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FINANCIAL REPORT
ASSUMPTION COUNCIL ON AGING, INC.
NAPOLEONVILLE, LOUISIANA
June 30, 1998

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

Release Date 0630 1998

FINANCIAL REPORT

**ASSUMPTION COUNCIL ON AGING, INC.
NAPOLEONVILLE, LOUISIANA**

June 30, 1998

**MICHAEL R. CHOATE
Certified Public Accountant**

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors,
Assumption Council on Aging, Inc.
Napoleonville, Louisiana

I have audited the accompanying general purpose financial statements of the Assumption Council on Aging, Inc., Napoleonville, Louisiana, as of and for the year ended June 30, 1998. These general purpose financial statements are the responsibility of the Council's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-133, "Audits of State and Local Governments." Those standards and OMB Circular A-133 require that I 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 financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

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

In accordance with Government Auditing Standards, I have also issued a report dated September 30, 1998, on my consideration of Assumption Council on Aging, Inc.'s internal control structure and a report dated September 30, 1998, on its compliance with laws and regulations.

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


Certified Public Accountant

Baton Rouge, Louisiana
September 30, 1998

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Napoleonville, Louisiana

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Napoleonville, Louisiana

June 30, 1998

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COMBINED BALANCE SHEET - ALL FUND TYPES

Assumption Council on Aging, Inc.
Napoleonville, Louisiana

June 30, 1998

	<u>General</u>	<u>Special Revenue</u>	<u>General Fixed Assets</u>	<u>General Long Term Debt</u>	<u>Total (Memorandum Only)</u>
<u>ASSETS</u>					
Cash	\$ 1,290	\$ 49,110	\$ -	\$ -	\$ 50,400
Accounts receivable	1,444	21,693	-	-	23,137
General Fixed Assets	-	-	266,177	-	266,177
Amount to be provided to Long Term debt	-	-	-	16,409	16,409
Total assets	<u>\$ 2,734</u>	<u>\$ 70,803</u>	<u>\$266,177</u>	<u>\$ 16,409</u>	<u>\$356,123</u>
<u>LIABILITIES</u>					
Accounts Payable	-	11,663	-	-	11,663
Accumulated Unpaid Vacation	-	-	-	6,784	6,784
Note Payable	-	-	-	9,625	9,625
Total liabilities	-	11,663	-	16,409	28,072
<u>FUND BALANCE</u>					
Investment in general fixed assets	-	-	266,177	-	266,177
Fund balance	2,734	59,140	-	-	61,874
Total liabilities and fund balance	<u>\$ 2,734</u>	<u>\$ 70,803</u>	<u>\$266,177</u>	<u>\$ 16,409</u>	<u>\$356,123</u>

The notes on Exhibit E are an integral part of this statement.

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES

Assumption Council on Aging, Inc.
Napoleonville, Louisiana

For the year ended June 30, 1998

	<u>General</u>	<u>Special Revenue</u>	<u>Total (Memorandum Only)</u>
<u>REVENUES</u>			
Ad valorem taxes	\$ -	\$119,897	\$119,897
Intergovernmental:			
Capital Area Agency on Aging District II, Inc.	-	106,581	106,581
State of Louisiana	18,219	166,793	185,012
Other:			
United Way Grant	-	43,896	43,896
Contributions	-	25,925	25,925
Contributions In Kind	-	19,064	19,064
Interest	668	-	668
Miscellaneous	<u>17,825</u>	<u>-</u>	<u>17,825</u>
Total revenues	<u>36,712</u>	<u>482,156</u>	<u>518,868</u>
<u>EXPENDITURES</u>			
Expenditures In Kind	-	19,064	19,064
Personnel	-	304,776	304,776
Operating services and supplies	1,075	100,289	101,364
Travel	659	15,612	16,271
Capital outlay	-	635	635
Debt Service	9,089	-	9,089
Other	<u>3,242</u>	<u>26,361</u>	<u>29,603</u>
Total expenditures	<u>14,065</u>	<u>466,737</u>	<u>480,802</u>
Excess of revenues over (under) expenditures	22,647	15,419	38,066

The notes on Exhibit E are an integral part of this statement.

	<u>General</u>	<u>Special Revenue</u>	<u>Total (Memorandum only)</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	12,723	272,027	284,750
Operating transfers out	<u>(56,444)</u>	<u>(228,306)</u>	<u>(284,750)</u>
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	(21,074)	59,140	38,066
<u>FUND BALANCE</u>			
Beginning of year	<u>23,808</u>	-	<u>23,808</u>
End of year	<u>\$ 2,734</u>	<u>\$ 59,140</u>	<u>\$ 61,874</u>

The notes on Exhibit E are an integral part of this statement.

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

Assumption Council on Aging, Inc.
 Napoleonville, Louisiana

For the year ended June 30, 1998

	<u>1998</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance -</u> <u>Favorable</u> <u>(Unfavorable)</u>
<u>REVENUES</u>			
Intergovernmental:			
Capital Area Agency on			
Aging District II, Inc.	\$ -	\$ -	\$ -
State of Louisiana	15,379	18,219	2,840
Other:			
Interest	800	668	(132)
Miscellaneous	<u>17,000</u>	<u>17,825</u>	<u>825</u>
Total revenues	<u>33,179</u>	<u>36,712</u>	<u>3,533</u>
<u>EXPENDITURES</u>			
Personnel	-	-	-
Operating services			
and supplies	1,075	1,075	-
Meals	-	-	-
Travel	-	659	(659)
Debt Service	9,089	9,089	-
Other	<u>1,900</u>	<u>3,242</u>	<u>(1,342)</u>
Total expenditures	<u>12,064</u>	<u>14,065</u>	<u>(2,001)</u>
Excess of revenues			
over (under)			
expenditures	21,115	22,647	1,532
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	10,772	12,723	1,951
Operating transfers out	<u>(56,987)</u>	<u>(56,444)</u>	<u>543</u>
Excess (deficiency)			
of revenues and other			
sources over expendi-			
tures and other uses	<u>\$ (25,100)</u>	<u>(21,074)</u>	<u>\$ 4,026</u>
<u>FUND BALANCE</u>			
Beginning of year		<u>23,808</u>	
End of year		<u>\$ 2,734</u>	

The notes on Exhibit E are an integral part of this statement.

