

GRANT COUNCIL ON AGING, INC.

Collins, Louisiana

June 28, 1987

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Electronic Data ~~409-14-058~~



PAYNE, MOORE & HERRINGTON, LLP

Certified Public Accountants
Monroe, Louisiana

GRANT COUNCIL ON AGING, INC.

JUNE 30, 1997

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PAUL, MCWEE & HERRINGTON, LLP

INDEPENDENT AUDITORS

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Grant Council on Aging, Inc.

We have audited the accompanying general purpose financial statements of Grant Council on Aging, Inc. (a non-profit, quasi-public organization) as of and for the year ended June 30, 1997, 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. These 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 statements 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 Grant Council on Aging, Inc., as of June 30, 1997, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our report dated October 13, 1997, on our consideration of Grant Council on Aging, Inc.'s internal control over financial reporting and our tests of its compliance with laws, regulations, contracts and grants.

PAUL & DAVID LLP PAUL & DAVID LLP PAUL & DAVID LLP
575 5th Street SW 575 5th Street SW 575 5th Street SW
SUITE 2000, 201 SUITE 2000, 201 SUITE 2000, 201



1997 WASH STATE - 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100



FOYNE, MOORE & HERINGTON, LLP

Board of Directors
Grant Council on Aging, Inc.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of Grant Council on Aging Inc., taken as a whole. The additional information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Grant Council on Aging, Inc. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the general purpose financial statements taken as a whole.

Foyne, Moore & Herington, LLC

Certified Public Accountants

October 13, 1997

SMART COUNCIL OF AMHERST, INC.
 COMBINED BALANCE SHEET - ALL GOVERNMENTAL FUND TYPES AND FUTURE SCHOOLS
 FOR 12, 1992

SHEET 2

ASSETS AND OTHER DEBITS	GOVERNMENTAL FUND TYPES		ACCOUNT GROUPS		TOTAL (GOVERNMENTAL FUNDS)
BALANCE	GENERAL	SPECIAL SERVICES	GENERAL FUND ASSETS	GENERAL LONG-TERM DEBT	TOTAL (GOVERNMENTAL FUNDS)
Cash	\$ 148,324	\$ 0	\$ 0	\$ 0	\$ 148,324
Prepaid Insurance	149	50			200
Accounts receivable	149	19,124			20,273
Due From Special Services Fund	4,104				4,104
Other Assets		79			79
Unearned fund assets			17,833		17,833
OTHER DEBITS					
Amounts to be provided for retirement of General long-term debt				\$ 1,145	\$ 1,145
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 152,826</u>	<u>\$ 13,353</u>	<u>\$ 17,833</u>	<u>\$ 1,145</u>	<u>\$ 183,157</u>
LIABILITIES, EQUITY, AND OTHER CREDITS					
LIABILITIES					
Accounts payable		\$ 1,325			\$ 1,325
Due to General Fund		4,104			4,104
Comptroller allocated payable					\$ 344
Total liabilities		<u>\$ 5,429</u>			<u>\$ 5,429</u>
EQUITY AND OTHER CREDITS					
Investment in physical fixed assets	\$ 17,833		\$ 17,833		\$ 17,833
Fixed Assets - Depreciated and unassigned	(1,145)				(1,145)
Total equity and other credits	<u>\$ 16,688</u>				<u>\$ 16,688</u>
TOTAL LIABILITIES AND OTHER CREDITS	<u>\$ 16,688</u>	<u>\$ 5,429</u>	<u>\$ 17,833</u>	<u>\$ 1,145</u>	<u>\$ 39,105</u>

The accompanying notes are an integral part of the financial statements.

GRANT COUNCIL ON AGING, INC.
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
 YEAR ENDED JUNE 30, 1997

