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**LAFAYETTE COUNCIL
ON AGING, INC.**

Financial Report

Year Ended June 30, 1998

ALL OF provisions of state law, the
Council is a nonprofit corporation. A
major part of the Council's activities
and operations are conducted in the
service of the elderly and the
disabled. The Council is a 501(c)(3)
organization under the Internal
Revenue Code. The Council is not a
charitable organization under state
law, which is applicable, at the
office of the parish clerk of court.

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

LAFAYETTE COUNCIL ON AGING, INC.

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

	Governmental Fund Types		Account Groups		Total (Minus minus Only)
	General	Special Revenues	General	Special	
			Fund Assets	Long-Term Debt	
ASSETS					
Cash	\$ 184,789	\$ 18,814	\$ -	\$ -	\$ 203,603
Prepaid expenditures	360	-	-	-	360
Due from other funds	74,470	75,470	-	-	149,940
Deposits	6,008	-	-	-	6,008
Accounts receivable	13,898	11,844	-	-	25,742
Fund assets	-	-	845,688	-	845,688
Amount to be provided for the retirement of general long-term debt	-	-	-	34,178	34,178
Total assets	\$ 369,425	\$ 106,128	\$ 845,688	\$ 34,178	\$ 1,355,421
LIABILITIES AND FUND EQUITY					
Liabilities					
Accounts payable	\$ 6,881	\$ 1,843	\$ -	\$ -	\$ 8,724
Unearned revenues	78	5,124	-	-	5,202
Accrued payroll and related benefits payable	4,891	-	-	-	4,891
Due to other funds	75,470	74,583	-	-	149,953
Long-term debt -					
Accumulated unpaid vacation	-	-	-	12,800	12,800
Notes payable	-	-	-	21,378	21,378
Total liabilities	87,220	81,548	-	34,178	152,946
Fund Equity					
Investment in fund assets	-	-	845,688	-	845,688
Fund balances -					
Unreserved, undesignated	26,282	58,800	-	-	85,082
Unreserved, designated	7,188	-	-	-	7,188
Reserved	76,802	-	-	-	76,802
Total fund balances	109,272	58,800	-	-	168,072
Total fund equity	109,272	58,800	845,688	-	1,013,760
Total liabilities and fund equity	\$ 196,492	\$ 140,348	\$ 845,688	\$ 34,178	\$ 1,355,421

The accompanying notes are an integral part of this statement.

LAFAYETTE COUNCIL ON ADING, INC.

Combined Statement of Revenues, Expenditures, and
Changes in Fund Balances - All Governmental Fund Types
Year Ended June 30, 1993

	General	Special Revenue	Total (Intercommen Only)
Revenues:			
Intergovernmental	\$ 20,004	\$ 1,407,833	\$ 1,388,857
Program	-	77,339	77,339
Local and other taxes	654,089	105,845	759,934
In-kind	-----	85,864	85,864
Total revenues	-----	-----	-----
	\$ 124,113	\$ 1,376,881	\$ 1,500,994
Expenditures:			
Current -			
Salaries	12,718	811,099	823,817
Fringe	4,354	83,181	87,535
Travel	789	44,442	45,231
Operating services	15,210	136,389	151,599
Operating supplies	789	34,411	35,200
Other costs	15,813	171,581	187,394
Capital outlay	4,984	11,578	16,562
Debt Service -			
Principal	7,000	-	7,000
Interest	3,273	-	3,273
In-kind	-----	83,094	83,094
Total expenditures	-----	-----	-----
	\$ 121,402	\$ 1,471,172	\$ 1,592,574
Excess (deficiency) of revenues over expenditures	-----	-----	-----
	\$ 2,711	\$ (94,291)	\$ (91,580)
Other financing sources (uses):			
Operating transfers in	-	186,143	186,143
Operating transfers out	(32,872)	(170,111)	(202,983)
Total other financing sources (uses)	-----	-----	-----
	\$ (32,872)	\$ (83,968)	\$ (116,840)
Excess (deficiency) of revenues and other sources over expenditures and other uses	-----	-----	-----
	\$ 1,89	\$ (40,120)	\$ (38,221)
Fund balances, beginning of year	\$ 76,518	\$ 102,925	\$ 179,443
Fund balances, end of year	\$ 78,407	\$ 62,805	\$ 141,212

The accompanying notes are an integral part of this statement.

LAFAYETTE COUNCIL ON GOING, INC.

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

	General Fund			Special Revenue Funds		
	Budgeted	Actual	Variance - Favorable (Unfavorable)	Budgeted	Actual	Variance - Favorable (Unfavorable)
Revenues:						
Intergovernmental	\$ 23,634	\$ 25,029	\$ -	\$ 1,864,348	\$ 1,887,023	\$ 2,675
Programs	-	-	-	83,124	75,039	(8,085)
Fees and miscellaneous	189,795	184,349	(5,446)	84,668	105,841	21,173
In-kind	-	-	-	83,388	82,894	(494)
Total revenues	213,429	214,411	(1,018)	2,015,528	2,050,800	35,272
Expenditures:						
Current -						
Salaries	29,268	31,375	(2,107)	969,555	952,559	16,996
Fringe	4,222	4,334	(112)	30,192	31,135	943
Traavel	1,028	789	239	38,382	48,682	10,300
Operating services	29,008	31,110	(2,102)	107,967	112,349	4,382
Operating supplies	588	789	(201)	38,948	34,851	4,097
Other costs	21,422	23,681	(2,259)	172,142	171,287	855
Capital outlay	-	4,761	(4,761)	12,528	11,578	950
Debt service -						
Principal	-	7,331	(7,331)	-	-	-
Interest	-	3,271	(3,271)	-	-	-
In-kind	-	-	-	32,588	31,054	1,534
Total expenditures	87,986	103,432	(15,446)	1,478,270	1,471,213	7,057
Excess (deficiency) of revenues over expenditures	125,443	110,979	14,464	537,258	579,587	42,329
Other financing sources (uses):						
Operating transfer in	-	-	-	195,117	198,183	3,066
Operating transfer out	(11,624)	(12,872)	1,248	(116,111)	(107,315)	8,796
Total other financing sources (uses)	(11,624)	(12,872)	1,248	78,996	90,868	11,872
Excess (deficiency) of revenues and other sources over expenditures and other uses	113,819	98,107	15,712	616,254	670,455	54,457
Fund balances, beginning of year	78,918	76,418	2,500	182,823	182,823	-
Fund balances, end of year	\$ 192,737	\$ 174,525	\$ 18,212	\$ 799,128	\$ 852,910	\$ 53,782

The accompanying notes are an integral part of this statement.