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
- SPECIAL REVENUE FUND TYPE

Assumption Council on Aging, Inc.
 Napoleonville, Louisiana

For the year ended June 30, 1998

	<u>1998</u>		Variance -
	<u>Budget</u>	<u>Actual</u>	Favorable
			<u>(Unfavorable)</u>
<u>REVENUES</u>			
Ad valorem taxes	\$ 86,609	\$119,897	\$ 33,288
Intergovernmental:			
Capital Area Agency on			
Aging District II, Inc.	106,581	106,581	-
State of Louisiana	167,453	166,793	(660)
Other:			
United Way Grant	43,500	43,896	396
Contributions	23,370	25,925	2,555
Contributions In Kind	<u>19,064</u>	<u>19,064</u>	<u>-</u>
Total revenues	<u>446,577</u>	<u>482,156</u>	<u>35,579</u>
<u>EXPENDITURES</u>			
Expenditures In Kind	19,064	19,064	-
Personnel	310,430	304,776	5,654
Operating service			
and supplies	92,923	100,289	(7,366)
Meals	-	-	-
Travel	18,288	15,612	2,676
Capital outlay	18,477	635	17,842
Energy Fund	-	-	-
Other	<u>25,050</u>	<u>26,361</u>	<u>(1,311)</u>
Total expenditures	<u>484,232</u>	<u>466,737</u>	<u>17,495</u>
Excess of revenues			
over (under)			
expenditures	(37,655)	15,419	53,074

The notes on Exhibit E are an integral part of this statement.

	1998		Variance - Favorable (Unfavorable)
	Budget	Actual	
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	277,059	272,027	(5,032)
Operating transfers out	<u>(230,844)</u>	<u>(228,306)</u>	<u>2,538</u>
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	\$ <u>8,560</u>	59,140	\$ <u>50,580</u>
<u>FUND BALANCE</u>			
Beginning of year		-	
End of year		\$ <u>59,140</u>	

The notes on Exhibit E are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

Assumption Council on Aging, Inc.
Napoleonville, Louisiana

June 30, 1998

Note 1 - Summary Of Significant Accounting Policies

a. Statement of Presentation:

The accompanying financial statements conform to generally accepted accounting principles for local government units as prescribed by Statement 1, Governmental Accounting and Financial Reporting Principles published by the National Council on Governmental Accounting, and Audits of State and Local Governmental Units, the industry audit guide issued by the American Institute of Certified Public Accountants.

The local councils on the aging were created under Act No. 456 of 1964 for the welfare of the aging people in their respective parish.

b. Fund Accounting:

The accounts of the Council are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds presented in the financial statements in this report are as follows:

Governmental Fund Types

Governmental funds are those through which most governmental functions of the Council are financed. The acquisition, use and balances of the Council's expendable financial resources, and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination

Note 1 - Summary Of Significant Accounting Policies (continued)

Governmental Fund Types (continued):

of changes in financial position, rather than upon net income determination. The following are the Council's governmental fund types:

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.

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

Account Groups

Account Groups are used to establish accounting control and accountability for the Council's fixed assets. The following account group is applicable to the Council:

General Fixed Assets Account Group - This group of accounts represents a summary of the fixed assets of the Council. Capital expenditures are recorded, at cost, for control purposes, in the General Fixed Assets Account Group. In accordance with generally accepted accounting principles for governmental entities, depreciation is not recorded on general fixed assets.

General Long-Term Debt

Long-Term Liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Accounting Group. The General Long-Term Debt Accounting Group report only the measurement of financial position and is not involved with measurement of changes in fund balance.

c. Basis of Accounting:

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.

Note 1 - Summary of Significant Accounting Policies (continued)

d. Transfers:

Advances between funds which are not expected to be repaid are accounted for as transfers. In those cases where repayment is expected, the advances are accounted for as an asset or liability through the various due from and due to accounts.

e. Budget Policy:

Budgets for the programs are prepared by the Executive Director and approved by the grantors and the Council's board of directors.

f. Compensated Absences:

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 terminate employees. The Council's sick leave policy does not provide for the vesting of sick leave.

g. Overview - Total Columns on Combined Statements:

Total columns on the combined statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not represent results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to consolidation. Interfund eliminations, if any, have not been made in the aggregation of this data.

Note 2 - Board of Directors' Compensation

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

Note 3 - In Kind Financial Assistance

The Council received \$ 19,064 in various in-kind contributions during the year which have been valued at their estimated fair market and presented in this report as revenue. Related expenses, equal to the in-kind revenues, have also been presented, therefore there is no effect on fund balance.

The primary in-kind contributions consisted of wages and fringe benefits for volunteer workers.

Note 4 - Economic Dependency

The Council receives a significant portion of its revenue from funds provided through grants administered by the Louisiana Governor's Office of Elderly Affairs, Louisiana Department of Social Services and the Capital Area Agency on Aging-District II, Inc. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and/or state level, the amount of 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 5 - Transfers

	<u>Transfers Out</u>	<u>Transfers In</u>
<u>SPECIAL REVENUE FUNDS</u>		
Section 18	\$ 75,582	\$ -
Senior Center	19,725	-
Title III C-2	-	50,141
Title III C-1	5,145	-
Title III D	-	745
Title III B	-	220,529
Energy Assistance	2,724	516
Title III F	-	-
Assumption Millage	61,853	96
Project Independence	14,118	-
Audit	763	-
United Way	43,896	-
Supplemental Senior Center	4,500	-
<u>GENERAL FUND</u>	<u>56,444</u>	<u>12,723</u>
Total	<u>\$284,750</u>	<u>\$284,750</u>

Note 6 - Property Taxes

During fiscal year 1991 the Council began receiving funds from a property tax which was adopted by the voters of Assumption Parish. The Parish tax is levied each year by the Assumption Parish on November 15 based upon the assessed value on the previous January 1 of all real property owned within the Parish. The tax becomes due on November 15 and is considered delinquent if not paid by December 31. Most of the property tax revenues are collected during the months of December, January, and February. The Assumption Parish Police Jury acts as the collection agent for these taxes.

