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Franklin Parish Council on Aging, Inc.
Wynnsboro, Louisiana

**REPORT ON AUDIT OF FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION**

For the Year Ended June 30, 1997

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the audited, or proposed, 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: **FEB 25 1998**
SAUNDERS & ASSOCIATES
Certified Public Accountants
630 East 17th Street
P. O. Box 1400
Ada, Oklahoma 74800
(405) 426-5200
FAX: (405) 227-2277

FRANKLIN PARISH COUNCIL ON GOVNS, INC.
Monroe, Louisiana

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June 30, 1997

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Snowden & Associates
Certified Public Accountants

PO Box 488 • 507 East 115 • 404 Columbia Street • (703) 486-5086/502418 • FAX (703) 486-1117

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Franklin Parish Council on Aging, Inc.
Columbia, Louisiana

We have audited the accompanying general-purpose financial statements of the Franklin Parish Council on Aging, Inc. as of and for the year ended June 30, 1997, as listed in the preceding table of contents. These general-purpose financial statements are the responsibility of the the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards 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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe 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 organization 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 November 18, 1997 on our consideration of the organization's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the organization taken as a whole. The accompanying supplemental information, as listed in the preceding table of contents, is presented for purposes of additional analysis. This supplemental information is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic

financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Richardson & Associates
RICHMOND & ASSOCIATES
Certified Public Accountants

November 18, 1957

GENERAL PURPOSE FINANCIAL STATEMENTS

FRANKLIN PARISH COUNCIL ON BEHALF, INC.
Monroeville, Louisiana

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS

June 30, 1997

	Governmental Fund Types		Account Groups		Total (Major Only)
	General Funds	Special Revenue Funds	General Fixed Assets	General Long-Term Debt	
ASSETS					
Cash (Note 2)	\$ 28,000	\$ 18,470	\$ 0	\$ 0	\$ 46,470
Receivables (Note 4)	8,158	11,009	0	0	19,167
Prepaid Expenses	0	0	0	0	0
Due From Other Funds	450	9,020	0	0	10,270
Land and Buildings	0	0	0	0	0
Vehicles	0	0	70,000	0	70,000
Furniture and Equipment	0	0	20,947	0	20,947
Amount to be Provided For Retirement of General Long-Term Debt	0	0	0	0	0
TOTAL ASSETS	\$ 36,608	\$ 41,309	\$ 100,000	\$ 0	\$ 180,600
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts Payable	\$ 0	\$ 8,000	\$ 0	\$ 0	\$ 8,000
Accrued Payroll	(187)	2,095	0	0	2,095
Payroll Taxes Payable	2	175	0	0	177
Deferred Revenues	0	300	0	0	450
Due to Other Funds	2,754	7,818	0	0	10,372
Total Liabilities	2,849	18,402	0	0	21,347
Fund Equity:					
Investment in General Fixed Assets	0	0	100,000	0	100,000
Fund Balances - Reserved For:					
Prepaid Expenses	0	0	0	0	0
Utilities Assistance	0	981	0	0	981
Repayment to Funding Source	0	0	0	0	0
Unreserved and Undesignated	29,658	21,941	0	0	51,619
Total Fund Equity	29,658	22,922	100,000	0	150,600
TOTAL LIABILITIES AND FUND EQUITY	\$ 36,608	\$ 41,309	\$ 100,000	\$ 0	\$ 180,600

