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ST. MARTIN COUNCIL ON AGING, INC.

Broussard Bridge, Louisiana

Financial Report

Year Ended June 30, 1968

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Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or controller, secretary and other appropriate public officials. The report is available for public inspection at the State House office of the Legislative Auditor General, where appropriate, at the time of the public clerk of court

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MEMBER FIRM OF THE CERTIFIED PUBLIC ACCOUNTANTS

**Darnall, Sikes
& Frederick**

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Independent Auditor's Report

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MEMBER FIRM OF THE CERTIFIED PUBLIC ACCOUNTANTS

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The Board of Directors
St. Martin Council on Aging, Inc.
Baton Rouge, Louisiana

We have audited the accompanying general purpose financial statements of the St. Martin Council on Aging, Inc., as of and for the year ended June 30, 1998, as listed in the table of contents. 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 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 the St. Martin 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 August 4, 1998 on our examination of the St. Martin Council on Aging, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the St. Martin Council on Aging, Inc. taken as a whole. The supplemental information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the St. Martin 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 stated in all material respects in relation to the general purpose financial statements taken as a whole.

Darnall, Sikes & Frederick
A Corporation of Certified Public Accountants

Baton Rouge, Louisiana
August 4, 1998

MEMBER FIRM OF THE CERTIFIED PUBLIC ACCOUNTANTS
1111 Magnolia Street, Baton Rouge, Louisiana 70801
P.O. Box 10000, Baton Rouge, Louisiana 70801

**GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)**

ST. MARTIN COURSE, ON AGENY, INC.

Continental Balance Sheet -- All Fund Types and Account Groups
June 30, 1998

	Governmental Fund Types		Account Groups		Total (Members Only)
	General	Special Revenue	General	General	
			Fund Assets	Fund Liabilities	
ASSETS					
Cash	\$ 21,888	\$ -	\$ -	\$ -	\$ 21,888
Due from other funds	852	-	-	-	852
Accounts receivable	6,902	852	-	-	7,754
Prepaid expenditures	1,908	-	-	-	1,908
Fixed assets	-	-	161,215	-	161,215
Amount to be provided for retirement of general long-term debt	-	-	-	4,932	4,932
Total assets	\$ 30,450	\$ 852	\$ 161,215	\$ 4,932	\$ 200,649
LIABILITIES AND FUND EQUITY					
Liabilities:					
Unearned revenue	\$ 117	\$ -	\$ -	\$ -	\$ 117
Due to other funds	-	852	-	-	852
Account payable and related benefits payable	324	-	-	-	324
Long-term debt:					
Accumulated unpaid vacation	-	-	-	4,498	4,498
Note payable - capital	-	-	-	242	242
Total liabilities	441	852	-	4,740	4,932
Fund Equity:					
Encumbrance in fund assets	-	-	161,215	-	161,215
Fund balances:					
Unreserved - undesignated	27,181	-	-	-	27,181
Reserved for prepaid expenditures	1,908	-	-	-	1,908
Reserved for payment of utility bills	1,319	-	-	-	1,319
Reserved for notes for cash	2,642	-	-	-	2,642
Total fund balances	32,050	-	-	-	32,050
Total fund equity	32,050	-	161,215	-	193,265
Total liabilities and fund equity	\$ 30,640	\$ 852	\$ 161,215	\$ 4,740	\$ 200,649

The accompanying notes are an integral part of this statement.

ST. MARTIN COUNCIL - ON AGING, INC.

Condensed Statement of Revenues, Expenditures, and
Changes in Fund Balances - All Governmental Fund Types
Year Ended June 30, 1998

	General	Special Revenue	Total (Minor amounts Only)
Revenues:			
Intergovernmental	\$ 49,094	\$ 215,634	\$ 273,728
Programs	-	28,531	28,531
Local and miscellaneous	38,628	17,824	56,452
Total revenues	86,722	261,989	348,711
Expenditures:			
Current -			
Salaries	-	85,768	85,768
Fringe	-	22,297	22,297
Travel	27	27,638	27,765
Operating services	4,651	35,277	39,928
Operating supplies	584	18,467	19,051
Other costs	4,941	5,895	10,836
Capital outlay	493	34,619	35,112
Debt service -			
Principal	2,732	-	2,732
Interest	289	-	289
Total expenditures	33,239	182,061	215,300
Excess (deficiency) of revenues over expenditures	53,483	79,928	133,411
Other financing sources (uses)			
Operating transfers in	-	155,889	155,889
Operating transfers out	(24,222)	(188,175)	(212,397)
Total other financing sources (uses)	(24,222)	(32,286)	(56,508)
Excess of revenues and other sources over expenditures and other uses	29,261	47,642	76,903
Fund balances, beginning of year	31,680	-	31,680
Fund balances, end of year	\$ 60,941	\$ 47,642	\$ 108,583

The accompanying notes are an integral part of this statement.