The Assumption Parish Police Jury withholds some of the collected amount to pay for certain expenses that are attributable to the Council on Aging. The net proceeds are forwarded to the Council on Aging for its use and recorded as revenue by it upon receipt. Amounts withheld are not recorded as revenue by the Council on Aging because they were not available until the Police Jury has paid all related expenses and remitted the difference to the Council on Aging.

Note 7 - Fixed Assets

The changes in the general fixed asset account group are as follows:

	<u>Balance</u> <u>6-30-97</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>6-30-98</u>
Land and Building	\$ 89,000	\$ -	\$ -	\$ 89,000
Furniture and equipment	<u>176,542</u>	<u>635</u>	<u>-</u>	<u>177,177</u>
	<u>\$265,542</u>	<u>\$ 635</u>	<u>\$ -</u>	<u>\$266,177</u>

Note 8 - Retirement Plan

In December 1992, the Council adopted a Simplified Employee Pension Plan - (SEP-IRA). Employees age twenty-one and over with three years service during the last five calendar years and with total compensation of over \$300 during the tax year are eligible to participate in the plan. The Council has chosen a non-integrated plan in which the Council's discretionary contribution is allocated to the account of each participant in the same portion as such participant's compensation bears to all participants' compensation for that year. The contributions are 100% vested to the employee's account and Individual Retirement Account rules control each employee's account. The Council may vary the percentage contribution each year and is not locked into a guaranteed yearly contribution. In fiscal year, June 30, 1998 the Council paid \$0 to the plan, of which \$0 was contributed to the employees' accounts.

Note 9 - Changes in Long Term Debt

During fiscal year 1987-1988, the Council on Aging purchased a new office building and Senior Center. The acquisition was financed by a bank loan in the amount of \$89,000, to be repaid in 60 monthly installments of \$856 at 8.75% interest, with a balloon payment at the end of the term of the note. On January 1, 1993 the principle amount of the note in the amount of \$49,579.56 was refinanced. The terms of this loan call for payments of 60 monthly installments of \$856 at 8.75% interest with a balloon payment of \$12,332 due upon maturity.

On February 5, 1998, the remaining balance of \$12,332 was refinanced for a period of 24 months at 8.69%. The monthly payment is \$560.

The following is a summary of transactions relating to the Council's long-term debt for the year ended June 30, 1998:

	<u>Beginning</u> <u>Balance</u>	<u>Additions</u>	<u>Redeemed</u>	<u>Ending</u> <u>Balance</u>
Notes Payable	\$ 17,514	-	\$ 7,889	\$ 9,625
Accrued Leave Payable	<u>5,524</u>	<u>1,260</u>	<u>-</u>	<u>6,784</u>
Total General Long-Term Debt	<u>\$ 23,038</u>	<u>\$ 1,260</u>	<u>\$ 7,889</u>	<u>\$ 16,409</u>

SUPPLEMENTARY FINANCIAL INFORMATION

COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
SPECIAL REVENUE FUNDS

Assumption Council on Aging, Inc.
Napoleonville, Louisiana

For the year ended June 30, 1998

	<u>Title III-B</u> <u>(Social</u> <u>Services)</u>	<u>Title III-C-1</u> <u>(Congregate</u> <u>Meals)</u>
<u>REVENUES</u>		
Ad valorem taxes	\$ -	\$ -
Intergovernmental:		
Capital Area Agency on		
Aging District II, Inc.	46,624	24,154
State of Louisiana	-	-
Other:		
United Way Grant	-	-
Contributions	5,702	6,071
Contributions In Kind	<u>7,554</u>	<u>-</u>
Total revenues	<u>59,880</u>	<u>30,225</u>
<u>EXPENDITURES</u>		
Expenditures In Kind	7,617	-
Personnel	187,157	21,764
Operating services and		
supplies	71,589	2,652
Travel	6,911	98
Capital Outlay	110	194
Other	<u>7,025</u>	<u>372</u>
Total expenditures	<u>280,409</u>	<u>25,080</u>
Excess of revenues over		
(under) expenditures	(220,529)	5,145
<u>OTHER FINANCING SOURCES (USES)</u>		
Operating transfer in	220,529	-
Operating transfer out	<u>-</u>	<u>(5,145)</u>
Excess of (deficiency)		
of revenues and other		
sources over expendi-		
tures and other uses	-	-
<u>FUND BALANCE</u>		
Beginning of year	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ -</u>

<u>Title III-C-2 (Home-Delivered Meals)</u>	<u>Title III-D (In home Services)</u>	<u>Senior Center</u>	<u>Title III-F</u>
\$ -	\$ -	\$ -	\$ -
8,155	1,449	19,635	1,301
-	-	-	-
-	-	-	-
8,609	-	90	-
<u>11,510</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>28,274</u>	<u>1,449</u>	<u>19,725</u>	<u>1,301</u>
11,447	-	-	-
52,055	875	-	-
5,351	1,280	-	-
8,347	8	-	-
212	-	-	-
<u>1,003</u>	<u>31</u>	<u>-</u>	<u>1,301</u>
<u>78,415</u>	<u>2,194</u>	<u>-</u>	<u>1,301</u>
(50,141)	(745)	19,725	-
50,141	745	-	-
<u>-</u>	<u>-</u>	<u>(19,725)</u>	<u>-</u>
-	-	-	-
-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