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

**FRANKLIN PARISH COUNCIL ON BEHALF OF
WIREBARK, LOUISIANA**

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

For the Year Ended June 30, 1997

	General Funds	Special Revenue Funds	Total (Minor Only)
REVENUES			
Intragovernmental	\$ 11,179	\$ 195,486	\$ 206,665
Public Support	13,180	29,717	42,897
Miscellaneous	47,889	11,688	59,577
Interest Income	824	0	824
Total Revenues	<u>73,072</u>	<u>247,901</u>	<u>320,973</u>
EXPENDITURES			
Current Liabilities:			
Salaries	0	98,661	98,661
Fringe	0	7,829	7,829
Travel	0	7,325	7,325
Operating Services	70	43,449	43,519
Operating Supplies	0	11,984	11,984
Other Costs	13,070	101,962	114,932
Capital Outlay	0	8,326	8,326
Utility Assistance	0	3,883	3,883
Total Expenditures	<u>13,140</u>	<u>285,030</u>	<u>298,170</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>60,232</u>	<u>(37,129)</u>	<u>23,103</u>
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	11,589	187,838	199,427
Operating Transfers Out	<u>(52,589)</u>	<u>(81,819)</u>	<u>(134,408)</u>
Total Other Financing Sources (Uses)	<u>(40,999)</u>	<u>106,019</u>	<u>65,020</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>19,233</u>	<u>(31,110)</u>	<u>(11,877)</u>
Fund Balance, Beginning of Year	<u>15,437</u>	<u>36,424</u>	<u>51,861</u>
FUND BALANCE, END OF YEAR	<u>\$ 34,670</u>	<u>\$ 5,314</u>	<u>\$ 40,000</u>

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

FRANKLIN PARISH COUNCIL ON ADMIN, INC.
 Metairie, Louisiana

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

GENERAL FUND TYPE

For the Year Ended June 30, 1997

	<u>Budget</u>	<u>Actual</u>	<u>Actual Over (Under) Budget</u>
REVENUES			
Intergovernmental	\$ 11,779	\$ 11,779	\$ 0
Public Support	0	13,188	13,188
Miscellaneous	0	47,389	47,389
Interest Income	0	814	814
Total Revenues	<u>11,779</u>	<u>73,070</u>	<u>63,080</u>
EXPENDITURES			
Current Liabilities:			
Salaries	\$ 0	0	0
Fringe	0	0	0
Travel	0	0	0
Operating Services	0	70	70
Operating Supplies	0	0	0
Other Costs	0	13,070	13,070
Capital Outlay	0	0	0
Utility Assistance	0	0	0
Total Expenditures	<u>0</u>	<u>13,140</u>	<u>13,140</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>11,779</u>	<u>60,230</u>	<u>48,453</u>
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	0	11,889	11,889
Operating Transfers Out	<u>(11,779)</u>	<u>(17,880)</u>	<u>(68,800)</u>
Total Other Financing Sources (Uses)	<u>(11,779)</u>	<u>(6,000)</u>	<u>(56,911)</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>\$ 0</u>	<u>14,230</u>	<u>\$ 14,231</u>
Fund Balance, Beginning of Year		<u>10,427</u>	
FUND BALANCE, END OF YEAR		<u>\$ 28,658</u>	

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

FRANKLIN PARISH COUNCIL ON ADMIN, INC.
Bossier, Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (DAMP) AND ACTUAL

SPECIAL REVENUE FUNDS

For the Year Ended June 30, 1987

	Budget	ACTUAL	Actual Over Budget Budget
REVENUES			
Intergovernmental	\$ 215,407	\$ 191,088	\$ (24,319)
Public Support	17,041	26,717	9,676
Miscellaneous	42,350	11,888	(30,462)
Interest Income	0	0	0
Total Revenues	274,800	229,693	(45,107)
EXPENDITURES			
Current Liabilities:			
Salaries	68,017	69,830	1,813
Fringe	7,864	7,828	(36)
Fringe	7,025	7,328	303
Travel	42,530	43,488	958
Operating Services	11,708	11,984	276
Operating Supplies	132,808	101,282	(31,526)
Other Costs	8,807	8,006	(791)
Capital Outlay	0	3,484	3,484
Utility Assistance	0	0	0
Total Expenditures	275,498	263,436	(12,062)
Excess (Deficiency) of Revenues Over Expenditures	0	(33,743)	(33,743)
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	0	187,808	187,808
Operating Transfers Out	0	(46,817)	(46,817)
Total Other Financing Sources (Uses)	0	140,991	140,991
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	\$ 0	(12,552)	\$ (12,552)
Fund Balance, Beginning of Year		26,424	
Prior Period Adjustment (Note 11)		0	
FUND BALANCE, END OF YEAR		\$ 13,872	

