



**IBERVILLE COUNCIL ON AGING, INC.  
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JUNE 30, 1999**

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# HFB

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Iberville Council on Aging, Inc.  
Plaquemine, Louisiana

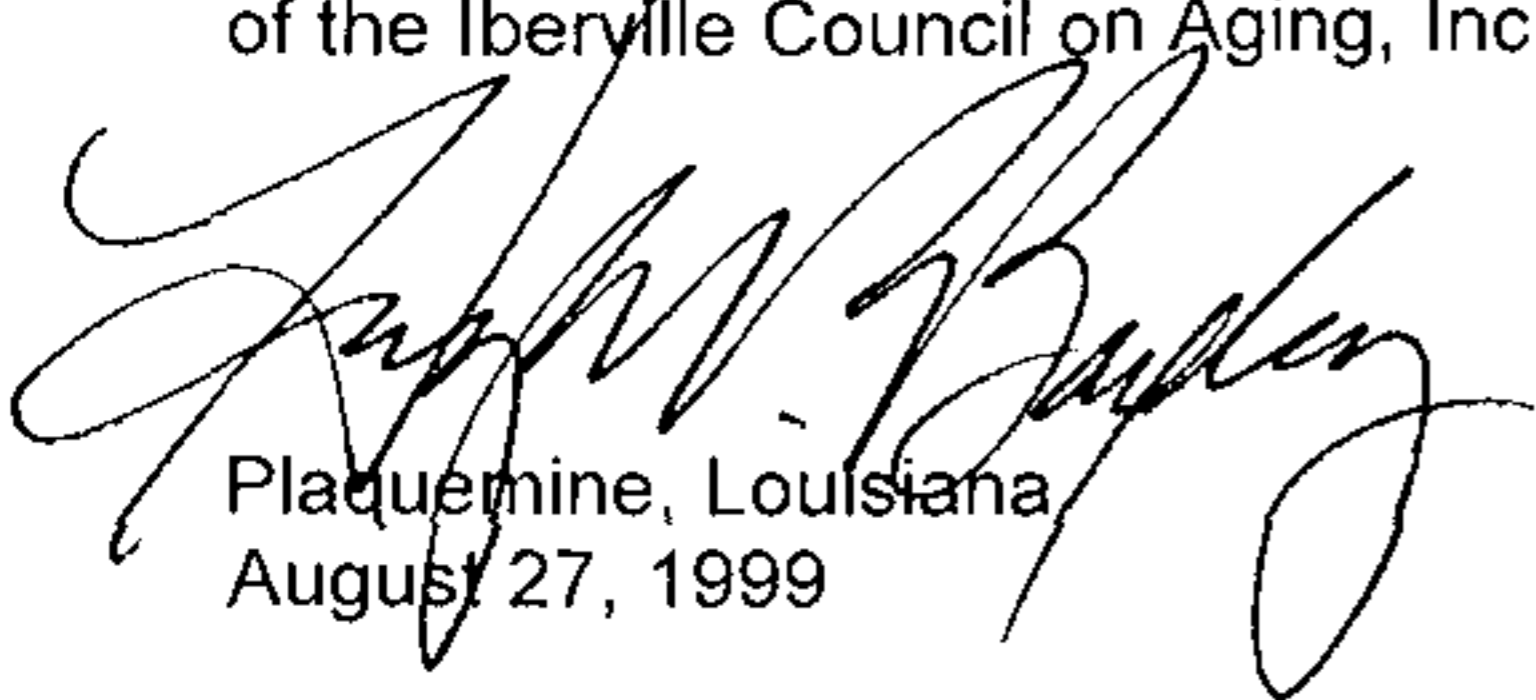
We have audited the accompanying general purpose financial statements of the Iberville Council on Aging, Inc. as of and for the year ended June 30, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of the Council's management. Our responsibility 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 Iberville Council on Aging, Inc. as of June 30, 1999, and the results of its operations and cash flows of its proprietary fund types and nonexpendable trust funds for the year then ended in conformity with generally accepted accounting principles.

The accompanying additional information in the foregoing table of contents is not necessary for a fair presentation of the general purpose financial statements, but is presented as additional analytical data. Such information has been subjected to the tests and other auditing procedures applied in the audit of the general purpose financial statements mentioned above. In our opinion, all of the additional information is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

The financial information for the preceding year, which is included for comparative purposes, was taken from the financial report for the year in which we expressed an unqualified opinion on the financial report of the Iberville Council on Aging, Inc.



Plaquemine, Louisiana  
August 27, 1999



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

To the Board of Directors  
Iberville Council on Aging, Inc.  
Plaquemine Louisiana

We have audited the general purpose financial statements of the Iberville Council on Aging, Inc. as of and for the year ended June 30, 1999, and have issued our report thereon dated August 27, 1999. 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.