	<u>Energy Assistance</u>	<u>Project Independence</u>	<u>Section 18</u>
<u>REVENUES</u>			
Ad valorem taxes	\$ -	\$ -	\$ -
Intergovernmental:			
Capital Area Agency on Aging District II, Inc.	-	-	-
State of Louisiana	-	93,456	73,337
Other:			
United Way Grant	-	-	-
Contributions	2,208	-	2,245
Contributions In Kind	-	-	-
	<u>2,208</u>	<u>93,456</u>	<u>75,582</u>
Total revenues			
	<u>2,208</u>	<u>93,456</u>	<u>75,582</u>
<u>EXPENDITURES</u>			
Expenditures In Kind	-	-	-
Personnel	-	42,925	-
Operating services and supplies	-	19,417	-
Meals	-	-	-
Travel	-	248	-
Capital Outlay	-	119	-
Other	-	16,629	-
	<u>-</u>	<u>79,338</u>	<u>-</u>
Total expenditures			
	<u>-</u>	<u>79,338</u>	<u>-</u>
Excess of revenues over (under) expenditures	2,208	14,118	75,582
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfer in	516	-	-
Operating transfer out	<u>(2,724)</u>	<u>(14,118)</u>	<u>(75,582)</u>
Excess of (deficiency) of revenues and other sources over expendi- tures and other uses	-	-	-
<u>FUND BALANCE</u>			
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Audit</u>	<u>Assumption Millage</u>	<u>United Way</u>	<u>Supplemental Senior Center</u>	<u>Total</u>
\$ -	\$119,897	\$ -	\$ -	\$119,897
763	-	-	4,500	106,581
-	-	-	-	166,793
-	-	43,896	-	43,896
-	1,000	-	-	25,925
-	-	-	-	19,064
<u>763</u>	<u>120,897</u>	<u>43,896</u>	<u>4,500</u>	<u>482,156</u>
-	-	-	-	19,064
-	-	-	-	304,776
-	-	-	-	100,289
-	-	-	-	-
-	-	-	-	15,612
-	-	-	-	635
-	-	-	-	26,361
-	-	-	-	466,737
763	120,897	43,896	4,500	15,419
-	96	-	-	272,027
<u>(763)</u>	<u>(61,853)</u>	<u>(43,896)</u>	<u>(4,500)</u>	<u>(228,306)</u>
-	59,140	-	-	59,140
-	-	-	-	-
<u>\$ -</u>	<u>\$59,140</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$59,140</u>

COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
GENERAL FUND

Assumption Council on Aging, Inc.
Napoleonville, Louisiana

For the year ended June 30, 1998

	<u>Senior Activities</u>	<u>PCOA</u>	<u>Other Local</u>	<u>Medicaid</u>	<u>Total</u>
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental:					
Capital Area Agency on Aging - District II, Inc. State of Louisiana	-	-	-	-	-
	-	11,779	-	6,440	18,219
Other:					
Interest Income	-	-	668	-	668
Other	17,825	-	-	-	17,825
In Kind	-	-	-	-	-
Total revenues	<u>17,825</u>	<u>11,779</u>	<u>668</u>	<u>6,440</u>	<u>36,712</u>
<u>EXPENDITURES</u>					
Current:					
Operating services and supplies	1,075	-	-	-	1,075
Travel	659	-	-	-	659
Debt Service	9,089	-	-	-	9,089
Other	3,242	-	-	-	3,242
Total expenditures	<u>14,065</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,065</u>
Excess of revenues over (under) expenditures	3,760	11,779	668	6,440	22,647
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	12,723	-	-	-	12,723
Operating transfers out	(37,557)	(11,779)	(668)	(6,440)	(56,444)
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	(21,074)	-	-	-	(21,074)
<u>FUND BALANCE</u>					
Beginning of year	<u>23,808</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,808</u>
End of year	<u>\$ 2,734</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,734</u>

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

Assumption Council on Aging, Inc.
Napoleonville, Louisiana

For the year ended June 30, 1998

<u>Grants Passed Through</u> <u>State of Louisiana and</u> <u>Capital Area Agency on</u> <u>Aging</u>	<u>Federal</u> <u>CFDA</u> <u>Number</u>	<u>Program</u> <u>Award</u> <u>Amount</u>	<u>Revenue</u> <u>Recognized</u>	<u>Expenditures</u>
Capital Area Agency on Aging - District II, Inc.				
Title III Part C-1	93.045	\$22,222	\$22,222	\$22,222
Title III Part C-2	93.045	6,932	6,932	6,932
Title III Part B	93.044	24,446	24,446	24,446
Title III Part D	93.046	1,232	1,232	1,232
Title III Part F	93.043	911	911	911
<u>Department of Transporta-</u> <u>tion and Development,</u> <u>State of Louisiana</u>				
UMTA - Section 18 Program State Project # 741-03-0101 Federal Project # LA-18-X014	20.509	73,337	73,337	73,337
<u>Department of Social</u> <u>Services,</u> <u>State of Louisiana</u> <u>Office of Family Support</u>				
Project Independence CFMS# 515141 DOA #355-800295A	93.561	<u>93,456</u>	<u>93,456</u>	<u>93,456</u>
Totals		<u>\$222,536</u>	<u>\$222,536</u>	<u>\$222,536</u>

SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
SPECIAL REVENUE FUND - TITLE III-B

ASSUMPTION COUNCIL ON AGING
NAPOLEONVILLE, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 1998

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>Favorable (Unfavorable) VARIANCE</u>
Ad valorem taxes	\$ -	\$ -	\$ -
Intergovernmental:			
Capital Area Agency on Aging District II, Inc.	46,624	46,624	-
State of Louisiana	-	-	-
Other:			
Contributions	3,700	5,702	2,002
Contributions in Kind	<u>7,554</u>	<u>7,554</u>	<u>-</u>
Total Revenues	<u>57,878</u>	<u>59,880</u>	<u>2,002</u>
 <u>EXPENDITURES</u>			
Current:			
Expenditures in Kind	7,554	7,617	(63)
Personnel	188,508	187,157	1,351
Operating services and supplies	63,371	71,589	(8,218)
Meals	-	-	-
Travel	8,286	6,911	1,375
Capital outlay	12,898	110	12,788
Other	<u>6,701</u>	<u>7,025</u>	<u>(324)</u>
Total Expenditures	<u>287,318</u>	<u>280,409</u>	<u>6,909</u>
Excess of Revenues over (under) Expenditures	(229,440)	(220,529)	8,911
 <u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	229,440	220,529	(8,911)
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
SPECIAL REVENUE FUND - TITLE III C-1