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

FRANKLIN PARISH COUNCIL ON AGING, INC.
Monroe, Louisiana

NOTES TO FINANCIAL STATEMENTS

June 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity - In 1984, the State of Louisiana passed Act 486 which authorized the charter of voluntary councils on aging for the welfare of the aging people in their representative parishes. Charters are issued by the Louisiana Secretary of State upon approval by the Governor's Office of Elderly Affairs. The Franklin Parish Council on Aging, Inc. is a nonprofit 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 and state funds.

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 Franklin Parish 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.

Representation 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 government entities. In November of 1988, the GASB issued a codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments.

The accompanying financial statements conform to generally accepted accounting principles for state and local governments. These statements have also incorporated any applicable requirements set forth by "Audit of State and Local Governmental Units", the industry audit guide issued by the American Institute of Certified Public Accountants; and Subsection W1-Annual Financial Reporting, accounting manual for Governor's Office of Elderly Affairs contractors, and the Louisiana Governmental Audit Guide.

FRANKLIN PARKS COUNCIL ON AGING, INC.
Monroe, Louisiana

NOTES TO FINANCIAL STATEMENTS

June 30, 1987

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Fund Accounting - The accounts of the Council are organized on the basis of funds and an account group, 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 comprises its assets, liabilities, fund equity, revenues, and expenditures. The Council's revenues are accounted for in these individual funds based upon the purpose for which they are to be spent, and the means by which spending activities are controlled. The funds 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 (federal, state, or local) from which they are derived.

The following types of programs comprise the Council's General Funds:

Local - Local funds are received from various local sources; such funds not being restricted to any special use.

FCMA (Act 711) - FCMA (Act 711) funds are appropriated for the Governor's Office of Elderly Affairs by the Louisiana legislature for remittance to the Council on Aging. The Council may use these "Act 711" funds at its discretion.

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 specific purposes.

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

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 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.

FARRELL FRANK COUNCIL ON AGING, INC.
Monroe, Louisiana

NOTES TO FINANCIAL STATEMENTS

June 30, 1997

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Fund Accounting, continued -

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, 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-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, which "passes through" the funds to the Council. These funds are used to provide nutritional congregate meals to the elderly in strategically located centers.

Title III C-2 Home Delivered Meals Fund - Title III C-2 funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, which "passes through" the funds to the Council. These funds are used to provide nutritional meals to home-bound older persons.

U.S.D.A. Fund - The U.S.D.A. Fund is used to account for the administration of the Food Distribution Program funds provided by the United States Department of Agriculture through the Louisiana Governor's Office of Elderly Affairs, which "passes through" the funds to the Council. This program reimburses the service provider on a per unit basis for each congregate and home-delivered meal served to an eligible participant so that United States food and commodities may be purchased to supplement these programs.

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, which in turn "passes through" the funds to the Council.

PARISH COUNCIL ON AGING, INC.
Monroe, Louisiana

NOTES TO FINANCIAL STATEMENTS

June 30, 1997

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Fund Accounting, continued -

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 parish council on the aging to provide assistance to the elderly for the payment of their utility bills.

Title III-F Fund - The Title III-F fund are provided by the U. S. Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, which in turn "passes through" the fund to the Council. This program provides preventive health services.

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

General Fixed Assets and Long-Term Debt - The 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. No depreciation has been provided on general fixed assets. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group. Principal and interest payments on long-term liabilities are accounted for in the general fund because the Council intends to use general fund revenues to pay them.

Basis of Accounting - The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental 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 whereas revenues are recognized in the accounting period in which they become available and measurable. Expenditures are recognized in the accounting period in which liability is incurred, if measurable.

FRANKLIN PARISH COUNCIL ON AGING, INC.
Monroe, Louisiana

NOTES TO FINANCIAL STATEMENTS

June 30, 1997

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Encumbrance - Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not used by the Franklin Parish Council on Aging, Inc., in its accounting practices.