ST. MARTIN'S CEMETERY ASSOCIATION, INC.

Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget (GAAP Basis) and Actual - All Governmental Fund Types
Year Ended June 30, 1998

	General Fund			Special Revenue Funds		
	Budgeted	Actual	Variance - Favorable (Unfavorable)	Budgeted	Actual	Variance - Favorable (Unfavorable)
Revenues:						
Intergovernmental	\$ 47,833	\$ 49,899	\$ 2,066	\$ 203,198	\$ 203,674	476
Program	-	-	-	86,977	86,611	(366)
Local and miscellaneous	17,230	18,439	2,219	13,098	13,658	560
Total revenues	65,063	68,338	3,275	303,273	303,943	670
Expenditures:						
Current -						
Salaries	-	-	-	183,318	183,348	30
fringe	-	-	-	23,686	23,337	(349)
Taxes	30	37	40	28,378	27,678	(700)
Operating services	8,811	8,811	(200)	53,882	53,177	(705)
Operating supplies	380	494	(114)	13,992	14,467	(475)
Other costs	5,270	6,841	(1,571)	6,398	5,895	503
Capital outlay	491	491	-	33,834	34,658	(824)
DEBT SERVICE -						
Principal	1,731	1,731	-	-	-	-
Interest	289	289	-	-	-	-
Total expenditures	15,321	15,739	(418)	308,418	303,581	4,837
Excess (deficiency) of revenues over expenditures	49,742	52,600	(2,858)	94,855	100,362	(5,507)
Other financing sources (uses)						
Operating transfers in	-	-	-	158,503	153,688	(4,815)
Operating transfers out	(81,267)	(81,211)	56	(76,136)	(80,817)	(4,681)
Total other financing sources (uses)	(81,267)	(81,211)	56	82,367	72,871	(9,496)
Excess (deficiency) of revenues and other sources over expenditures and other uses	(31,525)	(28,639)	2,886	12,488	27,491	(14,903)
Fund balances, beginning of year	31,680	31,680	-	-	-	-
Fund balances, end of year	\$ -	\$ 3,041	\$ 3,041	\$ 12,488	\$ 27,491	\$ 14,903

The accompanying notes are an integral part of this statement.

ST. MARTIN COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

Act 456 of 1964 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. Each Council is a non-profit, quasi-public corporation which must comply with policies and regulations established by the Governor's Office of Elderly Affairs, the state agency which provides the Council with most of its revenues. The Council also receives revenue from other federal, state, and local government agencies which may impose some additional requirements.

The primary function of the Council on Aging 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. Some of the services provided by the Council include (counseling and home delivered meals, nutritional education, information and referral services, legal assistance, insurance services, discount services, material aid, outreach, operating senior centers, and transportation). A Board of Directors, consisting of 11 voluntary members who serve three-year terms, governs the Council.

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 prepared its financial statements as a separate special-purpose government.

This report includes all funds and account groups which are controlled by or dependent on the St. Martin Council on Aging, Inc. Control by or dependence on the Council was determined on the basis of budget adoption, appointment of governing body, and other general oversight responsibility.

B. Presentation of Statements

In April, 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 Quality 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.

ST. MARTIN COUNCIL ON AGING, INC.

Note to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Fund Accounting

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

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. Resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into two generic fund types and two broad fund-categories (account groups).

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 revenues, 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:

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. Other 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 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-raising events, (3) program service revenues from senior meals, After meals, and (4) interest income earned on idle funds which have been awarded, have been recorded in the "other local" program of the General Fund. Expenses incurred which are not allocable to specific programs are recorded as "other local" program expenditures. Also, expenses incurred in providing related program services fees and funds using income are charged to "other local" program expenditures. "Other local" funds are also used to transfer to special revenue funds to supplement these programs. In addition, fund asset additions are generally paid with "other local" funds.

ST. MARTIN COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

ACT 1307

FDCA (Act 1307) funds are appropriated for the Governor's Office of Elderly Affairs by the Louisiana Legislature for contribution to the Council on Aging. The Council may use the "Act 1307" funds at its discretion provided the program is benefiting people who are at least 60 years old.