LAFAYETTE COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

An Act of 1961 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 congregate and home delivered meals, nutritional education, information and referral services, legal assistance, transportation services, financial services, material aid, outreach, operating service centers, and transportation. A Board of Directors, consisting of 13 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 Lafayette 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 Audits of State and Local Governmental Units, the industry audit guide issued by the American Institute of Certified Public Accountants, Subversion 93 - Annual Financial Reporting, accounting manual for Governor's Office of Elderly Affairs contractors, and the Louisiana Governmental Audit Guide.

LAFAYETTE COUNCIL ON AGING, INC.

Notes 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, designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain functions 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. Revenues 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 governmental 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. Their discretionary funds are accounted for and reported according to the source (federal, state or funds) 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 fundations, (3) program service revenue from senior Meals on Wheels, 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 fundraising income are charged as "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.

LAFAYETTE COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Newspaper

The Newspaper Fund is used to account for the revenues and expenditures associated with the newsletters published by the Lafayette Council on Aging, Inc.

Office Rental Fund

The Office Rental Fund is used to account for the revenues and expenditures associated with the rental of years of/office space leased by the Lafayette Council on Aging, Inc. to third parties.

Reflexion Card Fund

This fund is used to account for the revenues and expenditures associated with a discount prescription card sale fundraising event.

Medical

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 if completed by the Department of Health and Hospitals (DHH). Any funds remaining after applying direct costs to sponsor this program are available for discretionary use by management.

The Council also acts as a coordinator of services for people who are home-bound and in need of services similar to those provided in a nursing home. Rather than have the person sent to a nursing home, the Council coordinates necessary services and is paid a fee by Medicaid for performing the case management function.

FDMA (Age 75)

FDMA (Age 75) funds are appropriated for the Governor's Office of Elderly Affairs by the Louisiana Legislature for assistance to the Council on Aging. The Council may use the "Age 75" 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 special revenue sources (other than special assessments and major capital projects) that are legally restricted to expenditures for specified purposes.

LAFAYETTE COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Title II-B Supportive Services Fund

Title II-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, support services, in-home services, community services, legal assistance, and research 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 strategically located centers. During the fiscal year July 1, 1987 to June 30, 1988, the Council served about 17,140 congregate meals.

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 117,856 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.

LAFAYETTE CONCISE, ON BEHALF, INC.

Notes to Financial Statements

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Senior Center Fund

The Senior Center Fund is used to account for the administration of Senior Center programs funded 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 five senior centers in Lafayette Parish, Louisiana.

Title III-B - Ombudsman Fund

The Ombudsman Fund is used to account for funds used to provide people age 60 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. Ombudsman 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.

Missiveaux Grant Fund

The Missiveaux 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.

LAKEVIEW COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Senior Community Service Employment Fund (Title XI)

The Senior Community Service Employment Fund is used to account for funds which are used to provide, foster, and promote social part time work opportunities in community service activities for low income persons who are 55 years old and older. These funds are provided by the Department of Labor through the National Council of Senior Citizens which in turn "passes through" the funds to the Council.

Foster Grandparents Fund

The Foster Grandparents Fund is used to account for federal funds which are provided directly by the Corporation for National Service and state funds which are provided directly by the Louisiana Governor's Office of Elderly Affairs to pay for expenses incurred by non-income, senior citizens, age 60 and over, who have volunteered their time to assist in providing companionship and guidance for physically and mentally handicapped children and children who have been abused and neglected in the juvenile justice system, or have other special needs.

Resident Home

This fund reports the activity of a facility operated by the Council for the Senior Center and other community activities.

United Giving Fund

This fund reports assistance received from the community's regular United Appeals activity. The funds are received upon application to the United Giving Agency and are subject to reporting to, and monitoring by, that Agency.

Elderly Housing Management Fund

The Elderly Housing Management Fund represents management fees and expenditures relating to the management of Three Sejour Estates (a retirement community).

Family Caring Network Care Management Fund

This fund is used to account for revenues received from Life Plans, Inc. and it is to be used for the purpose of assisting elderly and disabled persons in identifying and locating appropriate service providers capable of addressing their health and other aging and disability related problems.

LAFAYETTE COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FEOMA Fund

The FEOMA Fund is used to account for the administration of a Disaster Assistance Program whose purpose is to supplement food and shelter assistance to individuals who might currently be receiving assistance, as well as to assist those who are not. Funds are provided by the Federal Emergency Management Agency through the United Way of Alabama which in turn "passes through" the funds to the Council.

Community Care Program Fund

This fund is used to account for revenues and expenditures associated with the Council providing immediate services to the elderly of the parish who are on the waiting list for the services provided by the Council. Revenue is received from the person utilizing the services.

Title XIX Fund

The Title XIX Fund is used to account for funds which are used to provide payments for medical services provided to (I) cash assistance recipients, (II) members of certain mandatory and optional groups who do not receive cash assistance, and (III) other medically needy people who qualify under program guidelines. Title XIX Funds are provided by the United States Department of Health and Human Services as direct reimbursement for costs incurred by the Council.