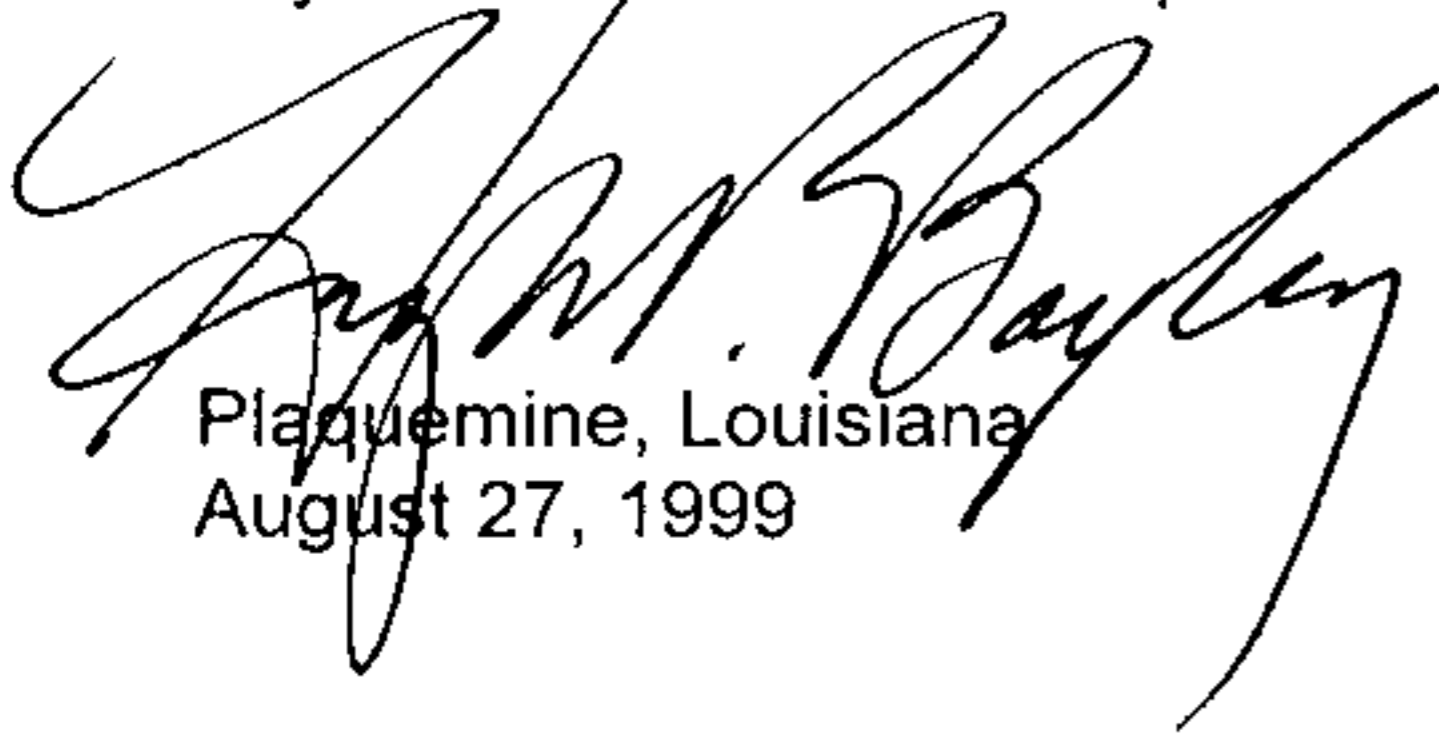
Compliance

As part of obtaining reasonable assurance about whether the Iberville 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 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 Iberville 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 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 risk that misstatements in amounts 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 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 the audit committee, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Plaquemine, Louisiana  
August 27, 1999

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

EXHIBIT A

IBERVILLE COUNCIL ON AGING, INC.  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 JUNE 30, 1999 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1998

	Governmental				Totals	
	Fund Types		Account Group		(Memorandum Only)	
	General	Special Revenue	General Fixed Assets	General Long-Term Debt	1999	1998
<b>ASSETS</b>						
Cash	\$57,798	-	-	-	\$57,798	\$33,355
Contracts receivable	-	8,158	-	-	8,158	13,015
Other receivables	-	228	-	-	228	218
Prepaid expense	-	-	-	-	-	-
Furniture and equipment	-	-	151,187	-	151,187	159,710
Amount to be provided for retirement of long-term debt	-	-	-	12,534	12,534	12,995
<b>TOTAL ASSETS</b>	<b>\$57,798</b>	<b>\$8,386</b>	<b>\$151,187</b>	<b>\$12,534</b>	<b>\$229,905</b>	<b>\$219,293</b>
<b>LIABILITIES AND FUND EQUITY</b>						
<b>Liabilities</b>						
Bank overdraft	-	\$833	-	-	\$833	\$1,651
Account payable	-	3,640	-	-	3,640	8,507
Accumulated leave privileges	-	-	-	12,534	12,534	12,995
<b>Total Liabilities</b>	<b>-</b>	<b>4,473</b>	<b>-</b>	<b>12,534</b>	<b>17,007</b>	<b>23,153</b>
<b>Fund equity</b>						
Fund balances:						
Undesignated	57,798	3,913	-	-	61,711	36,430
Investment in general fixed assets	-	-	151,187	-	151,187	159,710
<b>Total Fund Equity</b>	<b>57,798</b>	<b>3,913</b>	<b>151,187</b>	<b>-</b>	<b>212,898</b>	<b>196,140</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$57,798</b>	<b>\$8,386</b>	<b>\$151,187</b>	<b>\$12,534</b>	<b>\$229,905</b>	<b>\$219,293</b>

The accompanying notes are an integral part of this statement.