Other Financing Source (Usage) - Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses). Transfers between funds are recognized at the time of transfer.

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

The Governor's Office of Elderly Affairs "OEAA" 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 by OEAA and then submits the budget to the Board of Directors for approval.

The Board of Directors reviews and adopts the budget before June 30th of the current year for the next year.

The adopted budget is forwarded to the Governor's Office of Elderly Affairs for final approval.

All budgetary appropriations lapse at the end of each fiscal year (June 30).

The 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 Governor's Office of Elderly Affairs for funds received under grants from this state agency.

FRESHLIN PARISH COUNCIL ON AGING, INC.
Winnstons, Louisiana

NOTES TO FINANCIAL STATEMENTS

June 30, 1987

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Budget Policy - continued -

Expenditures cannot legally exceed appropriations on an individual 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.

Total Columns of Combined Statements - Overview - Total columns on the 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 positions, 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.

Compensated Absence - Employees of the Freshlin Parish Council on Aging, Inc., earn from 10 to 28 days of annual leave each year with 10 days allowed to be carried over to next year, depending on their length of service and the employee's working status (full-time or part-time). Provided that funds are available, employees are compensated upon termination of employment for current-year accrued annual leave, not in excess of five working days. Employees earn up to 12 days of sick leave each year, and can accumulate up to 80 days. Employees are not paid for accrued sick leave at termination. Although the employees' leave benefits have not been recognized and accrued at June 30, 1987, the amounts are not believed to be material to the financial statements.

Related Party Transactions - There were no related party transactions during the fiscal year.

NOTE 2: FUNDING POLICIES AND SOURCES OF FUNDS

The Council receives its monies through various methods of funding. U.S.D.A. cash-in-lieu of commodities funds are provided through the Louisiana Governor's Office of Elderly Affairs to help offset raw food costs in Title III C-1 and C-2 programs. This program is funded under the units of service provided method. The Senior Center program and State Allocation (PCOA) funds are received as a monthly allotment of the total budget (grant) in advance of the actual expenditures. The Title III-B, C-1, C-2, and P & F programs are funded based on actual operating costs incurred.

FRANKLIN PARISH COUNCIL ON AGING, INC.
Minorsville, Louisiana

NOTES TO FINANCIAL STATEMENTS

June 30, 1997

NOTE 2: FINANCING POLICIES AND SOURCES OF FUNDS, CONTINUED

The Council encourages and receives contributions from clients to help offset the costs of the Title III-B, C-1, and C-2 programs. Utility assistance funds are also provided by the Louisiana Association of Councils on Aging to the Council under the Helping Hands and Heating Help programs. All of the above mentioned funds, including any other miscellaneous income, are recorded as revenues when the cash is received because the Council cannot predict the timing and the amount of receipts.

NOTE 3: CASH

At June 30, 1997, the carrying amount of the Council's deposits were as follows:

Payroll - Checking	\$ 59
Operating - Checking	44,513
Cash on deposit in banks	\$ 44,572

All of these deposits were covered by federal depository insurance.

NOTE 4: RECEIVABLES - SPECIAL REVENUE

Grant Receivables at June 30, 1997, consisted of reimbursements for expenses incurred under the following programs:

PROGRAM	Amount
Project Independence	\$ 5,000
U.S.D.A.	5,000
Miscellaneous	4,756
Title III B	10
Title III C-1	373
Title III C-2	15
Senior Center	(3)
III-F	675
Total	\$ 18,826

NOTE 5: IN-KIND CONTRIBUTIONS

The Council received various in-kind contributions during the year. These in-kind contributions have not been recorded in the financial statements as revenues, nor has the expenditure related to the use of the in-kind been recorded.