EXHIBIT B

	GENERAL	SPECIAL REVENUE	TOTALS (AMOUNTS IN THOUSANDS OF DOLLARS)
REVENUES			
Intergovernmental	\$ 20,779	\$ 188,387	\$ 209,166
Public support		17,455	17,455
Other	388	1,281	1,669
Total Revenues	<u>21,167</u>	<u>190,923</u>	<u>212,090</u>
EXPENDITURES			
CURRENT			
Salaries	3,872	88,044	91,916
Fringe	215	8,298	8,513
TRAVEL		15,482	15,482
Operating services	1,000	82,288	83,288
Operating supplies	382	6,285	6,667
Total Expenditures	<u>5,479</u>	<u>190,317</u>	<u>195,796</u>
EXCESS OF REVENUES OVER EXPENDITURES	15,688	2,711	18,399
OTHER FINANCING SOURCES (USES)			
Operating transfers in	121,847	182,976	304,823
Operating transfers out	(182,806)	(128,232)	(311,038)
Total Other Financing Sources (Uses)	<u>(60,959)</u>	<u>(45,256)</u>	<u>(106,215)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	54,739	137,455	192,194
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	(18,880)	(41,872)	(60,752)
FUND BALANCES, END OF YEAR	<u>\$ 35,859</u>	<u>\$ 95,583</u>	<u>\$ 131,442</u>

The accompanying notes are an integral part of the financial statements.

BOARD COUNCIL ON AGING, INC.
 COMPILED STATEMENT OF BUDGETED, UNRECORDED, AND
 RECORDED FUND BALANCES - BUDGET AND ACTUAL -
 ALL GOVERNMENTAL FUND TYPES
 YEAR ENDED JUNE 30, 1977

EXHIBIT C

ACCOUNTS	BUDGETED FUND		ACTUAL FUND		FUND BALANCE		TOTAL FUND BALANCE
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	
UNRECORDED							
GOVERNMENTAL	\$ 21,779	\$ 21,779	\$ -	\$ -	\$ 48,181	\$ 48,181	\$ (18,402)
PUBLIC SAFETY					27,459	27,459	27,459
OTHER					10,000	10,000	10,000
Total Unrecorded	<u>21,779</u>	<u>21,779</u>	<u>0</u>	<u>0</u>	<u>85,640</u>	<u>85,640</u>	<u>78,240</u>
RECORDED							
Charter	2,000	2,000	11,000	11,000	90,000	90,000	(2,000)
Bellevue	200	200	2,000	2,000	2,000	2,000	2,000
Police	200	200	2,000	2,000	2,000	2,000	2,000
Fire	200	200	2,000	2,000	2,000	2,000	2,000
Operating Services	200	200	2,000	2,000	2,000	2,000	2,000
Operating Expenses	200	200	2,000	2,000	2,000	2,000	2,000
Total Reoperations	<u>2,000</u>	<u>2,000</u>	<u>10,000</u>	<u>10,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
BUDGET (DEFICIT) OF RECORDED							
AND UNRECORDED	20,000	17,000	22,000	22,000	3,700	3,700	24,700
OTHER FINANCING SOURCES (USES)							
Operating Transfers In	121,000	121,000	-	-	100,000	100,000	1,000
Operating Transfers Out	(50,000)	(50,000)	-	-	(144,000)	(144,000)	(1,000)
Total Financing	<u>71,000</u>	<u>71,000</u>	<u>0</u>	<u>0</u>	<u>(44,000)</u>	<u>(44,000)</u>	<u>0</u>
BUDGET (DEFICIT) OF RECORDED AND							
UNRECORDED FINANCING SOURCES	49,000	49,000	(79,000)	(79,000)	(72,000)	(72,000)	3,000
BUDGET (DEFICIT) OF RECORDED AND							
UNRECORDED AND OTHER FINANCING SOURCES	<u>(5,000)</u>	<u>(5,000)</u>	<u>0</u>	<u>0</u>	<u>45,000</u>	<u>45,000</u>	<u>0</u>
FUND BALANCE (DEFICIT), ENDING							
OF YEAR	\$ 24,000	\$ 24,000	\$ (2,000)	\$ (2,000)	\$ 7,000	\$ 7,000	\$ (2,000)

The accompanying notes are an integral part of the financial statements.

JUNE 30, 1987

NOTES TO FINANCIAL STATEMENTS

1. NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Grant Council on Aging, Inc. is a non-profit quasi-public organization incorporated under the laws of the State of Louisiana.

Grant Council on Aging, Inc. qualifies as a tax-exempt organization under Section 501(c)(3) of the U.S. Internal Revenue Code and comparable Louisiana law and, accordingly, is not subject to Federal or state income tax. The organization is not a private foundation.

As required by the Governor's Office of Elderly Affairs, the financial statements of the Council have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The primary function of the Grant 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. Services provided include providing meals, nutritional education, information and assistance services, medical alert, personal care, operating senior centers, and transportation. A Board of Directors governs the Council.