**IBERVILLE COUNCIL ON AGING, INC.  
COMBINED STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES -  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED JUNE 30, 1999  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1998**

	General	Special Revenue	Totals (Memorandum Only)	
			1999	1998
<b>REVENUES</b>				
Intergovernmental	-	\$21,779	\$21,779	\$11,779
Miscellaneous	191,612	174,423	366,035	311,778
<b>TOTAL REVENUES</b>	<u>191,612</u>	<u>196,202</u>	<u>387,814</u>	<u>323,557</u>
<b>EXPENDITURES</b>				
Current:				
Salaries	-	164,497	164,497	165,719
Fringe	-	26,970	26,970	26,339
Meals	-	-	-	5,609
Travel	-	1,467	1,467	2,292
Operating services	-	35,643	35,643	37,962
Operating supplies	-	12,922	12,922	12,003
Other costs	35	7,420	7,455	9,819
Capital outlay	19,300	8,019	27,319	2,117
In-Kind expenses	86,260	-	86,260	87,226
<b>TOTAL EXPENDITURES</b>	<u>105,595</u>	<u>256,938</u>	<u>362,533</u>	<u>349,086</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>86,017</u>	<u>(60,736)</u>	<u>25,281</u>	<u>(25,529)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in	-	97,858	97,858	103,055
Operating transfers out	(61,500)	(36,358)	(97,858)	(103,055)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(61,500)</u>	<u>61,500</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>24,517</u>	<u>764</u>	<u>25,281</u>	<u>(25,529)</u>
<b>FUND BALANCE, BEGINNING</b>	<u>33,281</u>	<u>3,149</u>	<u>36,430</u>	<u>61,959</u>
<b>FUND BALANCE, ENDING</b>	<u>\$57,798</u>	<u>\$3,913</u>	<u>\$61,711</u>	<u>\$36,430</u>

The accompanying notes are an integral part of this statement.

IBERVILLE COUNCIL ON AGING, INC.  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET, (GAAP BASIS) AND ACTUAL - GENERAL FUND TYPES  
 FOR THE YEAR ENDED JUNE 30, 1999

	Budget	Actual	Variance - Favorable (Unfavorable)
<b>REVENUES</b>			
Miscellaneous	\$173,218	\$191,612	\$18,394
<b>TOTAL REVENUES</b>	<u>173,218</u>	<u>191,612</u>	<u>18,394</u>
<b>EXPENDITURES</b>			
Current:			
Other costs	35	35	-
In-Kind expenses	87,226	86,260	966
Capital outlay	19,300	19,300	-
<b>TOTAL EXPENDITURES</b>	<u>106,561</u>	<u>105,595</u>	<u>966</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>66,657</u>	<u>86,017</u>	<u>19,360</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers out	(66,657)	(61,500)	5,157
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(66,657)</u>	<u>(61,500)</u>	<u>5,157</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>-</u>	<u>24,517</u>	<u>\$24,517</u>
<b>FUND BALANCE, BEGINNING</b>	<u>33,281</u>	<u>33,281</u>	
<b>FUND BALANCE, ENDING</b>	<u>\$33,281</u>	<u>\$57,798</u>	

The accompanying notes are an integral part of this statement.

**IBERVILLE COUNCIL ON AGING, INC.**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET, (GAAP BASIS) AND ACTUAL - SPECIAL REVENUE FUND TYPE**  
**FOR THE YEAR ENDED JUNE 30, 1999**

	Budget	Actual	Variance - Favorable (Unfavorable)
<b>REVENUES</b>			
Intergovernmental	\$21,779	\$21,779	-
Miscellaneous	171,152	174,423	3,271
<b>TOTAL REVENUES</b>	<b>192,931</b>	<b>196,202</b>	<b>3,271</b>
<b>EXPENDITURES</b>			
Current:			
Salaries	164,769	164,497	272
Fringe	31,144	26,970	4,174
Travel	1,320	1,467	(147)
Operating services	35,007	35,643	(636)
Operating supplies	9,695	12,922	(3,227)
Other costs	6,946	7,420	(474)
Capital outlay	28,100	8,019	20,081
<b>TOTAL EXPENDITURES</b>	<b>276,981</b>	<b>256,938</b>	<b>20,043</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(84,050)</b>	<b>(60,736)</b>	<b>23,314</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	118,428	97,858	(20,570)
Operating transfers out	(33,954)	(36,358)	(2,404)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>84,474</b>	<b>61,500</b>	<b>(22,974)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>424</b>	<b>764</b>	<b>\$340</b>
<b>FUND BALANCE, BEGINNING</b>	<b>3,149</b>	<b>3,149</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$3,573</b>	<b>\$3,913</b>	

The accompanying notes are an integral part of this statement.

**IBERVILLE COUNCIL ON AGING, INC.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1999**

**NOTE A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**1. REPORTING ENTITY**

In 1964, the State of Louisiana passed Act 456 which authorized the charter of voluntary councils on aging for the welfare of the aging people in their respective parishes. Charters are issued by the Louisiana Secretary of State upon approval by the Governor's Office of Elderly Affairs. The Iberville Council on Aging, Inc. is a non-profit corporation which must comply with the policies and regulations established by the Governor's Office of Elderly Affairs, the state agency which provides the Council with most of its revenues. The Council also receives revenues from other federal, state, and local government agencies which may impose certain restrictions upon how the Council can use the money that they have provided.

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

The primary function of the Iberville Council on Aging, Inc. 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. Such services include providing meals, nutritional education, information and referral services, legal assistance, homemaker services, operating senior centers, and transportation. A Board of Directors, consisting of 15 voluntary members who serve three-year terms, governs the Council.

