$18,500</u>	<u>\$18,500</u>	<u>\$ 0</u>
SUPPLEMENTAL SENIOR CENTER			
Transfers to:			
Title III-C	\$ 3,000	\$ 3,000	\$ 0
Title III-C-1	2,012	2,012	0
Total	<u>\$ 5,012</u>	<u>\$ 5,012</u>	<u>\$ 0</u>

The accompanying notes are an integral part of this statement.

SCHEDULE 4

LAMAR-L. COHEN, JR. & SONS, INC.
Trout, Louisiana

**COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS
 AND CHANGES IN GENERAL FIXED ASSETS
 For the Year Ended June 30, 1998**

	Balance June 30, 1997			Balance June 30, 1998
GENERAL FIXED ASSETS, AT COST		Additions	Disposals	
Furniture	\$ 11,488	\$ 674		\$ 12,155
Landhold Improvements	1,635			1,635
Total General Fixed Assets	\$ 13,123	\$ 674	\$ 0	\$ 13,797
INVESTMENT IN GENERAL FIXED ASSETS				
Title 18-B	\$ 10,662	1,118		\$ 11,780
Title 18-C-1		31		31
Title 18-C-2		157		157
Senior Contract	6,652			6,652
Title 18-F	125			125
General	2,035	188		2,223
Total Investment in General Fixed Assets	\$ 19,512	\$ 1,504	\$ 0	\$ 21,016

The accompanying notes are an integral part of this statement.

**OTHER REPORT REQUIRED BY
GOVERNMENT AUDITING STANDARDS**



DAUZAT, BEALL & DEBEVEC, CPAs

A PROFESSIONAL CORPORATION

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
LaSalle Council on Aging, Inc.

We have audited the general purpose financial statements of LaSalle Council on Aging, Inc. (a non-profit organization) as of and for the year ended June 30, 1998, and have issued our report thereon dated September 4, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Governor's Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Council's financial statements are free of material misstatement, we 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 statement amounts. However, providing an opinion on compliance with these provisions is not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no material instances of noncompliance that are required to be reported under *Governor's Auditing Standards*.

Internal Control Over Financial Reporting

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

This report is intended for the information of the Board of Directors, management and federal awarding agencies, and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

David Paul of Dakota

Certified Public Accountants

September 4, 1998

LASALLE COUNSEL ON AGING, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 1998

We have audited the financial statements of LaSalle Council on Aging, Inc. as of and for the year ended June 30, 1998, and have issued our report thereon dated September 4, 1998. We conducted our 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. Our audit of the financial statements as of June 30, 1998 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 No Reportable Conditions Yes No

Compliance

Non-Compliance Material to Financial Statements Yes No

Section II Financial Statement Findings

There were no Financial Statement Findings or questioned costs.

LASALLE COUNCIL ON AGING, INC.
SCHEDULE OF PRIOR YEAR FINDINGS
For the Year Ended June 30, 1998

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

There were no Internal Control or Compliance Findings.