Senior Olympics Fund

This fund is used to account for the revenues and expenditures associated with the Senior Olympics fundraising event.

Account Groups

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 assets available for financial resources. The following are account groups we use "funds":

General Fixed Assets

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

LAFAYETTE COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

General Long-Term Debt

Long-term liabilities reported to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group. The General Long-Term Debt Account Group shows only the measurement of financial position and is not involved with measurement of results of operations. 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 unrestricted revenues to pay them and no legal mandate exists to establish a debt service fund.

D. 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 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 measurable to accrual (i.e., "measurable and available"). "Measurable" means the amount of the transactions can be determined and "available" means collectible within the current period, or soon enough thereafter to pay liabilities of the current period. The Council considers all revenues "available" if they are collected within 90 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.

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 interfund 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 Budget Affairs "OBA" notifies the Council each year as to the funding levels for each program grant award.

The Council may also obtain grants from agencies other than OBA, and the Council considers the potential revenues to be derived under those grants.

LAFAYETTE COUNTY BOARD OF AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 approved 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 operate on a period different from the Council's normal fiscal year, and therefore, have a specified date where 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.

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, OCEA requires the Council to amend its budget to state where actual costs for a particular cost category exceeded the budgeted amount by more than ten percent. Otherwise, the excess costs could be labeled as unencumbered 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.

6. Total Columns as Combined Information - Services

Total columns in the financial statements - services 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 reconciliation. Analytical observations have not been made in the aggregation of this data.

LAFAYETTE COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

II. Fixed Assets

Assets which cost at least 20% 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 market value on the date observed. No depreciation has been provided on general fixed assets.

I. Compensated Absence

The Council's policy allows full-time employees to carry forward 30 days of unused sick leave and 18 days of annual leave beyond the fiscal year end. Full-time employees earn 1 day of sick leave and 1 day of annual leave per month. An employee may be paid for 18 days of unused annual leave and any compensatory time accumulated upon separation. The liability for accumulated annual leave has been recorded in the General Long-Term Debt Account Group.

I. Related Party Transactions

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

B. 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.

I. Reservations 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 occur when the Council's management intends to expend certain resources in a designated manner.

M. Prepaid Expenditures

The Council has elected not to expense amounts paid for future services until those services are consumed 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.

LAFAYETTE COUNCIL ON AGING, INC.

Notes to Financial Statements

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 until the grant award until actual costs are incurred or units of service are provided.

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 received. The Council encourages and receives contributions from clients to help offset the costs of the Title III-B, C-1, C-2 and D programs.

Public Support and Miscellaneous Revenues

Utility assistance funds are provided from public donations via utility company programs. In addition, various fund raisers are held during the year to obtain funds to offset costs of general operations and senior activities. The timing and amounts of the receipts of public support and miscellaneous revenues are difficult to predict; therefore, they are not receivable in accord 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 it collects and to pay its bills. The consolidated bank account is available for use by all funds other than those required to maintain separate accounts. The purpose of the consolidated account is to reduce administration 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.

Under state law, the Council may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Council may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 1998, the Council has cash and interest-bearing deposits (book balances) totaling \$128,200 as follows:

Demand deposits	\$ 73,018
Money market accounts	<u>55,182</u>
Total	<u>\$128,200</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial trust that is contractually acceptable to both parties. Deposit balances (book balances) at June 30, 1998, are stated as follows:

LAFAYETTE COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 3: CASH AND INTEREST-BEARING DEPOSITS (CONTINUED)

Bank balances	<u>\$177,000</u>
Federal deposit insurance	\$121,983
Pledged securities (Category 3)	97,446
Total	<u>\$396,429</u>

Pledged securities in Category 3 include uninsured or unregistered investments for which the securities are held by the issuer or dealer, or by its trust department or agent, but not in the Council's name. Even though the pledged securities are considered uncollateralized (Category 3) Louisiana Revised Statute 39:1239 imposes a statutory requirement on the collateral bank to affirmatively and sell the pledged securities within 30 days of being notified by the Council that the fiscal agent has failed to pay-deposited funds upon demand.

NOTE 4: CHANGES IN GENERAL FIXED ASSETS

	Balance July 1, 1997	Additions	Deletions	Balance June 30, 1998
Buildings	\$ 516,615	\$ -	\$ -	\$ 516,615
Land	68,000	-	-	68,000
Leasehold improvements	28,911	-	-	28,911
Furniture & fixtures	99,836	13,488	-	114,324
Vehicles	122,496	3,400	-	125,896
Total general fixed assets	<u>\$ 835,958</u>	<u>\$ 16,888</u>	<u>\$ -</u>	<u>\$ 852,846</u>

NOTE 5: IN-KIND CONTRIBUTIONS

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

NOTE 6: 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-town travel expenses incurred in accordance with the Council's regular personnel policy.

NOTE 7: INDEMNITY 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 509(a) of the Code. It is also exempt from Louisiana income tax.

LAFAYETTE COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 8 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	Change		Balance
	July 1, 1997	Additions	Debitures	June 30, 1998
Notes payable	\$ 21,763	\$ -	\$ 1,000	\$ 21,779
Accrued annual issue	9,804	3,586		12,890
Total	\$ 31,567	\$ 3,586	\$ 1,000	\$ 36,153

In 1997, the Council purchased the building that they are currently occupying. They signed a fifteen-year lease with Lafayette Building Association on February 6, 1997, bearing interest at a variable rate, currently 7.5%, with monthly payments of \$604.

Accrued annual issue is expected to be paid during the fiscal year-end June 30, 1998.

The annual requirements to amortize all debt outstanding at June 30, 1998, including interest payments of \$1,984, are as follows:

Year Ending June 30,

1999	\$ 36,887
2000	1,687
2001	7,887
2002 and thereafter	1,113
	<u>\$ 47,574</u>

NOTE 9 LITIGATIONS, CLAIMS, AND OTHER CONTINGENCIES

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

NOTE 10 FEDERAL AWARD PROGRAMS

The Council receives monies from various Federal and State grant programs which are subject to final review and approval as to allowability of expenditures by the respective grant agencies. These programs are audited in accordance with the Single Audit Act Amendments of 1996. 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.