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 in compliance by the Department of Health and Hospitals (DHH). Any funds remaining after applying direct costs to operate the program are available for discretionary use by management.

The Council also acts as a coordinator of services that will assist the needs of those directed or designated/limited beneficiaries whose disabilities preclude the acquisition of certain independent living skills related to the activities of daily living. Rather than have the person live in a nursing home, the Council coordinates necessary services and is paid a fee by Medicaid for performing the personal care attendant function.

Special Revenue Funds

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

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

Title III-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 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, legal assistance, and outreach for people age 60 and older.

Title III C-1 Congregate Meals Fund

Title III C-1 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 fund is used to account for funds which are used to provide nutritional, congregate meals to the elderly in geographically isolated centers. During the fiscal year July 1, 1997 to June 30, 1998, the Council served about 11,200 congregate meals.

SE. MARSH COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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. This 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, 1987 to June 30, 1988, the Council served about 43,143 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 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 or services, such as: (1) equipment and materials (such as weight people, educational materials, and exercise equipment), (2) home injury control, (3) medication management, (4) mental health, and (5) nutrition (assessment/counseling, counseling, and education). The law directs the state agency administering this program to "give priority to areas of the state which are socially 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.

United Way Fund

This fund reports assistance received from the community's regular United Way appeals Activity. The funds are received upon application to the United Way Agency and are subject to monitoring by that Agency.

Rehabilitation Services Fund

This fund reports revenue received from Louisiana Rehabilitation Services (LRS) for the transportation of individuals who are clients of LRS.

ST. MARTIN COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Senior Center Fund

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

Title II B-Caregivers Fund

The Caregivers Fund is used to account for funds used to provide people age 65 and older residing in long-term care facilities a representative to ensure that such residents' rights are upheld, to resolve complaints by residents with the management of the long-term care facility, and to promote quality care at the facility. Caregivers 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.

Miscellaneous Fund

The Miscellaneous Grant Fund is used to account for funds provided by the Louisiana Legislature to the Governor's Office of Elderly Affairs, which "passes through" the funds to the Council. The funds are used to supplement the other programs operated by the Council.

Audit Fund

The Audit Fund is used to account for expenditures associated with the cost of having an annual audit of the Council's financial statements.

Section 5311

Section 5311 funds for local transportation are funds provided by the United States Department of Transportation through the Louisiana Department of Transportation and Development which in turn passes these funds to the Council via the St. Martin Parish Policy Jury. Funds earned and received by the Council are based on actual operating costs of providing transportation services to road residents within the parish.

ST. MARTIN COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Account Group

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

General Fixed Assets

The fixed assets (capital outlay) used in governmental fund type operations of the St. Martin 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.

General Long-Term Debt

Long-term liabilities reported in the financial statements 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. Principal and interest payments on long-term liabilities (bank loans and capital lease obligations) are accounted for in the General Fund because the Council intends to use current fund resources to pay them and no legal mandate exists to establish a debt service fund.

15. 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 revenues (revenues and other financing sources) and expenses (expenditures and other financing 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 receivable in accord (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Council recognizes all revenues available if they are collected within 60 days after year-end. Expenditures are recognized in the accounting period in which the liability is incurred, if measurable, except for principal and interest on long-term debt which are recorded when due.

ST. MARTIN COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. 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 modified receivables and payables.

F. 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 may also obtain grants from agencies other than OEAA 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 expected funding levels and then submits the budget to the Board of Directors for approval.

The Board of Directors reviews and adopts the budget before May 31 of the current year for the next year.

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

All budgetary appropriations lapse at the end of each fiscal year (June 30). Occasionally, the Council will receive a special project grant which may expire on a period different from the Council's normal fiscal year, and therefore, have a specified date when the budgetary appropriations will lapse.

The budget is prepared on the 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 device.

ST. MARIEN COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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. As a part of this grant award, ODEA requires the Council to amend its budget in cases where actual costs for a particular cost category exceeded the budgeted amount by more than ten percent. Other wise, the excess costs could be labeled as unauthorized expenditures.

Expenditures cannot legally exceed appropriations at the individual fund level.