**2. PRESENTATION OF STATEMENTS**

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. In November of 1984, the GASB issued a codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments.

The accompanying financial statements conform to generally accepted accounting principles for local government entities as prescribed by *Statement 1, Governmental Accounting and Financial Reporting Principles*, published by the National Council on Governmental Accounting; *Audits of State and Local Governmental Units*, the industry audit guide issued by the American Institute of Certified Public Accountants; Section 800 - Fiscal Requirements, Appendix A, accounting manual for the Governor's Office of Elderly Affairs; and the revised *Louisiana Municipal Audit and Accounting Guide*.

**IBERVILLE COUNCIL ON AGING, INC.  
NOTES TO FINANCIAL STATEMENTS**

**3. ORGANIZATION**

Act 456 of 1964 authorized the charter of voluntary councils on aging for 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 corporation which must comply with the policies and regulations established by the Governor's Office of Elderly Affairs and any other entity that provides the Council with federal or state funds.

**4. FUND ACCOUNTING**

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, fund equity, revenues, and expenditures, or expenses, as appropriate. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are spent and the means by which spending activities are controlled. The various funds presented in the financial statements in this report are divided into two generic fund types and two broad fund categories (account groups). 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. These discretionary funds are accounted for and reported according to the source (state or local) from which they are derived.

The following programs comprise the Council's General Fund:

**Local**

Local Funds are received from various local sources such as the Iberville Parish Council. These funds are not restricted to any special use.

**Section 18**

Section 18 funds are provided by the United States Department of Transportation through the Louisiana Department of Transportation and Development. Funds received by the Council are based on actual operating costs of providing transportation services to rural residents within Iberville Parish. The transportation portion of in-kind contributions is an allowed cost for purposes of requesting reimbursement under this program. Because money received under this program is for reimbursement of costs previously incurred, the Council can use these funds for discretionary purposes. This is why these Section 18 funds are recorded in the Council's General Fund.

**IBERVILLE COUNCIL ON AGING, INC.  
NOTES TO FINANCIAL STATEMENTS**

**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 C-1 Congregate Meals Fund**

Title III C-1 funds are provided by the United States Department of Health and Human Services to the Louisiana Governor's Office of Elderly Affairs to the Capital Area Agency, which "passes through" the funds to the Council. These funds are used to provide nutritional congregate meals to the elderly in strategically located centers.

**Senior Center Fund**

The Senior Center Fund is used to account for the administration of the Senior Center Program funds appropriated by the Louisiana Legislature to the Governor's Office of Elderly Affairs to the Capital Area Agency, which "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.

**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 to the Capital Area Agency, which "passes through" the funds to the Council. These funds are used to provide nutritional meals to the home-bound older persons.

**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 to the Capital Area Agency which "passes through" the funds to the Council. This program provides access services, in-home services, community services, legal assistance and transportation for the elderly.

**Audit Fund**

The Audit Fund is used to account for funds received from the Governor's Office of Elderly Affairs that are restricted to use as a supplement to pay for the cost of having an annual audit of the Council's financial statements. The funds received for the audit are allocated amongst III B, III C-2, Senior Center and III C-1.

**IBERVILLE COUNCIL ON AGING, INC.  
NOTES TO FINANCIAL STATEMENTS**

Local (Designated) Fund

The Local (Designated) Fund is money contributed from State Appropriations, Project Care, and Helping Hands. Most of the funds are used to provide assistance to the elderly for payment on their utility bills.

Title III-D Fund

The III-D Fund is used to account for funds which are used to provide telephone reassurance and chore maintenance to the frail and elderly person who is home-bound. 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 to the Capital Area Agency, which in turn "passes through" the funds to the Council.

Title III-F Fund

The III-F Fund is used to account for funds used for disease prevention and health promotion activities including (1) equipment and materials (scales to weigh people, educational materials, and exercise equipment); (2) home injury control; (3) medication management; (4) mental health; and (5) nutrition (assessment/screening, counseling, and education). The law directs the state agency administering this program to "give priority to areas of the state which are 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 to the Capital Area Agency, which in turn "passes through" the funds to the Council.

PCOA (Act 735)

PCOA (Act 735) funds are appropriated for the Governor's Office of Elderly Affairs by the Louisiana Legislature for remittance to the Council on Aging. The funds were transferred to III-B and Senior Center.

Utility Assistance Fund

The Utility Assistance Fund is used to account for the administration of programs that are sponsored by local utility companies. The companies collect contributions from service customers and remit the funds to the Louisiana Association of Councils on Aging (LACOA), which in turn remits funds relating to Iberville Parish to the Council so that it can provide assistance to the elderly for the payment of their utility bills. Also, Entergy Funding is from the Capital Area Agency Office.

**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 expendable available financial resources. The following two account groups are not "funds."

**IBERVILLE COUNCIL ON AGING, INC.  
NOTES TO FINANCIAL STATEMENTS**

General Fixed Assets

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

General Long-Term Debt

Long-term liabilities expected 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.

**5. BASIS OF ACCOUNTING**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental funds, including the General and Special Revenue Funds, are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other uses) in net current assets.

Governmental funds are maintained on the modified accrual basis of accounting wherein revenues are recognized in the accounting period in which they become available and measurable. Expenditures are recognized in the accounting period in which the liability is incurred, if measurable.