LA SENECA COLLEGE, ON BEHALF, INC.

Notes to Financial Statements

NOTE 11 ECONOMIC DEPENDENCY

The Council receives the majority of its revenue from funds provided through grants administered by the Louisiana Governor's Office of Elderly Affairs, the National Senior Citizens Education and Research Center and the Corporation for National Service. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made on 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 12 RISK MANAGEMENT

The Council is exposed to various risks of loss related to theft, death 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 13 INTERFUND LOANS

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 34,587	\$ 73,470
Community Base Program	1,058	-
Elderly Housing Management	38,852	-
Family-Caring Network	14,083	-
Title III-C-1	941	-
Title III-C-2	3,232	-
Title V	-	2,408
Encumbered Honor	14,736	-
Senior Olympics	6,864	-
United Givers	1,097	-
Title III-D	-	1,708
Title III-F	-	2,408
Title IIIK	-	26,500
	<u>\$ 108,837</u>	<u>\$ 148,086</u>

LAFAYETTE COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 14 INTERFUND TRANSFERS

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

	Funds transferring out		
	Elderly Housing Management	Ass. TD	General
Funds transferring to:			
Foster Grandparents Program	\$ -	\$ -	\$ 1,567
FEMA	969	-	-
Title III-C-1	5,215	-	4,706
Title III-C-2	12,444	8,896	25,979
Title III-B	18,212	31,879	-
Conductman	3,897	1,248	-
Title III-D	30	-	-
	<u>\$ 38,281</u>	<u>\$ 41,024</u>	<u>\$ 32,262</u>

	Funds transferring in:			Total
	General	Senior Center	Miscellaneous Grant	
Funds transferring to:				
Foster Grandparents Program	\$ -	\$ -	\$ -	\$ 1,567
FEMA	-	-	-	189
Title III-C-1	-	-	-	9,821
Title III-C-2	28,988	-	-	74,294
Title III-D	904	61,945	4,300	87,489
Conductman	-	-	-	3,058
Title III-D	-	-	-	18
	<u>\$ 29,892</u>	<u>\$ 61,945</u>	<u>\$ 4,300</u>	<u>\$ 159,122</u>

NOTE 15 PROGRAM YEAR-ENDS

All of the operating programs have a June 30 year end, coinciding with the fiscal year of the Council, except for the Foster Grandparents Program and the FEMA Program which are not funded through the Area Agency, and have a September 30 year-end. These statements reflect twelve months activity for the above programs for the year ended June 30, 1998.

LAFAYETTE COUNCIL ON AGING, INC.

Notes to Financial Statements

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 as provided for this purpose have been reserved accordingly. The following summary outlines the activity by fund source for the year ended June 30, 1998:

	Balance July 1, 1997	Revenue July 1, 1997 - June 30, 1998	Disbursements July 1, 1997 - June 30, 1998	Balance June 30, 1998
GeoffBeau Utilities (Project Care)	\$ 420	\$ 6,367	\$ 3,444	\$ 3,343

The Council has other assets which are restricted in their application by virtue of the donor's intention or commitments already entered into by the Council. These amounts are also reported as reserved fund balance. These include escrow-type deposits required by the U.S. Department of Housing and Urban Development (HUD) in connection with elderly housing projects undertaken and sponsored by the Council. Other restricted assets arise because of gifts solicited and collected for a specific purpose by the Council. Other assets, like the utility assistance above, are restricted by the terms and nature of the grant. Finally, some assets represent "deposits" pledged to confirm the Council's intentions with respect to certain projects. Related accumulated income is included in some of the restricted balances. Details on the reserved balances are set out below:

Lafayette Elderly Housing Project	\$ 12,880 (FUD Excess)
Grant: Elderly Housing Project	11,814 (FUD Excess)
Utility Assistance	1,839 (Trust of grant)
Miles for Meals	17,819
Deposit on PTA run	6,480
Prepaid expenditures	362
Total Reserved Fund Balance	\$ 50,384

NOTE 17 DESIGNATED FUND BALANCE

The Board of Directors has designated funds for future building repairs in the amount of \$7,046.

NOTE 18 UNRELATED BUSINESS INCOME

The Council operates an activity which was determined for the year ended June 30, 1998, to be an activity "incidental to the Council's tax exempt purpose" as that term is used in IRS regulations. The income of this activity (Bismarck House, a Special Revenue Fund) is, therefore, considered to be "unrelated business income" and is subject to federal taxes. The expenses as reported in these financial statements comply with the accounting prescribed by the Governor's Office of Elderly Affairs. The Form 991T required by the IRS requires different accounting treatment, specifically with respect to "capital outlay expenditures" which for tax reporting must be capitalized and depreciated rather than totally expensed. The Council incurred capital outlay expenses of \$120 during this reporting year.

LAWYERS COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 14 UNRELATED BUSINESS INCOME (CONTINUED)

The expenses of the Unrelated Business as reported in these financial statements and in the Form 990 may be reconciled as follows:

Expenses per 990	\$9,600
Less: Depreciation expense	(961)
Plus: Taxes paid	-
Plus: Capital outlay expense	<u>731</u>
Expenses per financial statements	<u>\$ 8,370</u>

NOTE 15 DEFICIT FUNDS-BALANCES

The Office Rental Fund, Medicaid of Louisiana Fund and Title XIX Fund have deficit fund balances of \$11,590, \$906, and \$23,103, respectively, as June 30, 1998.

These deficit balances will be eliminated in future years by reducing expenditures and by transfers from other funds.