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.

ii. Total Columns on Combined Statements - Operating

Total columns on the combined statements . . . interview are captioned "Miscellaneous 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, but funds limitations have not been made in the aggregation of this data.

iii. Fixed Assets, Including Property, Leased Assets, Capital Leases

Assets which cost at least \$250 and which have an estimated useful life of greater than one year are capitalized as fixed assets. All fixed assets are stated at historical cost or estimated historical cost, if actual historical cost is not available. Depreciated fixed assets are stated at their estimated fair market value on the date donated. No depreciation has been provided on general fixed assets.

Capital leases are recorded at the inception of the lease as capital outlay expenditures and other financing sources in governmental fund types and as assets and liabilities in the General Fund Asset and General Long-Term Debt account group, respectively, at the present value of the minimum lease payments, using the interest rates stated in the leases. Lease payments are recorded as expenditures on the due date; the portion of the payments applicable to principal, determined by using interest rates implicit in the lease, is reported as a reduction of the capitalized lease obligations in the General Long-Term Debt account group.

1. Compensated Absence

The Council's policy allows full time employees to carry forward 90 days of annual sick leave and 90 days of annual leave beyond the fiscal year end. Full-time employees earn 1 1/2 days of sick leave and 1 1/2 days of annual leave per month. An employee may be paid for 90 days of annual unused leave and no days of unused sick leave upon separation. The liability for accumulated annual leave has been recorded in the General Long-Term Debt account group.

ST. MARTIN COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Related Party Transactions

There were no related party transactions noted during the fiscal year.

K. Restricted Assets

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

L. Reservation and Designation of Fund Balances

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

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

M. Prepaid Expenses

The Council has elected not to expense amounts paid for future services until those services are rendered to comply with the cost reimbursement terms of its grant agreements. The fund balances in the governmental fund types have been reserved for any prepaid expenditures recorded in these funds to reflect the amount of fund balance not currently available for expenditure.

N. Use of Estimates

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

NOTE 2 REVENUE RECOGNITION - INTERGOVERNMENTAL, PROGRAM SERVICE FEES, PUBLIC SUPPORT, AND MISCELLANEOUS REVENUES

Intergovernmental

Intergovernmental revenues are recorded in governmental funds as revenues in the accounting period when they become receivable in accord, that is, measurable and available (modified accrual basis). Intergovernmental grants do not allow the Council to recognize revenue under the grant award until actual costs are incurred or units of service are provided.

ST. MARTIN CONCRETE-CORPORATION, INC.

Notes to Financial Statements

NOTE 2: RECEIVABLE RECOGNITION – INTERGOVERNMENTAL, PROGRAM SERVICE FEES, PUBLIC SUPPORT, AND MISCELLANEOUS REVENUES

Program Service Fees

Program service fees are recognized when the Council provides the service that entitles the Council to charge the recipient for the services rendered. The Council encourages and receives contributions from clients to help offset the costs of the Title (R-I), C-1, C-2 and D programs.

Public Support and Miscellaneous Revenues

Utility assistance funds are provided from public donations via utility-company programs. In addition, various fund-raising events are held during the year to obtain funds to offset costs of general operations and special activities. The timing and amounts of the receipts of public support and miscellaneous revenues are difficult to predict; therefore, they are not receivable in normal and are recorded as revenue in the period received.

NOTE 3: CASH AND INTEREST-BEARING DEPOSITS

The Council maintains a consolidated bank account to deposit the money in collect 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 administration costs and facilitate cash management. This 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 \$23,989.

Deposit balances (bank balances) at June 30, 1998, totaled \$20,177 and are fully secured by Federal depository insurance. GASB Statement 3 categorizes the credit risk of these deposits as Category 1 because they are fully insured.

NOTE 4: CHANGES IN GENERAL FIXED ASSETS

	Balance July 1, 1997	Additions	Deletions	Balance June 30, 1998
Furniture & Fixtures	\$ 58,875	\$ 9,230	\$ -	\$ 68,105
Vehicles	61,506	31,834	-	93,340
Total general fixed assets	\$ 120,381	\$ 41,064	\$ -	\$ 161,445

ST. MARTIN COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 5 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.

NOTE 6 INCOME TAX STATUS

The Council, a non-profit corporation, is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code of 1986 and is an organization that is not a private foundation as defined in Section 170(e) of the Code. It is also exempt from Louisiana income tax.

NOTE 7 CHANGES IN LONG-TERM DEBT

Long-term liabilities that will be financed from governmental funds are accounted for in the general long-term debt group of accounts. The following is a summary of changes in the general long-term debt account group.