The more significant of the Council's accounting policies are described below.

Reporting Entity

In 1984, the State of Louisiana passed Act 456 which authorized the charter of voluntary councils and area agencies 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 Grant 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.

In evaluating how to define the Council for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GASB. Generally, component units are legally separate organizations for which the elected officials or appointed board members of the

GRANT COUNCIL ON AGING, INC.
JUNE 30, 1977

NOTES TO FINANCIAL STATEMENTS

primary government) are financially accountable. Some of the criteria considered under "legally separate organization" are: the capacity for the organization to have its own name without recourse to the primary government and, the right to buy, sell, lease, and mortgage property in its own name. Some of the criteria used to consider "financially accountable" include: appointment of a voting majority of the organization's governing body; ability for primary government to impose its will on the organization or whether the organization has the potential to provide specific financial benefits to, or impose specific financial burdens on the primary government and, fiscal dependence of the organization.

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.

Fund Accounting

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

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded as the funds because they do not directly affect net expendable available financial resources.

The Council has only one category of funds - governmental. The category, in turn, is divided into separate "fund types".

Governmental funds are used to account for all or most of the Council's general activities, including the collection and disbursement of earmarked monies (special revenue funds). The Grant Council on Aging, Inc. has two types of funds included in this category.

GOVERNMENTAL FUNDS

GENERAL FUND - The General Fund is the operating fund of the Council and includes all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS - The Special Revenue Funds are used to account for the proceeds of specific revenue sources restricted to expenditures for related specific purposes.

GRANT COUNCIL ON AGING, INC.

JUNE 30, 1997

NOTES TO FINANCIAL STATEMENTS

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

1. 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 Louis Area Agency on Aging, Inc., who funds the Council on a predetermined unit cost reimbursement basis up to the grant amount. This program provides access services, in-home services, commodity services, and transportation for the elderly.

2. Senior Center Fund

The Senior Center Fund is used to account for the administration of Senior Center program funds appropriated by the Louisiana Legislature to the Governor's Office of Elderly Affairs, to Louis Area Agency on Aging, Inc., who funds the Council on a predetermined unit cost reimbursement basis up to the grant amount. This program provides commodity service centers where older persons receive supportive services and participate in activities which foster their independence, enhance their dignity, and encourage their involvement in the community.

3. Title III-D Fund

The III-D Fund is used to account for funds which are used to provide in-home services to frail older individuals, including in-home supportive services for older individuals who are victims of Alzheimer's disease and related disorders with neurological and organic brain dysfunction, and to the families of such victims. Title III-D funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs to Louis Area Agency on Aging, Inc., who funds the Council on a predetermined unit cost reimbursement basis up to the grant amount.

4. 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 to the Council to provide assistance to the elderly for the payment of their utility bills.

GRANT COUNCIL ON AGING, INC.
JUNE 30, 1960

NOTES TO FINANCIAL STATEMENTS

5. Title III-F Fund

The Title III-F Fund is used to account for funds used for disease prevention and health promotion activities including (1) equipment and material (such as weigh individuals, educational materials, and exercise equipment); (2) home injury control; (3) medication management; (4) mental health; (5) nutrition assessment/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 Geriatric Area Agency on Aging, Inc., who funds the Council on a predetermined unit cost reimbursement basis up to the grant amount.

6. Title III-C-1 Congregate Meals Fund

The Title III-C-1 funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs to Geriatric Area Agency on Aging, Inc., who funds the Council on a predetermined unit cost reimbursement basis up to the grant amount. These funds are used to provide nutritional congregate meals to the elderly in strategically located centers.

7. 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 Geriatric Area Agency on Aging, Inc., who funds the Council on a predetermined unit cost reimbursement basis up to the grant amount. These funds are used to provide nutritional meals to home-bound older persons.

8. FEMA

The FEMA fund is used to account for the administration of a Disaster Assistance Program whose purpose is to supplement food and shelter assistance to individuals who might otherwise be receiving assistance, as well as to assist those who are not receiving any. Funds are provided by the Federal Emergency Management Agency through the Grant Parish United Way which in turn passes through the funds to the parish council.

GRANT COUNCIL ON ACCOUNTS, INC.
JUNE 30, 1997

NOTES TO FINANCIAL STATEMENTS

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 account groups are not a "fund".