**6. 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/payables.

**7. BUDGET POLICY**

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

- The Capital Area Agency on Aging notifies the Council each year as to the funding levels for each program's grant award.
- The Executive Director prepares a proposed budget based on the funding levels provided and then submits the budget to the Board of Directors for approval.



**IBERVILLE COUNCIL ON AGING, INC.  
NOTES TO FINANCIAL STATEMENTS**

- The Board of Directors reviews and adopts the budget before June 30 of the current year for the next year.
- The adopted budget is forwarded to the Capital Area Agency on Aging for final approval.
- All budgetary appropriations lapse at the end of each fiscal year (June 30).
- This budget is prepared on a modified accrual basis, consistent with the basis of accounting, for comparability of budgeted and actual revenues and expenditures.
- Budgeted amounts included in the accompanying financial statements include the original adopted budget amounts and all subsequent amendments.
- Actual amounts are compared to budgeted amounts periodically during the fiscal year as a management control device.
- The Council may transfer funds between line items as often as required but must obtain *prior approval from the Capital Area Agency on Aging for funds received under grants.*
- Expenditures cannot legally exceed appropriations on an individual fund level.
- Amounts were not budgeted for revenues and expenses for the Utility Assistance Fund because they were not legally required and the amount of revenue to be received under this program could not be determined.

**8. TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW**

Total columns on combined statements - overview are captioned "memorandum only" to indicate that they are presented only to help with financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**9. FIXED ASSETS**

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

All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets.

**IBERVILLE COUNCIL ON AGING, INC.  
NOTES TO FINANCIAL STATEMENTS**

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

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

**10. COMPARATIVE DATA**

Comparative data for the prior year have been presented in the accompanying financial statements to provide an understanding of changes in the Council's financial position and operations.

However, presentation of comparative data by fund type have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

**11. ANNUAL AND SICK LEAVE**

For governmental fund types, the Council's liability for accumulated unpaid vacation has been recorded in the general long-term debt group of accounts. These amounts will be recorded as fund expenditures in the year in which they are paid or become due on demand to terminated employees. The Council's sick leave policy does not provide for the vesting of sick leave.

**NOTE B: REVENUE RECOGNITION--INTERGOVERNMENTAL GRANTS, PUBLIC SUPPORT, AND MISCELLANEOUS REVENUES**

**Intergovernmental Grants**

Intergovernmental grant revenues are recorded in governmental funds as revenues in the accounting period when they become susceptible to accrual, that is, measurable and available (modified accrual basis).

Title IIIB, C-1, C-2, D, and F funds are received based on units provided. Senior Center and State Allocation (Act 735) funds are received as a monthly allocation of the total grant in advance of the actual expenditures, but are not susceptible to accrual as revenue until the actual expenditures are made. JTPA, Section 18, and Audit funds are also recognized as revenue once the related cost has been incurred, and the grant reimbursement is measurable and available.

USDA and Energy Outreach program funds are earned and become susceptible to accrual based upon the number of units of service provided to program participants and are recorded as revenues at that time.

**IBERVILLE COUNCIL ON AGING, INC.  
NOTES TO FINANCIAL STATEMENTS**

**Public Support and Miscellaneous Revenues**

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. Utility assistance funds are provided from public donations to the Project Care Program. In addition, various fund raisers are held during the year to obtain funds to offset costs of general operations and senior center activities. The timing and amounts of the receipts of public support and miscellaneous revenues are difficult to predict; therefore, they are not susceptible to accrual and are recorded as revenue in the period received.

**NOTE C: CONTRACTS AND OTHER RECEIVABLE**

Contracts receivable at June 30, 1999, consists of reimbursements for expenses incurred under the Title III programs and Act 735. The list below presents contracts receivable by fund at June 30, 1999:

III B	\$3,973	DHH - Medicaid	\$202
III C-1	3,425		
III C-2	511	Project Care	<u>26</u>
III F	<u>249</u>		
		<b>TOTAL OTHER RECEIVABLE</b>	<b><u>\$228</u></b>
<b>TOTAL CONTRACTS RECEIVABLE</b>	<b><u>\$8,158</u></b>		

**NOTE D: BOARD OF DIRECTORS' COMPENSATION**

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

**NOTE E: IN-KIND CONTRIBUTIONS**

The Council received various in-kind contributions during the year. Senior center/meal site facilities were furnished in Plaquemine, White Castle, Rosedale, and Bayou Pigeon to the Council without charge for rent and/or utilities. The in-kind contributions totaled \$86,260. This amount is included in Miscellaneous Revenue and In-Kind contributions expenditures under General Fund Type in Exhibit B.

**NOTE F: 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.

**IBERVILLE COUNCIL ON AGING, INC.  
NOTES TO FINANCIAL STATEMENTS**

**NOTE G: CHANGES IN GENERAL FIXED ASSETS**

A summary of changes in general fixed assets follows:

	BALANCE JULY 1, 1998	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1999
Vans	\$131,238	\$26,100	\$35,593	\$121,745
Office furniture	15,522	-	-	15,522
Nutrition equipment	10,018	1,219	249	10,988
Recreation equipment	2,932	-	-	2,932
<b>TOTALS</b>	<b>\$159,710</b>	<b>\$27,319</b>	<b>\$35,842</b>	<b>\$151,187</b>

**NOTE H: ACCRUED SICK LEAVE AND VACATION LEAVE**

Employees can carry over 15 days of sick leave and 5 days of vacation leave from one year to the next. The following reflects the change in accumulated sick and annual leave:

	GENERAL LONG- TERM DEBT GROUP
Balance at June 30, 1998	\$12,995
Decrease in leave	(461)
Balance at June 30, 1999	\$12,534

**NOTE I: COLLATERALIZATION**

The Council's balance per bank statement (unreconciled) at June 30, 1999 was \$67,354. This amount of deposit was entirely covered by federal depository insurance through three local banks.

