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**ASSOCIATION FOR RETARDED CITIZENS-
BERVILLE, INC.
PLAQUEMINE, LOUISIANA
ANNUAL FINANCIAL REPORT**

JUNE 30, 1988

Annual Financial Report of 1988, 1989,
1990 and 1991. A
copy of the report has been as broken
and is the original, or retained,
copy and other appropriate public
officers. The report is available for
public inspection at the Baton
Rouge office of the Legislative Audi-
tor and, where appropriate, at the
office of the Parish Clerk of Court.

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JUNE 30, 1998

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HFB

HUGH F. BASLEY, CPA

A Professional Accounting Corporation

Hugh F. Basley, CPA/CFE/CVA

Margaret A. Feldford, CPA

Terrell B. Morris, CPA

INDEPENDENT AUDITORS' REPORT

Board of Directors

Association for Retarded Citizens—Beverly, Inc.

We have audited the accompanying statement of financial position of the Association for Retarded Citizens—Beverly, Inc. (a non-profit organization) as of June 30, 1988, and the related statements of activities, and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Association for Retarded Citizens—Beverly, Inc. as of June 30, 1988, and the changes in its net assets and cash flows for the year then ended, in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The schedule listed in the table of contents is prescribed for purposes of additional analysis and is not a required part of the financial statements of the Association for Retarded Citizens—Beverly, Inc. Such information, except for the Schedule of Insurance in Footnote marked "unaudited", on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.



Hugh F. Basley

Monroe, Louisiana

November 8, 1988



HUGH F. BASLEY, CPA
A Professional Accounting Corporation

Hugh F. Basley, CPA/PPS/CVA
Margaret A. Probst, CPA
Terrell B. Martin, CPA

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Directors
Association for Retarded Citizens—Beverly, Inc.

We have audited the financial statements of The Association for Retarded Citizens—Beverly, Inc. (a non-profit organization) as of and for the year ended June 30, 1998, and have issued our report thereon dated November 9, 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 Association for Retarded Citizens—Beverly, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statements 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 Association for Retarded Citizens—Beverly, Inc.'s internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

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



Hugh F. Basley
November 9, 1998

FINANCIAL STATEMENTS

ASSOCIATION FOR RETARDED CITIZENS—BERMILLE, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 1988

ASSETS

Current Assets

Cash	\$151,260
Accounts receivable—contracts	128,891
Prepaid insurance and expense	<u>20,448</u>

Total Current Assets 300,599

Property and Equipment

Vehicles	94,268
Workshop tools	7,648
Furniture and fixtures	<u>26,975</u>
	128,891
Less accumulated depreciation	<u>(89,822)</u>

Total Property and Equipment 39,069

Other Assets

Utility deposit	<u>25</u>
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TOTAL ASSETS \$289,493

LIABILITIES AND NET ASSETS

Current Liabilities

Account payable	8344
Payroll taxes withheld and accrued	14,301
Note payable	<u>1,210</u>

Total Current Liabilities 16,355

Net Assets:

Unrestricted	<u>254,138</u>
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TOTAL LIABILITIES AND NET ASSETS \$289,493

The accompanying notes are an integral part of this statement.

ASSOCIATION FOR RETARDED CITIZENS—BERNILLE, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 1988

	<u>Total</u>	<u>Adult Day Care</u>	<u>Supervised Living</u>	<u>Personal Care Attendant</u>	<u>In-Home Respite</u>
REVENUE					
Social (Adult Habilitation Services)	\$192,682	\$192,682	-	-	-
Bernille Parish Council	24,980	24,980	-	-	-
Community Network, Inc.	114,146	114,146	-	-	-
Allied Health Care	49,268	49,268	-	-	-
Office of Community Services, Co. of Rehabilitation Services	41,268	41,268	-	-	-
Capital Area United Way Allocation	32,420	32,420	-	-	-
Structured Work Program	84,835	84,835	-	-	-
Contributions	3,188	3,188	-	-	-
Interest	2,127	2,127	-	-	-
Donations	277	277	-	-	-
Recycling	1,558	1,558	-	-	-
Miscellaneous	8,270	8,270	-	-	-
Medical	35,893	35,893	-	-	-
	<u>387,728</u>	<u>387,728</u>	<u>153,872</u>	<u>128,872</u>	<u>65,022</u>
TOTAL REVENUE	<u>\$387,728</u>	<u>\$387,728</u>	<u>\$153,872</u>	<u>\$128,872</u>	<u>\$65,022</u>

(Continued)

The accompanying notes are an integral part of this statement.