GENERAL FIXED ASSETS - Fixed assets used in the governmental fund type operations are accounted for in the General Fixed Assets Account Group and are recorded as expenditures in the Governmental Funds when purchased. No depreciation has been provided on general fixed assets. All purchased fixed assets are stated at historical cost. Any donated fixed assets are stated at their estimated fair value at the time donated. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized.

GENERAL LONG-TERM DEBT ACCOUNT GROUP - General obligations of the Council are recorded in the General Long-Term Debt Account Group. The only general obligation at June 30, 1997, was compensated absence. There were no changes to General Long Term Debt.

Basis of Accounting

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

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. 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). Sales taxes, Title III B, D, and F Funds are received monthly based on

GRANT COUNCIL ON AGING, INC.
JUNE 30, 1987

NOTES TO FINANCIAL STATEMENTS

a predetermined salt cost up to one twelfth of the grant amount per month, but are not susceptible to accrual as revenue until the actual units are performed. Substantially all other revenues are recorded when received. Expenditures are recorded when the related fund liability is incurred. Transfers between funds which are not expected to be repaid, if any, are accounted for as either financing resource transfers.

Budgets and Budgetary Accounting

The operating budgets of proposed expenditures and the means of financing them were adopted and approved, along with subsequent amendments, by the Board of Directors for the General and Special Revenue Funds. All annual appropriations lapse at fiscal year end. Budgets are adopted on a basis consistent with GAAP. Expenditures cannot legally exceed appropriations on an individual fund level.

Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonreversing or nonreciprocal programs transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Estimates

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

Memorandum Only - Total Column

Total columns on the general purpose financial statements are captioned "memorandum only" to indicate that they are presented only to help facilitate 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.

BOARD COUNCIL ON REVENUE, INC.
JUNE 30, 1987

NOTES TO FINANCIAL STATEMENTS

2. CASH

Below is a summary of the Council's cash. At June 30, 1987, the carrying amounts of the Council's deposits are as follows:

Operating - checking	\$41,289
Savings	5,848
Cash on deposit in banks	\$47,137

All deposits are covered by federal depository insurance.

3. FIXED ASSETS

The following is a summary of changes in fixed assets during the fiscal year.

	BALANCE JULY 1, 1986	ACQUISITIONS	DELETIONS	BALANCE JUNE 30, 1987
Furniture and equipment	\$18,804	\$-0-	\$12,152	\$17,802

4. ACCUMULATED LEAVES

As of June 30, 1987, accrued annual leave was estimated to be \$8,546. Annual leave is earned by employees at varying rates per pay period based on length of service. The amount of accumulated annual leave which can be carried forward at the end of the year is limited based on length of service up to 45 days.

5. COMPENSATION OF BOARD MEMBERS

There was no compensation paid to any member of the Board of Directors during the current year.

6. LITIGATION, CLAIMS, AND SIMILAR CONTINGENCIES

There is no litigation pending against the Council at June 30, 1987. 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 grantor agency and this 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.

GRANT COUNCIL ON AGING, INC.

JUNE 30, 1957

NOTES TO FINANCIAL STATEMENTS

7. CONCENTRATION OF REVENUE

The Council receives the majority of its revenue from funds provided through grants administered by the Louisiana Governor's Office of Elderly Affairs, which are then passed through the Toussaint Area Agency on Aging, 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, resulting in an adverse impact on the Council's operations. Management is not aware of any actions that would adversely affect the amount of funds the Council will receive in the next fiscal year.

ADDITIONAL INFORMATION

GRAND COUNCIL OF AGENCIES, INC.
 COMBINED SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES (DEFICIT) - GENERAL FUND
 YEAR ENDED JUNE 30, 1977

SCHEDULE 1

	MISCELLANEOUS GRAND	LOCAL	FPGA ACC. FID.	TOTAL
REVENUES				
Intergovernmental				
Office of Hierarchy Affairs	\$	\$	\$ 11,778	\$ 11,778
Office of Urban Affairs	10,000			10,000
Interest Income				
Other		980		980
Total Revenues	<u>10,000</u>	<u>980</u>	<u>11,778</u>	<u>22,758</u>
EXPENDITURES				
Current				
Salaries		3,870		3,870
Fringe		215		215
Operating services		1,800		1,800
Operating supplies		183		183
Total Expenditures	<u>-0-</u>	<u>6,068</u>	<u>-0-</u>	<u>6,068</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	10,000	(4,910)	11,778	17,560
OTHER FINANCING USES				
Operating transfers in		121,567		121,567
Operating transfers out	(118,000)	(100,220)	(111,270)	(329,490)
Total Other Financing Resources (Uses)	<u>(118,000)</u>	<u>(82,018)</u>	<u>(111,270)</u>	<u>(311,288)</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	-0-	58,130	-0-	58,130
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>0-</u>	<u>15,820</u>	<u>0-</u>	<u>15,820</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 0-</u>	<u>\$ 51,290</u>	<u>\$ 0-</u>	<u>\$ 51,290</u>

See independent auditor's report.