	Balance July 1, 1997	Principal		Balance June 30, 1998
		Additions	Retirements	
Accrued annual leave	\$ 4,715	\$ 417	\$ -	\$ 4,099
State payable	2,864	-	2,112	542
Total long-term debt	\$ 7,579	\$ 417	\$ 2,112	\$ 4,041

State payable Lessor Worldwide, Inc., original amount of \$7,394, payable in 36 monthly installments of \$204, including interest at 12% per annum, secured by equipment.

\$ 182

Accrued annual leave to be reported to be paid during the fiscal year-end June 30, 1999

4,099

\$ 4,099

The annual requirements to service all debt outstanding at June 30, 1998, including interest payments of \$1, are as follows:

Year ending June 30,

1999

\$ 4,034

ST. MARIEN COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 8: JUDGEMENTS, CLAIMS, AND SIMILAR CONTINGENCIES

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

NOTE 9: 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 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 10: ECONOMIC DEPENDENCY

The Council receives the majority of its revenues 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 next fiscal year.

NOTE 11: RISK MANAGEMENT

The Council is exposed to various risks of loss related to costs, thefts of, damage to, and destruction of assets; errors and omissions; 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.

NOTE 12: INTERFUND LOANS

	Due From other funds	Due to other funds
General Fund	\$ 831	\$ -
Special Revenue Funds		
Elderly Services	-	848
Title III C-3	_____	_____
	<u>\$ 831</u>	<u>\$ 848</u>

ST. MARTIN COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 13 INTERFUND TRANSFERS

Operating transfers in and out are listed by fund for 1996:

	Funds transferring out:			
	Miscellaneous	Rebate	Grants	Section 501(c)
	Grant	Services	Center	3111
Funds transferring in:				
Title III-B	\$ 4,500	\$ 4,740	\$ 20,918	\$ 26,158
Title III C-1	-	-	-	-
Title III-D	-	-	-	-
Title III-F	-	-	-	-
Section 501(c)	-	-	-	-
Audit Fund	-	-	-	-
Outstanding	-	-	-	-
	\$ 4,500	\$ 4,740	\$ 20,918	\$ 26,158

	Funds transferring out:			
	General	United	Title	Total
	Fund	Way	C-1	
Funds transferring in:				
Title III-B	\$ 68,860	\$ 18,854	\$ -	\$ 133,408
Title III C-2	2,000	7,000	4,440	13,440
Title III-D	69	-	-	69
Title III-F	43	-	-	43
Section 501(c)	6,167	-	-	6,167
Audit Fund	1,320	-	-	1,320
Outstanding	70	-	-	70
	\$ 79,529	\$ 25,854	\$ 4,440	\$ 130,823

NOTE 14 RESERVED FUND BALANCE

The Council receives funding from various utility companies for the restricted purpose of alleviating hardship conditions related to the payment of utility bills for elderly individuals. Funds available at year end for this purpose have been reserved accordingly. The following summary outlines the activity by fund source for the year ended June 30, 1996:

ST. MARTIN COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 14 RESERVED FUND BALANCE (Continued)

	Balance July 1, 1997	Revisions July 1, 1997 - July 30, 1998	Disbursements July 1, 1997 - June 30, 1998	Balance June 30, 1998
Emergency L.A. Power #1	\$ 151	\$ 1,502	\$ 583	\$ 1,070
Light Helming (Based L.A.CCA#)	99	124	.	183
Easton	194	148	288	154
Central L.A. Electric Co. (L.A.CCA#)	188	222	188	198
South L.A. Electric Co.	68	23	.	113
	<u>\$ 608</u>	<u>\$ 1,929</u>	<u>\$ 979</u>	<u>\$ 1,558</u>

NOTE 15 LEASES

The Council entered into an operating lease for its premises on August 1, 1988 and continuing for 120 months, at which time the Council renegotiated the lease for another ten years for a monthly rental of \$4,000 per month. Below is a schedule by years of future minimum rentals at June 30, 1998:

Year ending June 30,

1999	\$ 12,000
2000	12,000
2001	1,000
	<u>\$ 25,000</u>

Sub-leasing the property is prohibited except for the purpose of using the premises for the benefit of the senior citizens of St. Martin Parish.

Rent expense for the year ended June 30, 1998, is \$12,000.

NOTE 16 EXCESS EXPENDITURE OVER APPROPRIATIONS

At year-end, expenditures exceeded appropriations in the Section 501(c) special revenue fund by \$1,715. This overexpenditure was funded through transfers from other funds.