NOTE 16 EXCESS EXPENDITURES OVER APPROPRIATIONS

At year-end, the Council has several funds whose expenditures exceeded appropriations. The individual funds and the amount of the excess expenditures are:

Foster Grandparents	<u>1,541</u>
Title XIX-Transportation	<u>1,115</u>
Title III C-1	<u>2,814</u>
Title III C-1	<u>2,205</u>
FIDRA	<u>1,815</u>
Senior Olympics	<u>1,085</u>

SCHEDULES OF INDIVIDUAL FUNDS

LAFAYETTE COUNCIL ON AGING, INC.

Statement of Program Revenues, Expenditures, and
Changes in Fund Balance - General Fund
Year Ended June 30, 1989

	Local	Newspaper	Office Rental
Revenues:			
Intergovernmental	\$ -	\$ -	\$ -
Local and miscellaneous:			
FMS Revenue	4,794	-	-
Parish council	20,000	-	-
Office rental	-	-	14,644
Newspaper	-	69,021	-
Reflexion card	-	-	-
Medical assessments	-	-	-
Interest income	1,788	-	-
Project Care	4,267	-	-
City of Slidell	5,600	-	-
Miles Reimburse	24,265	-	-
Wash over Program	335	-	-
Executive Programs	580	-	-
Donations	480	28	-
Fundraising	3,121	-	-
Miscellaneous	2,880	-	-
Total revenues	<u>76,521</u>	<u>69,049</u>	<u>14,644</u>
Expenditures:			
Concessions:			
Salaries	-	28,114	-
Fringe	-	4,171	-
Travel	22	128	-
Operating services	474	24,817	79,697
Operating supplies	83	454	-
Other costs	25,080	29	-
Capital outlay	3,627	-	1,883
Debt service:			
Principal	-	-	1,500
Interest	-	-	3,225
Total expenditures	<u>29,422</u>	<u>60,311</u>	<u>85,005</u>
Excess (deficiency) of revenues over expenditures	<u>47,099</u>	<u>8,738</u>	<u>(70,361)</u>
Other financing uses:			
Operating transfers out	<u>(28,580)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other uses	<u>18,519</u>	<u>8,738</u>	<u>(70,361)</u>
Fund balance, beginning of year	<u>68,350</u>	<u>3,141</u>	<u>4,345</u>
Fund balance, end of year	<u>\$ 86,878</u>	<u>\$ 11,879</u>	<u>\$ (66,020)</u>

William Card	Medical of Locations	PODA, Apr. 202	Total
\$ -	\$ -	\$ 23,024	\$ 23,024
-	-	-	4,181
-	-	-	20,080
-	-	-	14,624
-	-	-	69,029
3,121	-	-	3,121
-	3,058	-	3,058
-	-	-	3,798
-	-	-	4,347
-	-	-	3,688
-	-	-	24,548
-	-	-	378
-	-	-	508
-	-	-	439
-	-	-	2,121
-	-	-	2,868
<u>2,121</u>	<u>3,058</u>	<u>23,024</u>	<u>187,413</u>
-	3,368	-	32,378
-	188	-	4,154
-	42	-	789
3,042	-	-	55,119
-	-	-	719
-	-	-	18,811
-	-	-	8,302
-	-	-	7,331
-	-	-	2,275
<u>3,042</u>	<u>3,489</u>	-	<u>113,412</u>
3,040	(471)	23,024	53,881
-	-	(23,024)	(12,872)
3,040	(471)	-	1,889
<u>(821)</u>	<u>(74)</u>	-	<u>38,938</u>
<u>\$ 3,040</u>	<u>\$ (505)</u>	<u>\$ -</u>	<u>\$ 38,921</u>

LAFAYETTE COUNCIL-ON-WOMEN, INC.

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
 a) Special Revenue Funds
 Year Ended June 30, 2018

	Total 2018	Total 2017	Total 2016	Total 2015	Total 2014	Balance Carry
Revenues:						
Intergovernmental	\$ 117,212	\$ 22,074	\$ 34,278	\$ 4,787	\$ 5,871	\$ 82,869
Program	32,889	34,731	40,958	-	-	-
Local and miscellaneous	-	-	-	-	-	798
In total	_____	_____	_____	_____	_____	_____
Total revenues	<u>150,101</u>	<u>56,805</u>	<u>75,236</u>	<u>4,787</u>	<u>5,871</u>	<u>82,869</u>
Expenditures:						
Current -						
Salaries	182,776	76,862	81,361	1,096	-	3,431
Fringe	34,559	3,510	30,137	135	-	634
Travel	1,708	825	14,111	3,025	-	18
Operating services	41,514	4,404	39,648	441	-	8,738
Operating supplies	5,445	948	3,813	41	-	3,421
Other costs	4,344	888	3,175	41	183	396
Capital outlay	-	-	-	-	5,488	-
In total	_____	_____	_____	_____	_____	_____
Total expenditures	<u>268,742</u>	<u>86,229</u>	<u>152,034</u>	<u>4,801</u>	<u>5,671</u>	<u>19,918</u>
Excess (deficiency) of revenues over expenditures	<u>(118,641)</u>	<u>(29,424)</u>	<u>(76,798)</u>	<u>(103)</u>	<u>200</u>	<u>62,951</u>
Other financing sources (uses):						
Operating transfers in	97,480	9,829	76,224	8	-	-
Operating transfers out	_____	_____	_____	_____	_____	82,900
Total other financing sources (uses)	<u>97,480</u>	<u>9,829</u>	<u>76,224</u>	<u>8</u>	<u>_____</u>	<u>(20,000)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	-	-	-	-	-
Fund balances (deficit) beginning of year	_____	_____	_____	_____	_____	_____
Fund balances (deficit), end of year	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>