**NOTE J: JUDGMENTS, CLAIMS, AND SIMILAR CONTINGENCIES**

There is no litigation pending against the Council at June 30, 1999. Furthermore, the Council's management believes that any potential lawsuits would be adequately covered by insurance.

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.

**IBERVILLE COUNCIL ON AGING, INC.  
NOTES TO FINANCIAL STATEMENTS**

**NOTE K: FEDERALLY 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. These programs are audited in accordance with the Single Audit Act of 1996. Any settlements or expenses arising out of a final review are recognized in the period agreed upon by the agency and the Council. Also, it is management's opinion that any audits by the grantor agencies would not produce disallowed program costs and liabilities to such an extent that they would materially affect the Council's financial position.

**NOTE L: 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 grant amounts are appropriated each year by the federal and/or state level, and 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 M: INTERFUND TRANSFERS**

Operating transfers in and out are listed by fund for 1999:

	<b>OPERATING TRANSFERS IN</b>	<b>OPERATING TRANSFERS OUT</b>
<b>General Fund</b>	-	<b>\$61,500</b>
<b>Special Revenue Funds:</b>		
Title III B--Services	71,239	-
Title III D	625	-
Title III C-1	-	2,404
Title III C-2	25,712	-
Senior Center	-	9,781
General Reserved & Act 735	-	24,173
Title III F	282	-
<b>Total Special Revenue Funds</b>	<b>97,858</b>	<b>36,358</b>
<b>TOTAL ALL FUNDS</b>	<b>\$97,858</b>	<b>\$97,858</b>

**NOTE N: RECLASSIFICATION OF GENERAL FIXED ASSETS**

General fixed assets were reclassified in the June 30, 1999 audit. The reclassification has no impact on the balance sheet and no effect on the statement of revenues, expenditures, and changes in fund balance.

**IBERVILLE COUNCIL ON AGING, INC.  
NOTES TO FINANCIAL STATEMENTS**

**NOTE O: Y-2K COMPLIANCE**

The Iberville Council on Aging, Inc. is in the assessment stage of the year 2000 - compliant system. They have altered their budget by \$3,190 to include the purchase of new software and a computer. They anticipate the purchase prior to the year end. The Agency certifies that it has the capability to provide uninterrupted services support on January 1, 2000 and thereafter.

**ADDITIONAL INFORMATION**

**IBERVILLE COUNCIL ON AGING, INC.**  
**SCHEDULE OF PROGRAM REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - GENERAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 1999**

	General Funds			Totals
	Parish Council	Local (Unreserved)	Section 18	
<b>REVENUES</b>				
Miscellaneous:				
Interest income	-	558	-	558
Other	103,248	1,546	86,260	191,054
<b>TOTAL REVENUES</b>	<b>103,248</b>	<b>2,104</b>	<b>86,260</b>	<b>191,612</b>
<b>EXPENDITURES</b>				
Current:				
Other costs	-	35	-	35
Capital outlay	19,300	-	-	19,300
In-Kind expenses	-	-	86,260	86,260
<b>TOTAL EXPENDITURES</b>	<b>19,300</b>	<b>35</b>	<b>86,260</b>	<b>105,595</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>83,948</b>	<b>2,069</b>	<b>-</b>	<b>86,017</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers out	(60,803)	(697)	-	(61,500)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(60,803)</b>	<b>(697)</b>	<b>-</b>	<b>(61,500)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>23,145</b>	<b>1,372</b>	<b>-</b>	<b>24,517</b>
<b>FUND BALANCES (DEFICIT), BEGINNING</b>	<b>21,729</b>	<b>13,750</b>	<b>(2,198)</b>	<b>33,281</b>
<b>FUND BALANCE (DEFICIT), ENDING</b>	<b>\$44,874</b>	<b>\$15,122</b>	<b>(\$2,198)</b>	<b>\$57,798</b>



IBERVILLE COUNCIL ON AGING, INC.  
 COMBINING SCHEDULE OF PROGRAM REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 1999