SUPPLEMENTARY INFORMATION

SCHEDULE OF INVESTMENT FUNDS

ST. MARTIN COUNCIL ON AGING, INC.

Statement of Program Revenues, Expenditures, and
Changes in Fund Balance - General Fund
Year Ended June 30, 1998

	Local	NCOA Act 725	Medicaid	Total
Revenues:				
State governmental	\$ -	\$ 11,779	\$ 31,345	\$ 43,124
Local and external sources -				
St. Martin Parish Policy Jury	80,520	-	-	80,520
St. Martinville City Council	5,000	-	-	5,000
City of Houma Bridge	8,500	-	-	8,500
J.B. Levetz Foundation	780	-	-	780
Gifts Revenue	7,812	-	-	7,812
Interest Income	1,521	-	-	1,521
Fund raising	3,280	-	-	3,280
Utility assistance	1,843	-	-	1,843
Donations	500	-	-	500
Miles for meals	4,842	-	-	4,842
Miscellaneous	2,811	-	-	2,811
Total revenues	108,410	11,779	31,345	151,534
Expenditures:				
Current -				
Travel	27	-	-	27
Operating services	4,651	-	-	4,651
Operating supplies	694	-	-	694
Other costs	4,944	-	-	4,944
Capital outlay	495	-	-	495
Debt service -				
Principal	3,712	-	-	3,712
Interest	308	-	-	308
Total expenditures	13,130	-	-	13,130
Excess of revenues over expenditures	95,280	11,779	31,345	138,394
Other financing uses:				
Operating transfers out	(15,178)	(11,779)	(10,002)	(37,059)
Excess of revenue and other income over expenditures and other uses	80	-	-	80
Fund balance, beginning of year	12,680	-	-	12,680
Fund balance, end of year	\$ 11,284	\$ -	\$ -	\$ 11,284

ST. MARTIN COUNCIL ON AGRIC, INC.

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances -
All Special Revenue Funds
Year Ended June 30, 1998

	Title 11-01	Title 11-01-1	Title 11-01-2	Title 11-01-3	Title 11-01-4
Revenues:					
Intergovernmental	\$ 40,345	\$ 22,155	\$ 34,864	\$ 2,709	\$ 3,319
Program	8,614	6,119	32,699	-	-
Local and miscellaneous	-----	-----	-----	-----	-----
Total revenues	<u>48,959</u>	<u>28,274</u>	<u>67,563</u>	<u>2,709</u>	<u>3,319</u>
Expenditures:					
Current:					
Salaries	176,286	17,646	47,634	2,781	645
Fringe	15,640	1,908	4,711	316	88
Travel	9,405	943	16,783	13	15
Operating services	52,719	7,349	6,835	314	684
Operating supplies	11,240	794	1,897	38	925
Other costs	5,415	412	55	2	9
Capital outlay	-----	-----	-----	-----	1,048
Total expenditures	<u>281,305</u>	<u>28,092</u>	<u>73,117</u>	<u>3,154</u>	<u>3,388</u>
Excess (deficiency) of revenues over expenditures	<u>(132,346)</u>	<u>-4,818</u>	<u>(11,234)</u>	<u>(845)</u>	<u>(69)</u>
Other financing sources (uses):					
Operating transfers in	150,404	-	13,388	69	40
Operating transfers out	-----	(64,852)	-----	-----	-----
Total other financing sources (uses)	<u>150,404</u>	<u>(64,852)</u>	<u>13,388</u>	<u>69</u>	<u>40</u>
Excess of revenues and other sources over expenditures and other uses	-	-	-	-	-
Fund balances, beginning of year	-----	-----	-----	-----	-----
Fund balances, end of year	<u>\$-----</u>	<u>\$-----</u>	<u>\$-----</u>	<u>\$-----</u>	<u>\$-----</u>

United Rep.	Health Services	Senior Center	Outpatient	Miscellaneous Grant	Acft	Section 5311	Total
\$ --	\$ 4,783	\$ 28,718	\$ 2,588	\$ 4,588	\$ --	\$ 83,383	\$ 223,624
"	"	"	"	"	"	"	38,654
17,834							23,684
17,834	4,783	28,718	2,588	4,588		83,383	228,588
"	"	"	1,878	"	"	"	193,348
"	"	"	183	"	"	"	22,313
"	"	"	488	"	"	"	27,878
"	"	4,798	264	"	3,828	"	83,178
"	"	"	187	"	"	"	84,467
"	"	"	2	"	"	"	1,888
						33,688	34,658
		4,798	2,964		1,325	88,688	202,188
17,834	4,783	23,918	780	4,588	61,520	88,773	274,273
"	"	"	78	"	1,325	8,583	193,688
61,854	64,345	123,918		61,588		128,128	684,178
61,854	64,345	123,918	78	64,588	1,325	128,733	744,273
"	"	"	"	"	"	"	"

ST. MARTIN COUNCIL ON AGING, INC.