ASSUMPTION COUNCIL ON AGING
NAPOLEONVILLE, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 1998

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>Favorable (Unfavorable) VARIANCE</u>
Ad valorem taxes	\$ -	\$ -	\$ -
Intergovernmental:			
Capital Area Agency on Aging District II, Inc.	24,154	24,154	-
State of Louisiana	-	-	-
Other:			
Contributions	1,000	6,071	5,071
Contributions in Kind	-	-	-
Total Revenues	<u>25,154</u>	<u>30,225</u>	<u>5,071</u>
 <u>EXPENDITURES</u>			
Current:			
Expenditures in Kind	-	-	-
Personnel	22,744	21,764	980
Operating services and supplies	2,460	2,652	(192)
Meals	-	-	-
Travel	105	98	7
Capital outlay	337	194	143
Other	401	372	29
Total Expenditures	<u>26,047</u>	<u>25,080</u>	<u>967</u>
Excess of Revenues over (under) Expenditures	(893)	5,145	6,038
 <u>OTHER FINANCING SOURCES</u>			
<u>(USES)</u>			
Operating transfers in	893	-	(893)
Operating transfers out	-	(5,145)	(5,145)
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
SPECIAL REVENUE FUND - TITLE III C-2

ASSUMPTION COUNCIL ON AGING
NAPOLEONVILLE, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 1998

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>Favorable (Unfavorable) VARIANCE</u>
Ad valorem taxes	\$ -	\$ -	\$ -
Intergovernmental:			
Capital Area Agency on Aging District II, Inc.	8,155	8,155	-
State of Louisiana	-	-	-
Other:			
Contributions	16,170	8,609	(7,561)
Contributions in Kind	<u>11,510</u>	<u>11,510</u>	<u>-</u>
Total Revenues	<u>35,835</u>	<u>28,274</u>	<u>(7,561)</u>
 <u>EXPENDITURES</u>			
Current:			
Expenditures in Kind	11,510	11,447	63
Personnel	53,530	52,055	1,475
Operating services and supplies	5,086	5,351	(265)
Meals	-	-	-
Travel	9,512	8,347	1,165
Capital outlay	574	212	362
Other	<u>1,385</u>	<u>1,003</u>	<u>382</u>
Total Expenditures	<u>81,597</u>	<u>78,415</u>	<u>3,182</u>
Excess of Revenues over (under) Expenditures	(45,762)	(50,141)	(4,379)
 <u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	45,762	50,141	4,379
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
SPECIAL REVENUE FUND - ENERGY ASSISTANCE

ASSUMPTION COUNCIL ON AGING
NAPOLEONVILLE, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 1998

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>Favorable (Unfavorable) VARIANCE</u>
Ad valorem taxes	\$ -	\$ -	\$ -
Intergovernmental:			
Capital Area Agency on Aging District II, Inc.	-	-	-
State of Louisiana	-	-	-
Other:			
Contributions	2,500	2,208	(292)
Contributions in Kind	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>2,500</u>	<u>2,208</u>	<u>(292)</u>
 <u>EXPENDITURES</u>			
Current:			
Expenditures in Kind	-	-	-
Personnel	-	-	-
Operating services and supplies	-	-	-
Meals	-	-	-
Travel	-	-	-
Capital outlay	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over (under) Expenditures	2,500	2,208	(292)
 <u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	-	516	516
Operating transfers out	<u>(2,500)</u>	<u>(2,724)</u>	<u>(224)</u>
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
SPECIAL REVENUE FUND - SECTION 18

ASSUMPTION COUNCIL ON AGING
NAPOLEONVILLE, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 1998

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>Favorable (Unfavorable) VARIANCE</u>
Ad valorem taxes	\$ -	\$ -	\$ -
Intergovernmental:			
Capital Area Agency on Aging District II, Inc.	-	-	-
State of Louisiana	73,337	73,337	-
Other:			
Contributions	-	2,245	2,245
Contributions in Kind	-	-	-
Total Revenues	<u>73,337</u>	<u>75,582</u>	<u>2,245</u>
 <u>EXPENDITURES</u>			
Current:			
Expenditures in Kind	-	-	-
Personnel	-	-	-
Operating services and supplies	-	-	-
Meals	-	-	-
Travel	-	-	-
Capital outlay	-	-	-
Other	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over (under) Expenditures	73,337	75,582	2,245
 <u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	-	-	-
Operating transfers out	<u>(73,337)</u>	<u>(75,582)</u>	<u>(2,245)</u>
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
SPECIAL REVENUE FUND - ASSUMPTION MILLAGE

ASSUMPTION COUNCIL ON AGING
NAPOLEONVILLE, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 1998

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>Favorable (Unfavorable) VARIANCE</u>
Ad valorem taxes	\$ 86,609	\$119,897	\$ 33,288
Intergovernmental:			
Capital Area Agency on Aging District II, Inc.	-	-	-
State of Louisiana	-	-	-
Other:			
Contributions	-	1,000	1,000
Contributions in Kind	-	-	-
Total Revenues	<u>86,609</u>	<u>120,897</u>	<u>34,288</u>
 <u>EXPENDITURES</u>			
Current:			
Expenditures in Kind	-	-	-
Personnel	-	-	-
Operating services and supplies	-	-	-
Meals	-	-	-
Travel	-	-	-
Capital outlay	-	-	-
Energy Fund	-	-	-
Other	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over (under) Expenditures	86,609	120,897	34,288
 <u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	-	96	96
Operating transfers out	<u>(86,609)</u>	<u>(61,853)</u>	<u>24,756</u>
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	<u>\$ -</u>	<u>\$ 59,140</u>	<u>\$ 59,140</u>

SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
SPECIAL REVENUE FUND - SENIOR CENTER

ASSUMPTION COUNCIL ON AGING
NAPOLEONVILLE, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 1998

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>Favorable (Unfavorable) VARIANCE</u>
Ad valorem taxes	\$ -	\$ -	\$ -
Intergovernmental:			
Capital Area Agency on Aging District II, Inc.	19,635	19,635	-
State of Louisiana	-	-	-
Other:			
Contributions	-	90	90
Contributions in Kind	-	-	-
Total Revenues	<u>19,635</u>	<u>19,725</u>	<u>90</u>
 <u>EXPENDITURES</u>			
Current:			
Expenditures in Kind	-	-	-
Personnel	-	-	-
Operating services and supplies	-	-	-
Meals	-	-	-
Travel	-	-	-
Capital outlay	-	-	-
Other	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over (under) Expenditures	19,635	19,725	90
 <u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	-	-	-
Operating transfers out	<u>(19,635)</u>	<u>(19,725)</u>	<u>(90)</u>
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
SPECIAL REVENUE FUND - TITLE III-F

ASSUMPTION COUNCIL ON AGING
NAPOLEONVILLE, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 1998

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>Favorable (Unfavorable) VARIANCE</u>
Ad valorem taxes	\$ -	\$ -	\$ -
Intergovernmental:			
Capital Area Agency on Aging District II, Inc.	1,301	1,301	-
State of Louisiana	-	-	-
Other:			
Contributions	-	-	-
Contributions in Kind	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
 <u>EXPENDITURES</u>			
Current:			
Expenditures in Kind	-	-	-
Personnel	-	-	-
Operating services and supplies	-	-	-
Meals	-	-	-
Travel	-	-	-
Capital outlay	-	-	-
Other	<u>1,301</u>	<u>1,301</u>	<u>-</u>
Total Expenditures	<u>1,301</u>	<u>1,301</u>	<u>-</u>
Excess of Revenues over (under) Expenditures	-	-	-
 <u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	-	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
SPECIAL REVENUE FUND - PROJECT INDEPENDENCE

ASSUMPTION COUNCIL ON AGING
NAPOLEONVILLE, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 1998

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>Favorable (Unfavorable) VARIANCE</u>
Ad valorem taxes	\$ -	\$ -	\$ -
Intergovernmental:			
Capital Area Agency on Aging District II, Inc.	-	-	-
State of Louisiana	94,116	93,456	(660)
Other:			
Contributions	-	-	-
Contributions in Kind	-	-	-
Total Revenues	<u>94,116</u>	<u>93,456</u>	<u>(660)</u>
 <u>EXPENDITURES</u>			
Current:			
Expenditures in Kind	-	-	-
Personnel	44,844	42,925	1,919
Operating services and supplies	20,735	19,417	1,318
Meals	-	-	-
Travel	365	248	117
Capital outlay	4,656	119	4,537
Other	<u>15,229</u>	<u>16,629</u>	<u>(1,400)</u>
Total Expenditures	<u>85,829</u>	<u>79,338</u>	<u>6,491</u>
Excess of Revenues over (under) Expenditures	8,287	14,118	5,831
 <u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	283	-	(283)
Operating transfers out	-	<u>(14,118)</u>	<u>(14,118)</u>
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	<u>\$ 8,570</u>	<u>\$ -</u>	<u>\$ (8,570)</u>

SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
SPECIAL REVENUE FUND - AUDIT FUND

ASSUMPTION COUNCIL ON AGING
NAPOLEONVILLE, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 1998

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>Favorable (Unfavorable) VARIANCE</u>
Ad valorem taxes	\$ -	\$ -	\$ -
Intergovernmental:			
Capital Area Agency on Aging District II, Inc.	763	763	-
State of Louisiana	-	-	-
Other:			
Contributions	-	-	-
Contributions in Kind	-	-	-
Total Revenues	<u>763</u>	<u>763</u>	<u>-</u>
 <u>EXPENDITURES</u>			
Current:			
Expenditures in Kind	-	-	-
Personnel	-	-	-
Operating services and supplies	-	-	-
Meals	-	-	-
Travel	-	-	-
Capital outlay	-	-	-
Other	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over (under) Expenditures	763	763	-
 <u>OTHER FINANCING SOURCES</u> <u>(USES)</u>			
Operating transfers in	-	-	-
Operating transfers out	<u>(763)</u>	<u>(763)</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
SPECIAL REVENUE FUND - UNITED WAY

ASSUMPTION COUNCIL ON AGING
NAPOLEONVILLE, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 1998

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>Favorable (Unfavorable) VARIANCE</u>
Ad valorem taxes	\$ -	\$ -	\$ -
Intergovernmental:			
Capital Area Agency on Aging District II, Inc.	-	-	-
State of Louisiana	-	-	-
Other:			
United Way Grant	43,500	43,896	396
Contributions	-	-	-
Contributions in Kind	-	-	-
Total Revenues	<u>43,500</u>	<u>43,896</u>	<u>396</u>
 <u>EXPENDITURES</u>			
Current:			
Expenditures in Kind	-	-	-
Personnel	-	-	-
Operating services and supplies	-	-	-
Meals	-	-	-
Travel	-	-	-
Capital outlay	-	-	-
Other	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over (under) Expenditures	43,500	43,856	396
 <u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	-	-	-
Operating transfers out	<u>(43,500)</u>	<u>(43,856)</u>	<u>(396)</u>
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
SPECIAL REVENUE FUND - SUPPLEMENTAL SENIOR CENTER