FRANKLIN PARISH COUNCIL ON AGING, INC.
Monroe, Louisiana

NOTES TO FINANCIAL STATEMENTS

June 30, 1987

NOTE 5: IN-KIND CONTRIBUTIONS, CONTINUED

The primary in-kind contributions consisted of free rent and utilities for the senior center and meal sites, and wages and fringe benefits for volunteer workers.

NOTE 6: BOARD OF DIRECTOR'S COMPENSATION

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member. However, board members are reimbursed for out-of-town travel expenses incurred in accordance with the Council's regular personnel policy.

NOTE 7: INCOME TAX STATUS

The Council, a non-profit corporation, is exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code.

NOTE 8: JUDGMENTS, CLAIMS, AND SIMILAR CONTINGENCIES

There was no litigation pending against the council at June 30, 1987, nor is the Council aware of any unasserted claims.

NOTE 9: FEDERALLY ASSISTED PROGRAMS

The council on aging participates in a number of federally assisted programs. Audits of prior years have not resulted in any disallowed costs; however, grantor agencies may provide for further examinations. Based on prior experience, the Council's management believes that further examinations would not result in any significant disallowed costs.

In accordance with the "Single Audit Act Amendment of 1996" and the Office of Management and Budget Circular A-133, a schedule of expenditures of federal awards is presented on page 14.

NOTE 10: 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

FRANKLIN FRANKS COUNCIL ON AGING, INC.
Monahans, Louisiana

NOTES TO FINANCIAL STATEMENTS

June 30, 1987

NOTE 10: ECONOMIC DEPENDENCE - CONTINUED

Federal and state governments. If significant budget cuts are made at the federal and/or state level, the amount of the funds the Council receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of funds the Council will receive in the next fiscal year.

NOTE 11: ESTIMATE

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 12: PENSION PLAN

All employees of the Council are members of the Social Security System. In addition to the employee contribution withheld at 7.65 per cent of gross salary, the Council contributes an equal amount to the Social Security System.

NOTE 13: PAST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The Council has no retired employees as June 30, 1987.

NOTE 14: INVENTORY

No inventory at June 30, 1987.

SUPPLEMENTAL INFORMATION

FRANKLIN PARISH COUNCIL ON AGING, INC.
Wennerborg, Louisiana

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 1997

Federal Grantor/Pass Through Grantor Name/Program Name _____	Federal CFDA Number	Program Or Award Amount	Revenue Recognized	Expenditures
United States Department of Health and Human Services:				
Passed Through the Louisiana Governor's Office of Elderly Affairs - Special Programs for the Aging:				
Title II-B Supportive Services	83.044	\$ 41,375	\$ 41,375	\$ 41,375
Title II-C-1 Congregate Meals	83.045	41,451	41,451	41,451
Title II-C-2 Home Delivered Meals	83.046	14,800	14,800	14,800
Title II-D In-Home Services	83.048	1,425	1,425	1,425
Title II-F Preventive Health	83.043	2,430	2,430	2,430
Total United States Department of Health and Human Services			<u>101,481</u>	<u>101,481</u>
United States Department of Agriculture:				
Passed Through the Louisiana Governor's Office of Elderly Affairs - Food Distribution Program:				
Cash-In-Kind - of Commodities	16.670	21,816	21,816	21,816
TOTAL FEDERAL FINANCIAL ASSISTANCE:			\$ <u>123,297</u>	\$ <u>123,297</u>