Statement of Expenditures - Budget (GAAP Basis) and Actual -
All Special Revenue Funds
Year Ended June 30, 1994

	Budgeted	Actual	Variance - Favorable (Unfavorable)
Table II C-1			
Salaries	\$ 131,683	\$ 130,296	\$ 1,387
Fringe	10,970	10,680	290
Travel	2,991	2,483	508
Operating services	33,795	33,278	517
Operating supplies	11,671	11,240	431
Other costs	3,713	3,813	(100)
	<u>\$ 198,723</u>	<u>\$ 195,380</u>	<u>\$ 3,343</u>
Table III C-1			
Salaries	\$ 17,625	\$ 17,640	\$ (15)
Fringe	1,905	1,880	25
Travel	1,008	801	207
Operating services	7,404	7,240	164
Operating supplies	913	764	149
Other costs	422	422	0
	<u>\$ 29,307</u>	<u>\$ 29,727</u>	<u>\$ (420)</u>
Table III C-2			
Salaries	\$ 43,149	\$ 43,834	\$ (685)
Fringe	4,444	4,315	129
Travel	17,044	16,783	261
Operating services	6,488	6,833	(345)
Operating supplies	1,247	1,287	(140)
Other costs	37	35	2
	<u>\$ 72,309</u>	<u>\$ 73,087</u>	<u>\$ (778)</u>
Table III D			
Salaries	\$ 1,381	\$ 1,381	\$ -
Fringe	214	215	(1)
Travel	16	11	5
Operating services	252	216	36
Operating supplies	38	34	4
Other costs	2	2	0
	<u>\$ 2,503</u>	<u>\$ 2,250</u>	<u>\$ 253</u>

(Continued)

ST. MARTIN COUNCIL ON AGING, INC.

Statement of Expenditures - Budget (UNAF Basis) and Actual -
 A.R. Special Revenue Funds (Continued)
 Year Ended June 30, 1998

	Budgeted	Actual	Variance - Favorable (Unfavorable)
Vital Care			
Salaries	\$ 643	\$ 645	\$ -
Fringe	86	88	2
Travel	89	15	4
Operating services	788	688	20
Operating supplies	44	825	(881)
Other costs	3	3	-
Capital outlay	1,980	1,818	809
	<u>\$ 3,633</u>	<u>\$ 3,202</u>	<u>\$ 431</u>
Senior Center			
Operating services	<u>\$ 3,432</u>	<u>\$ 3,733</u>	<u>\$ 301</u>
Outreach			
Salaries	\$ 1,817	\$ 1,876	\$ 59
Fringe	191	185	6
Travel	638	488	150
Operating services	273	234	39
Operating supplies	89	367	(278)
Other costs	2	2	-
Capital outlay	1,980	2,960	(980)
	<u>\$ 3,902</u>	<u>\$ 2,960</u>	<u>\$ 942</u>
Adult Day			
Operating services	<u>\$ 1,521</u>	<u>\$ 1,521</u>	<u>\$ -</u>
Revised 2011			
Capital outlay	<u>\$ 31,854</u>	<u>\$ 30,648</u>	<u>\$ 1,206</u>

INTERNAL-CONTROL AND COMPLIANCE



St. Louis, Missouri 63102
New York, New York 10017
Washington, D.C. 20004
Chicago, Illinois 60601
Dallas, Texas 75201
San Francisco, California 94104

**Darnall, Sikes
& Frederick**

227 West Peachtree Street, Suite 2000, Atlanta, Georgia 30308

Atlanta, Georgia 30308

Washington, D.C. 20004
New York, New York 10017
Chicago, Illinois 60601
Dallas, Texas 75201
San Francisco, California 94104
Los Angeles, California 90017
Houston, Texas 77002
Phoenix, Arizona 85004
Portland, Oregon 97204
Boston, Massachusetts 02108
Denver, Colorado 80202
Salt Lake City, Utah 84103

**Independent Auditor's Report on Compliance and
on Internal Control over Financial
Reporting, Based on an Audit of General
Purpose Financial Statements Performed in
Accordance with Government Auditing Standards**

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The Board of Directors
St. Martin's Council on Aging, Inc.
Houma Bridge, Louisiana

We have audited the general purpose financial statements of the St. Martin's Council on Aging, Inc., as of and for the year ended June 30, 1998, and have issued our report thereon dated August 3, 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.