		Title V -						
Subobject	Miscellaneous	Senior	Foster	Board	United	Early	Foster	
	Cost	ADULT	Child/Adolesc.	Child	Group	Child	Care	Program
\$ 12,000	\$ 4,500	\$ 111,074	\$ 20,800	\$ -	\$ 31,663	\$ -	\$ -	
-	-	-	-	-	-	-	-	
-	-	66,888	263	12,660	-	21,600	1,443	
-	-	24,073	68,892	-	-	-	-	
12,000	4,500	165,796	271,130	12,660	31,663	21,600	1,443	
11,440	-	110,126	12,447	1,702	-	1,702	-	
1,890	-	11,649	4,817	184	-	790	-	
2,494	-	1,096	15,048	78	-	128	-	
1,617	-	9,651	7,111	2,488	-	99	-	
60	-	1,197	1,116	28	-	-	-	
121	-	-	110,717	-	-	-	679	
-	-	-	-	209	-	2,810	-	
-	-	24,222	60,092	-	-	-	-	
17,093	-	111,661	211,120	8,220	-	8,699	679	
(6,876)	4,500	(1,812)	(8,873)	2,817	31,663	20,179	879	
9,000	-	-	1,881	-	-	-	-	
-	10,500	-	-	-	11,000	11,000	-	
5,026	10,500	-	1,881	-	11,000	11,000	-	
-	-	(6,876)	(8,873)	2,817	-	(7,144)	879	
-	-	2,000	20,620	16,180	1,000	11,000	11,111	
3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	

(Continued)

LAFAYETTE COUNCIL ON AGING, INC.

Continuing Statement of Revenues, Expenditures, and Changes in Fund Balances -
 a & Special Revenue Funds (Continued)
 Year Ended June 30, 1998

	Community		July 97	June Changes	Total
	Office	Base Program			
Revenues					
Intergovernmental	\$ 4,102	\$ -	\$ 16,134	\$ -	\$ 20,236
Program	-	-	-	-	71,028
Local and miscellaneous	-	1,487	-	12,816	80,845
In-kind	-	-	-	-	80,884
Total revenues	<u>4,102</u>	<u>1,487</u>	<u>16,134</u>	<u>12,816</u>	<u>1,055,203</u>
Expenditures					
Current -					
Salaries	157	1,834	24,713	1,688	812,598
Things	13	89	1,143	8	80,180
Travel	-	-	-	983	44,642
Operating services	-	-	14,346	53	104,789
Operating supplies	-	-	4,714	6,809	16,674
Other costs	1,654	-	131	781	17,182
Capital outlay	-	-	4,344	-	15,876
In-kind	-	-	-	-	80,884
Total expenditures	<u>1,824</u>	<u>1,923</u>	<u>49,247</u>	<u>10,295</u>	<u>1,433,229</u>
Excess (deficiency) of revenues over expenditures	<u>2,278</u>	<u>564</u>	<u>11,113</u>	<u>1,720</u>	<u>621,974</u>
Other financing sources (uses)					
Operating transfers in	100	-	-	-	198,140
Operating transfers out	-	-	-	-	(137,411)
Total other financing sources (uses)	<u>100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,729</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>2,378</u>	<u>564</u>	<u>11,113</u>	<u>1,720</u>	<u>682,703</u>
Fund balances (deficit), beginning of year	<u>12,080</u>	<u>800</u>	<u>-</u>	<u>3,211</u>	<u>152,941</u>
Fund balances (deficit), end of year	<u>\$ 14,458</u>	<u>\$ 1,364</u>	<u>\$ 11,113</u>	<u>\$ 5,431</u>	<u>\$ 835,644</u>

LAFAYETTE COUNCIL ON AGING, INC.

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

	<u>Budgeted</u>	<u>Actual</u>	Variance - <u>Favorable</u> <u>(Unfavorable)</u>
Title III-B			
Salaries	\$ 189,904	\$ 198,776	\$ 11,135
Fringe	17,261	16,189	866
Travel	4,813	5,793	1,269
Operating services	45,533	41,954	3,581
Operating supplies	9,078	9,486	81
Other costs	5,812	4,164	1,628
	<u>\$ 218,201</u>	<u>\$ 218,352</u>	<u>\$ 151</u>
Title III-C-1			
Salaries	\$ 31,503	\$ 36,060	\$ 15,733
Fringe	3,094	3,213	(129)
Travel	776	818	(49)
Operating services	3,560	4,414	(853)
Operating supplies	1,113	948	163
Other costs	791	306	482
	<u>\$ 41,137</u>	<u>\$ 48,762</u>	<u>\$ 7,625</u>
Title III-C-2			
Salaries	\$ 87,414	\$ 85,363	\$ (4,199)
Fringe	8,902	9,537	(635)
Travel	15,612	14,251	1,479
Operating services	18,998	22,648	(3,652)
Operating supplies	3,604	3,813	(211)
Other costs	3,634	3,378	252
	<u>\$ 143,874</u>	<u>\$ 149,084</u>	<u>\$ 5,210</u>
Title III-D			
Salaries	\$ 1,871	\$ 1,696	\$ (21)
Fringe	130	131	(4)
Travel	3,527	3,025	381
Operating services	448	441	7
Operating supplies	43	42	(1)
Other costs	76	81	(5)
	<u>\$ 6,995</u>	<u>\$ 6,821</u>	<u>\$ 174</u>

(Continued)

LAFAYETTE COUNCIL ON AGING, INC.