ASSUMPTION COUNCIL ON AGING
NAPOLEONVILLE, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 1998

<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>Favorable (Unfavorable) VARIANCE</u>
Ad valorem taxes	\$ -	\$ -	\$ -
Intergovernmental:			
Capital Area Agency on Aging District II, Inc.	4,500	4,500	-
State of Louisiana	-	-	-
Other:			
Contributions	-	-	-
Contributions in Kind	-	-	-
	<u>4,500</u>	<u>4,500</u>	<u>-</u>
Total Revenues			
 <u>EXPENDITURES</u>			
Current:			
Expenditures in Kind	-	-	-
Personnel	-	-	-
Operating services and supplies	-	-	-
Meals	-	-	-
Travel	-	-	-
Capital outlay	-	-	-
Other	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures			
	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over (under) Expenditures	4,500	4,500	-
 <u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	-	-	-
Operating transfers out	<u>(4,500)</u>	<u>(4,500)</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expendi- tures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS AND CHANGES IN
GENERAL FIXED ASSETS

Assumption Council on Aging, Inc.
Napoleonville, Louisiana

For the year ended June 30, 1998

	Balance June 30, <u>1997</u>	<u>Additions</u>	<u>Deletions</u>	Balance June 30, <u>1998</u>
General Fixed Assets:				
Land and Building	\$ 89,000	\$ -	\$ -	\$ 89,000
Office Furniture and Equipment	<u>176,542</u>	<u>635</u>	<u>-</u>	<u>177,177</u>
Total Fixed Assets	<u>\$265,542</u>	<u>\$ 635</u>	<u>\$ -</u>	<u>\$266,177</u>
Investment in General Fixed Assets:				
Property acquired with funds from -				
Section 18	35,703	-	-	35,703
Millage/Police Jury	117,662	-	-	117,662
Title III C-2	2,383	212	-	2,595
Title III B	71,904	110	-	72,014
Title III C-1	2,575	194	-	2,769
Title III D	1,361	-	-	1,361
Title III F	2,280	-	-	2,280
Senior center	3,644	-	-	3,644
Senior Activities	53	-	-	53
PCOA	755	-	-	755
Project Independence	14,600	119	-	14,719
Acquires Before 1985	11,632	-	-	11,632
Donated	<u>990</u>	<u>-</u>	<u>-</u>	<u>990</u>
Total Investments in General Fixed Assets	<u>\$265,542</u>	<u>\$ 635</u>	<u>\$ -</u>	<u>\$266,177</u>

SEPARATE AUDITOR'S REPORTS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To: The Board of Directors,
Assumption Council on Aging, Inc.
Napoleonville, Louisiana

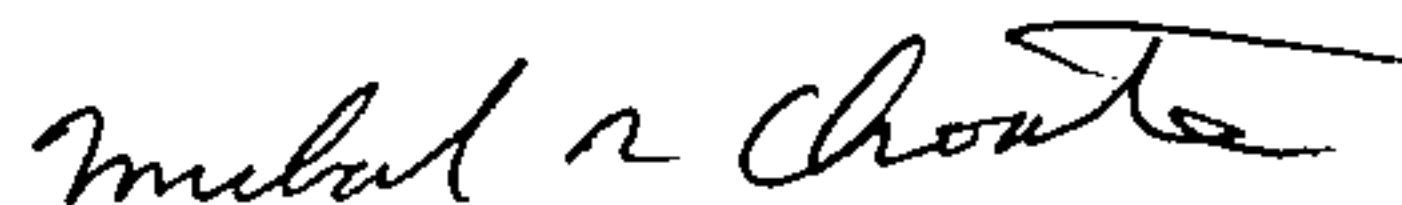
I have audited the general purpose financial statements of Assumption Council on Aging, Inc., Napoleonville, Louisiana, as of and for the year ended June 30, 1998, and have issued my report thereon dated September 30, 1998.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to Assumption Council on Aging, Inc., Napoleonville, Louisiana is the responsibility of the Council's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the Council's compliance with certain provisions of laws, regulations, contracts, and grants. However, my objective was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests disclosed no instances that are required to be reported under Governmental Auditing Standards.

This report is intended solely for the use of the Assumption Council on Aging, Inc., and the cognizant audit agency and other federal audit agencies and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which, upon acceptance by the Assumption Council on Aging, Inc., is a matter of public record.



Certified Public Accountant

Baton Rouge, Louisiana
September 30, 1998

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH THE GENERAL REQUIREMENTS APPLICABLE TO
FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To the Board of Directors,
Assumption Council on Aging, Inc.
Napoleonville, Louisiana

I have audited the general purpose financial statements of Assumption Council on Aging, Inc., Napoleonville, Louisiana, as of and for the year ended June 30, 1998, and have issued my report thereon dated September 30, 1998.

I have applied procedures to test Assumption Council on Aging, Inc.'s compliance with the following requirements applicable to each of its federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended June 30, 1998:


General Requirements

- o Political activity
- o Civil rights
- o Cash management
- o Federal financial reports
- o Allowable costs/cost principles
- o Administrative requirements

My procedures were limited to the applicable procedures described in the Office of Management and Budget's "Compliance Supplement for Single Audits of State and Local Governments." My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Assumption Council on Aging, Inc.'s, compliance with the requirements listed in the preceding paragraph. Accordingly, I do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to my attention that caused me to believe that the Assumption Council on Aging, Inc., Napoleonville, Louisiana, had not complied, in all material respects, with those requirements.

This report is intended solely for the use of the Assumption Council on Aging, Inc., and the cognizant audit agency and other federal audit agencies and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which, upon acceptance by the Assumption Council on Aging, Inc., is a matter of public record.


Certified Public Accountant

Baton Rouge, Louisiana
September 30, 1998

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR
FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS

To The Board of Directors,
Assumption Council on Aging, Inc.
Napoleonville, Louisiana

I have audited the general purpose financial statements of Assumption Council on Aging, Inc., Napoleonville, Louisiana, as of and for the year ended June 30, 1998, and have issued my report thereon dated September 30, 1998.