BOARD COUNCIL ON AGING, INC.
 COMPARATIVE STATEMENT OF PROGRAM REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - SPECIAL REVENUE FUND
 YEAR ENDED JUNE 30, 1997

	CHIEF'S ASSISTANCE	TITLE III-C SALARIES	TITLE III-B EMPLOYEES	SENIOR CONSULTANTS	TITLE III-D
REVENUES					
NON-GOVERNMENTAL					
Office of Elderly Affairs Passed Through Child Abuse Agency on Aging, Inc.	0	\$ 1,982	\$ 36,713	\$ 36,942	\$ 1,223
FARA			9,264		
Public support	583		828		
Other			828		
Total Revenues	583	1,982	46,813	36,942	1,223
EXPENDITURES					
Current					
Salaries			40,096		
Fringe			4,223		
Travel			1,514		
Operating services	1,828		22,812		
Operating supplies			4,828		
Total Expenditures	1,828	-0-	63,473	-0-	-0-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
	655	1,982	(16,660)	36,942	1,223
OTHER FINANCING SOURCES (USES)					
Operating transfers in		1,843	12,151	4,721	
Operating transfers out		(12,822)		(12,822)	12,822
Total Other Financing Sources (Uses)		(10,979)	9,281	(8,101)	12,822
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES					
	655	1,843	(7,379)	4,721	17,644
FUND BALANCE DEFICIT, BEGINNING OF YEAR					
	(1,512)	(12,822)	(215,856)	(16,782)	0
FUND BALANCE, END OF YEAR					
	\$ 1,512	\$ 10,979	\$ 208,477	\$ 12,061	\$ 17,644

See Independent Auditor's report.

SCHEDULE J

TITLE 211-C-1 CONCRETE ITEMS	TITLE 211-C-2 WOOD DELIVERIES ITEMS	QTY	UNIT
\$ 23,544	\$ 48,332		
0	12,708	4,028	\$ 181,140
<u>883</u>	<u>28</u>		4,814
24,428	48,360	<u>4,028</u>	13,450
			<u>2,201</u>
			263,867
2,881	24,825		80,845
288	1,741		6,200
204	81,458		24,487
8,408	8,330	976	83,288
<u>1,819</u>	<u>88</u>	<u>976</u>	<u>8,180</u>
31,812	44,186	<u>976</u>	282,214
8,536	21,448	2,440	2,713
204	88,217		189,716
143,124	122,080	11,828	118,327
144,828	208,328	11,828	190,381
(44,224)	(18,388)	2,163	(37,838)
<u>100,604</u>	<u>190,000</u>	<u>2,214</u>	<u>152,543</u>
4,000,000	4,000,000	4,000,000	4,000,000

GRANT COUNCIL ON ACTION, INC.
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES -
 BUDGET AND ACTUAL - GENERAL FUND
 YEAR ENDED JUNE 30, 1957

Schedule 3

	BUDGET	ACTUAL	VARIANCE PROGRAMS (DEFICIT/SURPLUS)
Expenditures			
Local Fund Program			
Current			
Salaries	\$ 2,883	\$ 2,872	\$1,889
Fringe	255	218	40
Travel	40	40	-
Operating services	340	1,888	(1,548)
Operating supplies	51	182	(131)
Total expenditures	<u>3,569</u>	<u>5,180</u>	<u>(1,611)</u>
Other Financing Uses			
Operating transfers out			
Miscellaneous Grant Program			
To 111 C-3 Special Revenue Fund	310	310	-
To 111 C-2 Special Revenue Fund	8,283	8,285	-
PCA Let 135 Program			
To 111 C-3 Special Revenue Fund	11,779	11,779	-
Non-budgeted transfers		88,825	(88,825)
Total Other Financing Uses	<u>10,382</u>	<u>111,899</u>	<u>(101,500)</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES - GENERAL FUND	<u>\$13,951</u>	<u>\$117,079</u>	<u>(\$83,127)</u>

See independent auditor's report.