ASSOCIATION FOR RETARDED CITIZENS—BERVILLE, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 1988

	<u>Total</u>	<u>Adult Day Care</u>	<u>Supervised Living</u>	<u>Personal Care Attendant</u>	<u>In-Home Respite</u>
EXPENSES					
Salaries	\$284,138	\$283,240	\$100,440	\$60,671	\$113,028
Appointments	50,595	37,107	9,729	1,767	862
Repairs and maintenance	9,843	9,943			
Professional fees	3,552	3,938	1,670	252	225
Supplies	50,827	50,918	3,889	785	195
Telephone	4,820	3,444	1,476		
Postage	1,817	714	323	50	80
Occupancy	8,845		8,685		
Travel	33,758	37,014	3,377	3,377	
Books	1,594	1,254	273		
Miscellaneous	2,194	1,707			
Depreciation	8,128	8,128			
Utilities	8,854	9,854			
Convention meetings	4,831	3,943	423	463	
Licensees	280		54	83	
Insurance	43,792	33,888	8,687	4,394	482
Interest	313	513			
Cleaning	2,829	2,829			
Training and education	4,366	1,087	1,095	1,828	1,356
Medical	4,133		4,333		
Client assistance	7,432		7,436		
TOTAL EXPENSES	<u>648,102</u>	<u>683,427</u>	<u>142,137</u>	<u>108,322</u>	<u>11,156</u>
CHANGE IN NET ASSETS	<u>32,226</u>	<u>(26,672)</u>	<u>10,895</u>	<u>28,290</u>	<u>38,835</u>
NET ASSETS, BEGINNING	<u>723,822</u>	<u>100,273</u>	<u>(2,862)</u>	<u>78,887</u>	<u>87,588</u>
NET ASSETS, ENDING	<u>\$756,048</u>	<u>\$73,601</u>	<u>8,933</u>	<u>107,177</u>	<u>126,423</u>

(Continued)

The accompanying notes are an integral part of this statement.

**ASSOCIATION FOR RETARDED CITIZENS—IBERVILLE, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 1998**

CASH FLOWS FROM OPERATING ACTIVITIES	
Increase in net assets	\$32,200
Adjustments to reconcile net assets to net cash provided by operating activities:	
Depreciation	8,130
Changes in assets and liabilities:	
(Increase) in accounts receivable	(13,207)
(Increase) in prepaid insurance and expense	(2,058)
Increase in payroll taxes withheld	2,648
(Decrease) in accounts payable	<u>(287)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>25,827</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	(3,281)
Principal payments on note payable	<u>(5,671)</u>
NET CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(8,952)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	16,875
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>64,727</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$81,602</u>

The accompanying notes are an integral part of this statement.

ASSOCIATION FOR RETARDED CITIZENS--IBERVILLE, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1988

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

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

Basis of accounting

The financial statements are prepared on the accrual basis wherein revenues are recognized when earned and expenses are recognized when incurred.

Property and equipment and depreciation

Property and equipment is stated at cost, unless donated. Donated property and equipment is stated at fair market value as of the date of the gift. Depreciation is charged to operations using the straight-line method at various rates calculated to extinguish the book value of items over their useful lives.

Income taxes

The Association is a nonprofit organization and has been granted tax exempt status under Section 501(c) (3) of the Internal Revenue Code of 1954.

Financial Statement Presentation

The organization has adopted Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-For-Profit Organizations." Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. In addition, the Organization is required to present a statement of cash flows. As permitted by the statement, the Organization has discontinued its use of fund accounting.

Contributions

The Organization has also adopted SFAS No. 116, "Accounting for Contributions Received and Contributions Made." Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence or nature of any donor restrictions.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Association for Retarded Citizens--Iberville, Inc. considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

ASSOCIATION FOR RETARDED CITIZENS—IBERVILLE, INC.
NOTES TO FINANCIAL STATEMENTS

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

NOTE B - PROPERTY AND EQUIPMENT

Property and equipment is scheduled as follows:

	<u>BALANCE</u> <u>6-30-87</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>6-30-88</u>
Vehicles	\$183,838	\$ -	\$18,500	\$64,299
Workshop tools	7,737	568	854	7,449
Furniture and fixtures	33,875	3,055	25	36,875
	<u>130,548</u>	<u>3,623</u>	<u>20,247</u>	<u>118,892</u>
Accumulated depreciation	<u>(110,032)</u>	<u>\$0,138</u>	<u>\$20,245</u>	<u>(90,022)</u>
Total Property and Equipment	<u>\$24,818</u>			<u>\$28,870</u>

NOTE C - ACCOUNTS RECEIVABLE

State of Louisiana Department of Health & Hospitals, Office of Human Services, Division of Mental Retardation: Cost Reimbursement	\$28,458
Continuity Network, Inc.	22,028
Other Receivables (including Medicaid)	<u>61,153</u>
TOTAL ACCOUNTS RECEIVABLE	<u>\$111,639</u>

SUPPLEMENTARY INFORMATION

SCHEDULE I

ASSOCIATION FOR RETARDED CITIZENS-BERKELEY, INC.
 INSURANCE IN FORCE
 JUNE 30, 1998
 (Unaudited)

Insurer	Type of Coverage	Amount	Inception Date	Term in Months
St. Paul Insurance Company	Comprehensive General Liability and Comprehensive Auto and Liability	\$1.5 PD Combined \$1,000,000 per Occurrence	July 1, 1997	12
Louisiana Rehabilitation Products, Inc.	Workers' Compensation	Statutory	July 1, 1997	12
Seaboard Bond Company	Ret-PC Director/Officer' Liability	\$1,000,000	April 1, 1998	12