REVENUES	Title III D	Title III C-1	Senior Center	Title III C-2	Title III F	Title III B Services	General (Reserved)	State of Louisiana Act 735	Energy Assistance	Audit	Totals
Intergovernmental:											
Governor's Office of Elderly Affairs								\$21,779			\$21,779
Other:											
Capitol Area Agency	1,796	29,109	24,488	23,026	2,095	61,870			1,868	1,194	145,446
Project income		10,616	83	11,016		2,187					23,902
Client contributions							1,895		786		2,681
Other							2,394				2,394
<b>TOTAL REVENUES</b>	<b>1,796</b>	<b>39,725</b>	<b>24,571</b>	<b>34,042</b>	<b>2,095</b>	<b>64,057</b>	<b>4,289</b>	<b>21,779</b>	<b>2,654</b>	<b>1,194</b>	<b>196,202</b>
EXPENDITURES											
Current:											
Salaries	1,171	28,248	6,274	41,478	1,955	85,371					164,497
Fringe	202	4,812	592	6,759	360	14,245					26,970
Travel	52	143	141	368		763					1,467
Operating services	174	2,100	7,310	6,385		17,922			1,752		35,643
Operating supplies	22	1,409	473	2,374	62	6,549	2,033				12,922
Other costs	800	609		1,171		3,646				1,194	7,420
Capital outlay				1,219		6,800					8,019
<b>TOTAL EXPENDITURES</b>	<b>2,421</b>	<b>37,321</b>	<b>14,790</b>	<b>59,754</b>	<b>2,377</b>	<b>135,296</b>	<b>2,033</b>		<b>1,752</b>	<b>1,194</b>	<b>256,938</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(625)</b>	<b>2,404</b>	<b>9,781</b>	<b>(25,712)</b>	<b>(282)</b>	<b>(71,239)</b>	<b>2,256</b>	<b>21,779</b>	<b>902</b>		<b>(60,736)</b>
OTHER FINANCING SOURCES (USES):											
Operating transfers in	625				282	71,239					97,858
Operating transfers out		(2,404)	(9,781)				(2,394)	(21,779)			(36,359)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>625</b>	<b>(2,404)</b>	<b>(9,781)</b>	<b>25,712</b>	<b>282</b>	<b>71,239</b>	<b>(2,394)</b>	<b>(21,779)</b>			<b>61,500</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER SOURCES</b>											
<b>FUND BALANCE (DEFICIT), BEGINNING</b>							(138)		902		764
<b>FUND BALANCE (DEFICIT), ENDING</b>							1,333		1,816		3,149
							<b>\$1,195</b>		<b>\$2,718</b>		<b>\$3,913</b>

SCHEDULE 3

IBERVILLE COUNCIL ON AGING, INC.  
 SCHEDULE OF PROGRAM EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 1999

	Budgeted Expenditures	Actual Expenditures	Excess (Deficit) Budgeted over Actual Expenditures
<b>TITLE III B SUPPORTIVE SERVICES</b>			
Salaries	\$85,433	\$85,371	\$62
Fringe	16,644	14,245	2,399
Travel	758	763	(5)
Operating services	17,093	17,922	(829)
Operating supplies	5,701	6,549	(848)
Other cost	3,418	3,646	(228)
Capital outlay	26,100	6,800	19,300
<b>TOTALS</b>	<b>\$155,147</b>	<b>\$135,296</b>	<b>\$19,851</b>
<b>TITLE III C-2</b>			
Salaries	\$41,489	\$41,478	\$11
Fringe	8,113	6,759	1,354
Travel	360	368	(8)
Operating services	6,126	6,385	(259)
Operating supplies	2,127	2,374	(247)
Other cost	1,061	1,171	(110)
Capital outlay	2,000	1,219	781
<b>TOTALS</b>	<b>\$61,276</b>	<b>\$59,754</b>	<b>\$1,522</b>
<b>TITLE III C-1</b>			
Salaries	\$28,361	\$28,248	\$113
Fringe	5,531	4,812	719
Travel	187	143	44
Operating services	2,190	2,100	90
Operating supplies	1,300	1,409	(109)
Other cost	552	609	(57)
Transfer out - IIIB	-	2,404	(2,404)
<b>TOTAL</b>	<b>\$38,121</b>	<b>\$39,725</b>	<b>(\$1,604)</b>

(Continued)

SCHEDULE 3

IBERVILLE COUNCIL ON AGING, INC.  
 SCHEDULE OF PROGRAM EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 1999

	<u>Budgeted Expenditures</u>	<u>Actual Expenditures</u>	<u>Excess (Deficit) Budgeted over Actual Expenditures</u>
<b>TITLE III D</b>			
Salaries	\$1,106	\$1,171	(\$65)
Fringe	214	202	12
Travel	15	52	(37)
Operating services	161	174	(13)
Operating supplies	20	22	(2)
Other costs	721	800	(79)
<b>TOTAL</b>	<b><u>\$2,237</u></b>	<b><u>\$2,421</u></b>	<b><u>(\$184)</u></b>
<b>SENIOR CENTER</b>			
Salaries	\$6,409	\$6,274	\$135
Fringe	565	592	(27)
Travel	-	141	(141)
Operating services	7,233	7,310	(77)
Operating supplies	500	473	27
Transfer out - IIIB	9,781	9,781	-
<b>TOTAL</b>	<b><u>\$24,488</u></b>	<b><u>\$24,571</u></b>	<b><u>(\$83)</u></b>
<b>PARISH COUNCIL</b>			
Capital outlay	\$19,300	\$19,300	-
Transfer out - IIIB	38,850	35,022	3,828
Transfer out - IIIC-1	1	1	-
Transfer out - IIIC-2	24,878	24,878	-
Transfer out - IIID	620	620	-
Transfer out - IIIF	282	282	-
<b>TOTAL</b>	<b><u>\$83,931</u></b>	<b><u>\$80,103</u></b>	<b><u>\$3,828</u></b>
<b>LOCAL (UNRESERVED)</b>			
Other cost	\$35	\$35	-
Transfer out - IIIC-2	2,026	697	1,329
<b>TOTAL</b>	<b><u>\$2,061</u></b>	<b><u>\$732</u></b>	<b><u>\$1,329</u></b>
<b>SECTION 18</b>			
In-Kind	\$87,226	\$86,260	\$966
<b>TOTALS</b>	<b><u>\$87,226</u></b>	<b><u>\$86,260</u></b>	<b><u>\$966</u></b>