GRANT COUNCIL ON AGING, INC.
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING DATA -
 BUDGET AND ACTUAL - SELECTED SPECIAL REVENUE FUNDS
 YEAR ENDED JUNE 30, 1987

Expenditures	BUDGET	ACTUAL	SCHEDULE 4
			(Continued)
			VARIANCE
			PROGRAMS:
			(UNREVENUE) (1)
Expenditures			
Title III-B Supportive Services			
Current			
Salaries		\$ 40,100	\$ (22,000)
Fringe	4,404	4,221	433
Travel	2,294	3,124	(187)
Operating services	23,004	20,419	(4,855)
Operating supplies	-8,000	-8,000	--
Total Title III-B Supportive Services Expenditures	22,018	180,000	(27,000)
Title III C-1 Supportive Services			
Current			
Salaries	6,700	5,001	1,714
Fringe	800	800	0
Travel	800	704	(215)
Operating services	3,000	3,400	(200)
Operating supplies	-2,000	-2,000	--
Total Title III C-1 Supportive Services Expenditures	11,300	11,410	(100)
Title III C-2 Supportive Services			
Current			
Salaries	44,111	24,000	20,211
Fringe	3,501	3,701	300
Travel	10,000	12,400	(2,400)
Operating services	12,400	8,370	4,030
Operating supplies	-3,200	-3,200	--
Total Title III C-2 Supportive Services Expenditures	70,452	48,170	22,810

See Independent auditor's report.

GRANT COUNCIL ON AGING, INC.
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING SOURCES -
 BUDGET AND ACTUAL - SELECTED SPECIAL REVENUE FUNDS
 YEAR ENDED JUNE 30, 1997

SCHEDULE 4
 (Continued)

	BUDGET	ACTUAL	VARIANCE PROGRAMS: (UNREVENUES)
Other Financing Uses			
Operating Transfers out			
Senior Center			
To III-B Special Revenue Fund	\$ 18,982	\$ 18,982	\$ -
From			
To various Special Revenue Funds	1,888	1,888	(198)
III-F			
To III-B Special Revenue Fund	1,882	1,882	-0-
III-D			
To III-B Special Revenue Fund	<u>1,311</u>	<u>1,311</u>	<u>-0-</u>
Total Other Financing Uses	22,775	24,183	1398
TOTAL EXPENDITURES AND OTHER FINANCING <u>USES - SPECIAL REVENUE FUNDS</u>	<u>428,118</u>	<u>418,271</u>	<u>9,847</u>

See independent auditor's report.

GRANT COUNCIL, 68 ASTOR, 1827.
 SCHEDULE OF GENERAL FIXED ASSETS
 YEAR ENDED JUNE 30, 1997

SCHEDULE 5

GENERAL FUND ASSETS	
Furniture and equipment	\$22,877
INVESTMENT IN GENERAL FUND ASSETS	
TITLE III-B	
General Fund	\$ 579
Title III C-1	12,813
Title III C-2	449
Title III D	449
Senior Center	383
Total Investment In General Fund Assets	17,673
	\$40,550

See Independent auditor's report.

**OTHER REPORTS REQUIRED BY
GOVERNMENT AGENCIES**

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



TAXES, ACCOUNTS & INFORMATION, LLP

GRAND FURTHER ACCOUNTING

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

Board of Directors
Grant Council on Aging, Inc.

We have audited the general purpose financial statements of Grant Council on Aging, Inc. (a non-profit quasi-public organization) as of and for the year ended June 30, 1987, and have issued our report thereon dated October 13, 1987. We conducted the 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 Council's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no material 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 Council's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted as matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

REPORT MADE BY: TAXES, ACCOUNTS & INFORMATION, LLP
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NEW YORK, NY 11530



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PAYNE, MOORE & HERINGTON, LLP

Board of Directors
Great Council on Aging, Inc.

This report is intended for the information of the Board of Directors, management, federal awarding agencies, and pass-through entities. HOWEVER, this report is a matter of public record and its distribution is not limited.

Payne, Moore & Herington, LLP

Certified Public Accountants

October 13, 1993