Statement of Expenditures - Budget (GAAP Basis) and Actual -
All Special Revenue Funds (Continued)
Year Ended June 30, 1998

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Item 12-2			
Office costs	\$ -	\$ 383	\$ (383)
Capital outlay	5,871	5,685	186
	<u>\$ 5,871</u>	<u>\$ 6,068</u>	<u>\$ 197</u>
Senior Center			
Salaries	\$ 6,810	\$ 6,491	\$ (319)
Fringe	350	674	(324)
Travel	30	15	15
Operating services	9,800	9,723	77
Operating supplies	1,700	1,621	79
Other costs	800	586	214
	<u>\$ 20,890</u>	<u>\$ 19,119</u>	<u>\$ 1,771</u>
Outplacement			
Salaries	\$ 11,404	\$ 11,488	\$ (84)
Fringe	1,059	1,188	(129)
Travel	4,283	4,444	(161)
Operating services	1,884	1,657	227
Operating supplies	164	169	(5)
Other costs	287	182	105
	<u>\$ 19,281</u>	<u>\$ 19,068</u>	<u>\$ 213</u>
Item 13 - Senior Activities			
Salaries	\$ 108,548	\$ 108,116	\$ 432
Fringe	68,870	67,089	1,781
Travel	1,671	1,958	(287)
Operating services	10,088	9,694	394
Operating supplies	2,080	2,287	(207)
Interest	23,214	24,812	(1,598)
	<u>\$ 208,481</u>	<u>\$ 204,966</u>	<u>\$ 3,515</u>

(Continued)

LAFAYETTE COUNCIL ON AGING, INC.

Statement of Expenditures - Budget (GAAP Basis) and Actual -
All Special Revenue Funds (Continued)
Year Ended June 30, 1999

	<u>Budgeted</u>	<u>Actual</u>	Variance - Favorable (Unfavorable)
Center Operations			
Salaries	\$ 28,110	\$ 32,087	\$ (3,977)
Fringe	4,317	4,577	(260)
Travel	15,658	15,684	4,142
Operating services	2,888	7,553	(4,665)
Operating supplies	698	1,736	(1,037)
Other costs	158,342	156,717	(1,625)
In-kind	68,002	65,882	-
	<u>\$ 3,125,688</u>	<u>\$ 2,811,230</u>	<u>\$ 314,458</u>
Development Office			
Salaries	\$ 1,000	\$ 1,021	\$ (21)
Fringe	88	186	(98)
Travel	100	70	30
Operating services	11,314	7,880	3,434
Operating supplies	300	30	270
Capital outlay	-	721	(721)
	<u>\$ 12,302</u>	<u>\$ 9,728</u>	<u>\$ 2,574</u>
Senior Housing Management			
Salaries	\$ 3,000	\$ 3,173	\$ (173)
Fringe	411	791	(380)
Travel	100	128	(28)
Operating services	880	88	792
Other costs	800	-	800
Capital outlay	2,000	2,421	(421)
	<u>\$ 9,000</u>	<u>\$ 8,791</u>	<u>\$ 209</u>
Family Caregiver Network			
Other costs	\$ 1,000	\$ 573	\$ 427
	<u>\$ 1,000</u>	<u>\$ 573</u>	<u>\$ 427</u>
EDSAs			
Salaries	\$ -	\$ 129	\$ (129)
Fringe	-	12	(12)
Other costs	-	1,626	(1,626)
	<u>\$ -</u>	<u>\$ 1,827</u>	<u>\$ 1,827</u>

(Continued)

LAFAYETTE COUNCIL ON AGING, INC.

Statement of Expenditures - Budget (GAAP Basis) and Actual -
All Special Revenue Funds (Continued)
Year Ended June 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Community Care Program			
Salaries	\$ 1,118	\$ 1,034	\$ 84
Fringe	_____88	_____90	_____112
	<u>\$ 1,206</u>	<u>\$ 1,124</u>	<u>\$ 82</u>
Tide ME			
Salaries	\$ 10,268	\$ 10,793	\$ (525)
Fringe	2,888	2,142	(746)
Operating services	15,818	14,588	(1,230)
Operating supplies	4,332	4,354	(22)
Other costs	-	138	(138)
Capital outlay	_____4,524	_____4,524	_____
	<u>\$ 28,806</u>	<u>\$ 28,339</u>	<u>\$ 467</u>
Senior Olympics			
Salaries	\$ 1,800	\$ 1,008	\$ 792
Fringe	80	81	(1)
Travel	1,880	982	898
Operating services	880	351	529
Operating supplies	6,580	6,898	(318)
Other costs	880	781	99
	<u>\$ 13,500</u>	<u>\$ 13,009</u>	<u>\$ 491</u>

**INTERNAL CONTROL, COMPLIANCE
AND
OTHER RELEVANT INFORMATION**



**Darnall, Sikes
& Frederick**

1111 UNIVERSITY MICROFILMS INTERNATIONAL

**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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International
300 North Zeeb Road
Ann Arbor, Michigan 48106
Telephone: 734.769.0900
Fax: 734.769.0901

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International
300 North Zeeb Road
Ann Arbor, Michigan 48106
Telephone: 734.769.0900
Fax: 734.769.0901

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The Board of Directors
Lafayette Council on Aging, Inc.
Lafayette, Louisiana

We have audited the general purpose financial statements of the Lafayette Council on Aging, Inc., as of and for the year ended June 30, 2009, and have issued our report thereon dated August 31, 2009. We have conducted our audit in accordance with generally accepted auditing standards, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-119, "Audit of State, Local Governments, and Non-Profit Organizations".

Compliance

As part of obtaining reasonable assurance about whether the Lafayette 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 accounts. However, providing an opinion on compliance with these 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 Lafayette 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. Our consideration of the internal control over financial reporting would not necessarily disclose all weaknesses 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 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. We noted one matter involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

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.

Darnall, Sikes & Frederick
A Corporation of Certified Public Accountants

Lafayette, Louisiana
August 31, 2009

CPA in general
1111 University Microfilms
International
300 North Zeeb Road
Ann Arbor, Michigan 48106
Telephone: 734.769.0900
Fax: 734.769.0901



**Darnall, Sikes
& Frederick**

225 Maple Street • Metairie, Louisiana 70002

**Independent Auditor's Report on Compliance with
Requirements Applicable to Each Major
Program and Internal Control Over Compliance
in Accordance with OMB Circular A-133**

The Board of Directors
Lafayette Council on Aging, Inc.
Lafayette, Louisiana

Compliance

We have audited the compliance of Lafayette Council on Aging, Inc. with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to its major federal program for the year ended June 30, 1998. The Lafayette Council on Aging, Inc.'s major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the Lafayette Council on Aging, Inc.'s management. Our responsibility is to express an opinion on the Lafayette Council on Aging, Inc.'s compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133, "Audit of States, Local Governments, and Non-Profit Organizations". These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Lafayette Council on Aging, Inc.'s compliance with those requirements and performing such other procedures as we consider necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Lafayette Council on Aging, Inc.'s compliance with these requirements.