Compliance

As part of obtaining reasonable assurance about whether the St. Martin's Council on Aging, Inc.'s general purpose 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 general purpose financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the St. Martin's Council on Aging, Inc.'s internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters involving a risk situation relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the St. Martin's Council on Aging, Inc.'s ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. The reportable condition is described in the accompanying schedule of findings and questioned costs at item 98-1.

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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 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. Our consideration of the internal control structure over financial reporting would not necessarily disclose all systems in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the reportable condition described above as 98-1 is a material weakness.

This report is intended for the information of the board of directors and management. However, this report is a matter of public record and its distribution is not limited.

PricewaterhouseCoopers

A Corporation of Certified Public Accountants

Indianapolis, Louisiana
August 4, 1999

OTHER SUPPLEMENTARY INFORMATION

ST. MARTIN COUNCIL ON AGING, INC.

Schedule of Changes in General Fixed Assets
Year Ended June 30, 1998

	Balance June 30, 1997	Additions	Deletions	Balance June 30, 1998
General fixed assets, at cost:				
Furniture & Fixtures	\$ 58,415	\$ 3,220	\$ -	\$ 61,635
Vehicles	67,635	11,824	-	79,459
Total general fixed assets	\$ 126,051	\$ 15,044	\$ -	\$ 141,095
Investments in general fixed assets:				
Title DE B	\$ 3,897	\$ -	\$ -	\$ 3,897
Title DE C-1	1,298	-	-	1,298
Title DE C-2	3,699	-	-	3,699
Service Center	1,393	-	-	1,393
PCLM	1,297	-	-	1,297
Section 5211	27,865	33,649	-	61,514
Local	37,113	493	-	37,606
Title DE F	3,814	1,823	-	5,637
Title DE G	297	-	-	297
Section 5212	39,419	-	-	39,419
Donated	8,432	-	-	8,432
Total investments in general fixed assets	\$ 126,051	\$ 35,125	\$ -	\$ 161,176

ST. MARTIN COUNCIL ON AGING, INC.

Schedule of Disbursements to Board Members

Year Ended June 30, 1999

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

ST. MARTIN COUNSEL ON AGING, INC.

Summary Schedule of Prior Year Findings
Year Ended June 30, 1999

NY-1 Finding: Inadequate Segregation of Accounting Functions

Status: This finding is unresolved. See current year finding NY-1.

ST. MARTIN COUNCIL ON AGING, INC.

Schedule of Findings and Questioned Costs
Year Ended June 30, 1998

Part 1: Summary of Auditor's Results

FINANCIAL STATEMENTS

Auditor's Report - Financial Statements

An unqualified opinion has been issued on St. Martin Council on Aging, Inc.'s financial statements as of and for the year ended June 30, 1998.

Reportable Condition - Financial Reporting

One reportable condition in internal control over financial reporting was disclosed during the audit of the financial statements and is shown on item 55-1 in Part 2 and is considered a matter of emphasis.

Material Noncompliance - Financial Reporting

There were no material instances of noncompliance noted during the audit.

FEDERAL AWARDS

This section is not applicable for the fiscal year ended June 30, 1998.

Part 2: Findings Relating to an Audit in Accordance with Environmental Auditing Standards

55-1 Inadequate Segregation of Accounting Functions

Finding:

Due to the small number of accounting personnel, the Council did not have adequate segregation of functions within the accounting system.

Recommendation:

Based upon the size of the operation and the cost/benefit of additional personnel it may not be feasible to achieve complete segregation of duties.

Part 3: Findings and Questioned Costs Relating to Federal Programs

At June 30, 1998, the St. Martin Council on Aging, Inc. did not meet the requirements to have a single audit in accordance with OMB Circular A-133, therefore this section is not applicable.

SEABOARD COUNCIL ON AGING, INC.

Management's Corrective Action Plan For District Year Findings
Year Ended June 30, 1998

Response to Finding 08-1:

No response is considered necessary.