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

FRANKLIN PARISH COUNCIL ON AGING, INC.
Bossier, Louisiana

Page 1 of 3

COMBINED BALANCE SHEET -
SPECIAL REVENUE FUNDS

For the Year Ended June 30, 1997

	Title III F Preventive Health	Title III B Supportive Services	Title III C - 1 Congregate Meals	Title III C - 2 Home Delivered Meals
ASSETS				
Cash	\$ 2,182	\$ (5,267)	\$ 5,056	\$ 1,633
Receivables	0	0	0	12
Prepaid Expenses	0	0	0	0
Due From Other Funds	0	8,808	148	838
Land and Buildings	0	0	0	0
Vehicles	0	0	0	0
Furniture and Equipment	0	0	0	0
Amount to be Provided For: Retirement of General Long-Term Debt	0	0	0	0
TOTAL ASSETS	\$ 2,272	\$ 3,541	\$ 5,207	\$ 2,483
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts Payable	\$ 0	\$ 181	\$ 4,641	\$ 2,020
Accrued Payroll	0	1,249	823	124
Payroll Taxes Payable	0	118	41	13
Deferred Revenues	0	0	378	12
Due to Other Funds	2,272	0	0	0
Total Liabilities	2,272	2,578	5,877	2,480
Fund Equity:				
Investment in General Fixed Assets	0	0	0	0
Fund Balances - Reserved For: Prepaid Expenses	0	0	0	0
Utilities Assistance	0	0	0	0
Departmental Funding Source	0	0	0	0
Unassigned and Undesignated	0	0	0	0
Total Fund Equity	0	0	0	0
TOTAL LIABILITIES AND FUND EQUITY	\$ 2,272	\$ 3,578	\$ 5,877	\$ 2,480

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

FRANKLIN PARISH COUNCIL ON ADMS, INC.
Bossier, Louisiana

COMBINED BALANCE SHEET -
SPECIAL REVENUE FUNDS

For the Year Ended June 30, 1997

	Center	Tax ID In - Home Services	Utilities Assistance	LOMA
ASSETS				
Cash	\$ 551	\$ (407)	\$ 551	\$ 14,412
Receivables	0	0	0	5,850
Prepaid Expenses	0	0	0	0
Due From Other Funds	0	408	0	0
Land and Buildings	0	0	0	0
Vehicles	0	0	0	0
Furniture and Equipment	0	0	0	0
Amount to be Provided For: Retirement of General Long - Term Debt	0	0	0	0
TOTAL ASSETS	\$ 551	\$ 38	\$ 551	\$ 20,262
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts Payable	\$ 312	\$ 0	\$ 0	\$ 0
Accrued Payroll	0	38	0	0
Payroll Taxes Payable	0	0	0	0
Deferred Revenues	0	0	0	0
Due to Other Funds	339	0	0	0
Total Liabilities	651	38	0	0
Fund Equity:				
Investment in General Fixed Assets	0	0	0	0
Fund Balance - Reserved For:				
Prepaid Expenses	0	0	0	0
Utilities Assistance	0	0	551	0
Payment to Funding Source	0	0	0	0
Unreserved and Undesignated	0	0	0	20,262
Total Fund Equity	0	0	551	20,262
TOTAL LIABILITIES AND FUND EQUITY	\$ 651	\$ 38	\$ 551	\$ 20,262

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

COMBINE BALANCE SHEET -
 SPECIAL REVENUE FUNDS

For the Year Ended June 30, 1997

	Miscellaneous Grant	Project Independence	Total
ASSETS			
Cash	\$ 4,580	\$ (3,031)	\$ 15,470
Receivables	\$ 0	\$ 8,080	\$ 11,930
Prepaid Expenses	\$ 0	\$ 0	\$ 0
Due From Other Funds	\$ 0	\$ 0	\$ 8,080
Land and Buildings	\$ 0	\$ 0	\$ 0
Vehicles	\$ 0	\$ 0	\$ 0
Furniture and Equipment	\$ 0	\$ 0	\$ 0
Amount to be Provided For: Replacement of General Long - Term Debt	\$ 0	\$ 0	\$ 0
TOTAL ASSETS	\$ 4,580	\$ 1,668	\$ 41,278
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts Payable	\$ 0	\$ 0	\$ 8,028
Accrued Payroll	\$ 0	\$ 0	\$ 2,285
Payroll Taxes Payable	\$ 0	\$ 0	\$ 175
Deferred Revenue	\$ 0	\$ 0	\$ 285
Due to Other Funds	\$ 4,800	\$ 0	\$ 7,088
Total Liabilities	\$ 4,800	\$ 0	\$ 18,487
Fund Equity:			
Investment in General Fixed Assets	\$ 0	\$ 0	\$ 0
Fund Balances - Reasoned For: Prepaid Expenses	\$ 0	\$ 0	\$ 0
Utilities Assistance	\$ 0	\$ 0	\$ 607
Payment to Funding Source	\$ 0	\$ 0	\$ 0
Unreserved and Undesignated	\$ 0	\$ 1,668	\$ 21,607
Total Fund Equity	\$ 0	\$ 1,668	\$ 21,607
TOTAL LIABILITIES AND FUND EQUITY	\$ 4,800	\$ 1,668	\$ 41,278