In our opinion, the Lafayette Council on Aging, Inc. complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 1998.

Internal Control Over Compliance

The management of the Lafayette Council on Aging, Inc. is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we interviewed the Lafayette Council on Aging, Inc.'s internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing an opinion on compliance and to plan and report on internal control over compliance in accordance with OMB Circular A-133.

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Our consideration of the internal control over compliance would not necessarily detect all matters in the internal control 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 noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the internal control over compliance 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. However, this report is a matter of public record and its distribution is not limited.

Dorell, Sides & Frederick

A Corporation of Certified Public Accountants

Lafayette, Louisiana

August 11, 1998

LAFAYETTE COUNCIL ON AGING, INC.

Schedule of Expenditures of Federal Awards
Year ended June 30, 1999

Program Title	Federal CFDA Number	Expenditures	Amounts to Subrecipients
Department of Health & Human Services			
Passed through the Louisiana			
Governor's Office of			
Elderly Affairs			
Title 81-B Supportive services	81.844	\$ 76,083	\$ -
Title 81-C-1 Congregate meals	81.845	18,763	-
Title 81-C-2 Home delivered meals	81.843	14,947	-
Title 81-D-In-home services	81.846	4,869	-
Title 471 - Chapter 2 - Orientation	81.842	10,231	-
Title 81-F Preventive Health Services	81.843	4,880	-
Title 200	204	21,735	-
		<u>154,628</u>	<u> </u>
Corporation for National Service			
Senior Corpsgrants	31.091	181,969	-
Department of Labor			
Passed through the National Senior			
Citizen Education and Research Center			
Title V - Senior AIDS	17.239	591,804	-
Federal Emergency Management Agency			
Passed through United Way of Acadiana:			
Emergency Food and Shelter Program	83.216	4,162	-
		<u>\$ 4,162</u>	<u> </u>

NOTE 1. BASIS OF PRESENTATION

The above schedule of expenditures of federal awards includes the federal grant activity of the Lafayette Council on Aging, Inc. and is presented on the same basis of accounting as described in Note 1 to the financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, "Audit of States, Local Governments, and Non-Profit Organizations".

OTHER SUPPLEMENTARY INFORMATION

LAFAYETTE-CORPORAL-ON-ACBNO, 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:				
Buildings	\$ 316,035	\$ -	\$ -	\$ 316,035
Land	60,000	-	-	60,000
Leasehold improvements	23,911	-	-	23,911
Furniture & fixtures	99,038	13,880	-	112,918
Vehicles	112,096	3,490	-	115,586
Total general fixed assets	\$ 621,180	\$ 17,370	\$ -	\$ 638,550
Investments in general fixed assets:				
Title 18-B	\$ 3,185	\$ -	\$ -	\$ 3,185
Title 18-C-1	3,549	-	-	3,549
Title 18-C-2	2,519	-	-	2,519
Senior Center	14,588	-	-	14,588
HCDA	3,774	-	-	3,774
Land	704,887	6,057	-	710,944
Title 18-G	1,213	-	-	1,213
Title 18-F	8,943	5,455	-	14,398
Water Conduits	1,784	-	-	1,784
Title 18E	-	4,318	-	4,318
Elderly Housing Management	44,582	2,811	-	47,393
Capital Assistance	20,418	-	-	20,418
Total investments in general fixed assets	\$ 826,728	\$ 18,681	\$ -	\$ 845,409

LAFAYETTE COUNCIL ON AGING, INC.

Schedule of Disbursements to Board Members
Year Ended June 30, 1998

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

LAFAYETTE-COUNCIL ON AGING, INC.

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

95-1 Finding: Pay Rates per Job Classification

Status: This finding has been resolved.

LAFAYETTE COUNCIL ON AGING, INC.

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

Part I Summary of Auditor's Results

FINANCIAL STATEMENTS

Auditor's Report

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

Reportable Conditions – Financial Reporting

There were no reportable conditions in internal control noted during the audit of the financial statements.

Material Noncompliance – Financial Reporting

There were no instances of noncompliance material to the financial statements disclosed during the audit of the financial statements.

FEDERAL AWARDS

Major Program Identification

The Lafayette Council on Aging, Inc. at June 30, 1998, had one major program: Title V – Senior SERVICES, which received funds from the Department of Labor "passed through" the National Senior Citizens Education and Research Center.

Low-Risk Auditing

The Lafayette Council on Aging, Inc. is not considered a low-risk auditee for the year ended June 30, 1998.

Major Programs – Threshold

The dollar threshold to distinguish Type A and Type B programs is \$480,000 for the year ended June 30, 1998.

Auditor's Report – Major Program

An unqualified opinion has been issued on the Lafayette Council on Aging, Inc.'s compliance for its major program as of and for the year ended June 30, 1998.

Reportable Conditions – Major Program

There were no reportable conditions noted during the audit of the major federal programs.

Compliance Finding Related to Major Program

The audit did not disclose any material noncompliance or questioned costs relative to its federal programs.

LAFAYETTE COMMUNITY DEVELOPMENT, INC.

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

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

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

Part 3 Findings and Questioned-Costs Relating to the Federal Program

The audit did not disclose any material noncompliance or questioned costs relative to its federal programs.

LAPORTE CORP. (IN ARIZONA), INC.

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

No current year findings were noted, therefore, no response is deemed necessary.