(Continued)

SCHEDULE 3

IBERVILLE COUNCIL ON AGING, INC.  
 SCHEDULE OF PROGRAM EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 1999

	<u>Budgeted Expenditures</u>	<u>Actual Expenditures</u>	<u>Excess (Deficit) Budgeted over Actual Expenditures</u>
<b>GENERAL (RESERVED)</b>			
Operating supplies	-	\$2,033	(\$2,033)
<b>TOTALS</b>	<b>-</b>	<b>\$2,033</b>	<b>(\$2,033)</b>
<b>STATE OF LA. ACT 735</b>			
Transfer out - IIIB	\$21,566	\$21,566	-
Transfer out - IIIC-2	137	137	-
Transfer out - IIIC-1	71	71	-
Transfer out - IIID	5	5	-
<b>TOTALS</b>	<b>\$21,779</b>	<b>\$21,779</b>	<b>-</b>
<b>ENERGY ASSISTANCE</b>			
Project Care-Utility	\$1,418	\$1,112	\$306
Helping Hands-Utility	786	640	146
<b>TOTALS</b>	<b>\$2,204</b>	<b>\$1,752</b>	<b>\$452</b>
<b>STATE APPROPRIATION</b>			
Transfer out - IIIB	\$2,394	\$2,394	-
<b>TOTALS</b>	<b>\$2,394</b>	<b>\$2,394</b>	<b>-</b>
<b>AUDIT</b>			
Audit - State Audit Funds	\$1,194	\$1,194	-
<b>TOTALS</b>	<b>\$1,194</b>	<b>\$1,194</b>	<b>-</b>
<b>TITLE III F</b>			
Salaries	\$1,971	\$1,955	\$16
Fringe	77	360	(283)
Operating supplies	47	62	(15)
<b>TOTALS</b>	<b>\$2,095</b>	<b>\$2,377</b>	<b>(\$282)</b>

SCHEDULE 4

IBERVILLE COUNCIL ON AGING, INC.  
 COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS  
 AND CHANGES IN GENERAL FIXED ASSETS  
 FOR THE YEAR ENDED JUNE 30, 1999 AND 1998

GENERAL FIXED ASSETS	Balance July 1, 1998	Additions	Deletions	Reclassific- ations	Balance June 30, 1999
Vans	\$131,238	\$26,100	\$35,593	-	\$121,745
Nutrition equipment	10,018	1,219	249	-	10,988
Recreation equipment	2,932	-	-	-	2,932
Office furniture & equipment	15,522	-	-	-	15,522
<b>TOTAL GENERAL FIXED ASSETS</b>	<b>\$159,710</b>	<b>\$27,319</b>	<b>\$35,842</b>	<b>-</b>	<b>\$151,187</b>

INVESTMENT IN GENERAL FIXED ASSETS	Balance July 1, 1998	Additions	Deletions	Reclassific- ations	Balance June 30, 1999
Property acquired by fund:					
Line item	\$1,950	-	-	\$1	\$1,951
Title III C-1	81	-	-	401	482
Senior Center	5,378	-	-	(36)	5,342
Title III C-2	18,645	1,219	249	(7,330)	12,285
Title III B	16,207	6,800	-	(19,127)	3,880
Section 18	109,200	-	35,593	(60,642)	12,965
State allocation	1,315	-	-	-	1,315
Title III F	1,091	-	-	-	1,091
Unrestricted	2,576	-	-	102,807	105,383
Donated	2,790	-	-	41	2,831
IIID	477	-	-	(477)	-
Parish Council	-	19,300	-	(15,638)	3,662
<b>GENERAL FIXED ASSETS</b>	<b>\$159,710</b>	<b>\$27,319</b>	<b>\$35,842</b>	<b>-</b>	<b>\$151,187</b>

SCHEDULE 5

IBERVILLE COUNCIL ON AGING, INC.  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 FOR THE YEAR ENDED JUNE 30, 1999

	<u>Federal CFDA Number</u>	<u>Program or Award Amount</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>
Title III B	93.004	\$36,366	\$36,366	\$36,366
Title III C-2	93.045	21,587	21,587	21,587
Title III C-1	93.045	28,525	28,525	28,525
Title III D	93.046	1,527	1,527	1,527
Title III F	93.043	1,781	1,781	1,781
		<u>\$89,786</u>	<u>\$89,786</u>	<u>\$89,786</u>

**Note A - Basis of Accounting**

The accompanying Schedule of Expenditures of Federal Awards has been prepared using the modified basis of accounting as contemplated under generally accepted accounting principles and which is the same basis of accounting used for presenting the general purpose financial statements.

**Note B**

The Iberville Council on Aging, Inc. did not pass-through any of its federal awards to a subrecipient during the fiscal year.

**Note C**

No federal awards were expended in the form of non-cash assistance during the fiscal year.

IBERVILLE COUNCIL ON AGING, INC.  
OTHER SCHEDULES  
JUNE 30, 1999

**Schedule of Compensation to Board Members:**

No payments were made to any board member during the fiscal year ended June 30, 1999.

**Schedule of Questioned Costs:**

This schedule reflects no questioned costs, as we did not determine any costs to be classified as "questioned costs."

**Schedule on Exit Conference:**

We discussed various financial and budgetary accounting items with the Director. These items were not of such magnitude as would warrant discussion in this schedule.