In connection with my audit of the general purpose financial statements of Assumption Council on Aging, Inc. Napoleonville, Louisiana, and with my consideration of the Council's internal control structure used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-133, "Audits of State and Local Governments," I selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended June 30, 1998. As required by OMB Circular A-133, I have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed; eligibility; federal financial reports and claims for advances and reimbursements; cost allocations; and voluntary contributions by participants. My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Council's compliance with these requirements. Accordingly, I do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that Assumption Council on Aging, Inc., Napoleonville, Louisiana, had not complied, in all material respects, with those requirements.

This report is intended solely for the use of the Assumption Council on Aging, Inc., and the cognizant audit agency and other federal audit agencies and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which, upon acceptance by the Assumption Council on Aging, Inc., is a matter of public record.


Certified Public Accountant

Baton Rouge, Louisiana
September 30, 1998

INDEPENDENT AUDITOR'S REPORT
ON INTERNAL CONTROLS (ACCOUNTING AND ADMINISTRATIVE)
- BASED ON A STUDY AND EVALUATION MADE AS PART OF AN AUDIT
OF THE GENERAL PURPOSE FINANCIAL STATEMENTS AND THE ADDITIONAL
TESTS REQUIRED BY THE SINGLE AUDIT ACT

To the Board of Directors
Assumption Council on Aging, Inc.
Napoleonville, Louisiana

I have audited the general purpose financial statements of the Assumption Council on Aging, Inc., for the year ended June 30, 1998, and have issued my report thereon dated September 30, 1998. As part of my audit, I made a study and evaluation of the internal control structure, including applicable internal administrative controls, used in administering federal financial assistance programs to the extent I considered necessary to evaluate the systems as required by generally accepted auditing standards, Government Auditing Standards issued by the Comptroller General of the United States, and the Provisions of Office of Management and Budget Circular 133-A, Audits of State and Local Governments. For the purpose of this report, I have classified the significant internal accounting controls related to the general purpose financial statements and the internal accounting and administrative controls used in administering federal financial assistance programs in the following categories:

Internal Accounting Controls

- o Revenue/receipts
- o Purchases/disbursements
- o Payroll

Internal Administrative Controls

- | | |
|----------------------|-------------------|
| o Political activity | o Civil rights |
| o Davis Bacon Act | o Cash management |
| o Eligibility | o Reporting |

The management of the Assumption Council on Aging, Inc. is responsible for establishing and maintaining an internal control structure and internal control systems used in administering federal financial assistance programs. In fulfilling that responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of control procedures. The objectives of an internal control structure and internal control systems used in administering federal financial assistance programs are to provide management with reasonable, but not absolute, assurance that, with respect to the general purpose financial statements and federal financial assistance programs, resource use is consistent with laws, regulations, and policies, resources are safeguarded against waste, loss, and misuse, and reliable data are obtained, maintained, and fairly disclosed in reports.

Because of inherent limitations in any internal control structure or system of internal accounting and administrative controls used in administering federal financial assistance programs, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the systems to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate.

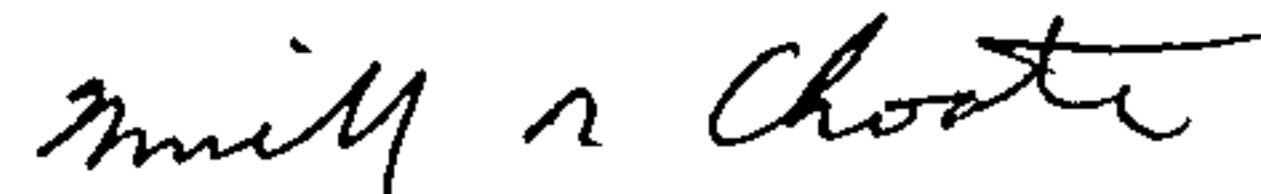
My study included all of the applicable control categories listed above. During the year ended June 30, 1998, the Assumption Council on Aging, Inc. had no major federal financial assistance programs and expended \$222,536 of its federal financial assistance under non-major federal financial assistance programs. With respect to the internal control structure and the internal control systems used in administering all non-major federal financial assistance programs, my

study and evaluation included considering the types of errors and irregularities that could occur, determining the internal control procedures that should prevent or detect such errors and irregularities, determining whether the necessary procedures are prescribed and are being followed satisfactorily, and evaluating any weaknesses.

My study and evaluation was more limited than would be necessary to express an opinion on the internal control structure or the internal control systems used in administering the federal financial assistance programs of the Assumption Council on Aging, Inc. Accordingly, I do not express an opinion on the internal control structure or the internal control systems used in administering the federal financial assistance program of the Assumption Council on Aging, Inc.

My study and evaluation and my examination disclosed no condition that I believe to be a material weakness in relation to the general purpose financial statements or the federal financial assistance programs of the Assumption Council on Aging, Inc.

This report is intended solely for the use of the Assumption Council on Aging, Inc. and the cognizant audit agency and other federal audit agencies and should not be used for any other purposes. This restriction is not intended to limit the distribution of this report which, upon acceptance by the Assumption Council on Aging, Inc., is a matter of public record.



Certified Public Accountant

Baton Rouge, Louisiana
September 30, 1998

FINDINGS AND RECOMMENDATIONS

Internal Accounting and Administrative Controls and Compliance

Assumption Council on Aging, Inc.
Napoleonville, Louisiana

June 30, 1998

There were no material deficiencies found in compliance or in the Internal Accounting and Administrative Controls which required corrective action.

CORRECTIVE ACTION TAKEN ON PRIOR YEAR FINDINGS

Assumption Council on Aging, Inc.
Napoleonville, Louisiana

June 30, 1998

I MATERIAL DEFICIENCIES

Last year there were no material deficiencies found in compliance or in Internal accounting and administrative controls which required corrective action.

EXIT CONFERENCE

Assumption Council on Aging, Inc.
Napoleonville, Louisiana

June 30, 1998

The exit conference was held on September 30, 1998 the last day of field work of the audit. Those in attendance were Michael R. Choate, Certified Public Accountant; and Rosa Lou Molaison, Executive Director of the Council. The observations and findings of the audit were discussed.