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

EDMUND BRUSH COUNCIL, OLING, MO.
Winifred, Louisiana

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - ACTUAL - GENERAL FUND**

For the Year Ended June 30, 1997

	Programs of the General Fund		
	LOCAL	(NOT 709)	Total
REVENUES			
Intergovernmental	\$ 0	\$ 11,779	\$ 11,779
Funds Support	13,165	0	13,165
Miscellaneous	47,599	0	47,599
Interest Income	814	0	814
Total Revenues	61,588	11,779	73,367
EXPENDITURES			
Current Liabilities:			
Salaries	0	0	0
Fringe	0	0	0
Meals	0	0	0
Travel	0	0	0
Operating Services	76	0	76
Operating Supplies	0	0	0
Other Costs	12,240	790	13,030
Capital Outlay	0	0	0
Unifund to Other Funds	0	0	0
Total Expenditures	12,416	790	13,206
Excess (Deficiency) of Revenues Over Expenditures	49,172	11,049	60,221
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	11,569	0	11,569
Operating Transfers Out	(28,837)	(11,049)	(39,886)
Total Other Financing Sources (Uses)	(17,268)	(11,049)	(28,317)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	31,904	0	31,904
Fund Balance, Beginning of Year	15,437	0	15,437
FUND BALANCE, END OF YEAR	\$ 47,341	\$ 0	\$ 47,341

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

FRANKLIN PARISH COUNCIL ON AGING, INC.
 Metairie, Louisiana

Page 1 of 3

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS

For the Year Ended June 30, 2007

	Title III F Preventive Health	Title III G Supportive Services	Title III G-1 Congregate Meals	Title C-2 Home Delivered Meals
REVENUES				
Intergovernmental	\$ 2,430	\$ 60,921	\$ 45,302	\$ 30,730
Public Support	0	766	13,786	2,771
Miscellaneous	0	0	26	0
Interest Income	0	0	0	0
Total Revenues	2,430	61,687	59,108	33,501
EXPENDITURES				
Current:				
Salaries	0	63,195	21,381	2,728
Fringe	0	5,021	3,884	545
Travel	0	3,246	375	1,057
Operating Services	0	22,410	13,317	3,783
Operating Supplies	2,430	7,211	1,096	490
Other Costs	0	22,654	62,230	25,190
Capital Outlay	0	6,026	0	0
Utility Assistance	0	0	0	0
Total Expenditures	2,430	130,517	87,371	42,623
Excess (Deficiency) of Revenues Over Expenditures	0	(70,630)	(27,663)	(9,122)
OTHER FINANCING SOURCES (USES)				
Operating Transfers In	0	78,450	27,663	9,122
Operating Transfers Out	0	0	0	0
Total Other Financing Sources (Uses)	0	78,450	27,663	9,122
Excess (Deficiency) of Revenues Over Expenditures and Sources (Uses)	0	0	0	0
Fund Balance, Beginning of Year	0	0	0	0
FUND BALANCE, END OF YEAR	0	0	0	0

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

FRANKLIN PARISH COLLEGE, ON BEHALF, INC.
Bossier, Louisiana

Page 2 of 3

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS

For the Year Ended June 30, 1997

	Service Center	Taxi & D is-Homes Services	Utilities Assistance	1994
REVENUES				
Intergovernmental	\$ 24,091	\$ 1,679	\$ 0	\$ 21,654
Public Support	0	0	3,885	0
Miscellaneous	0	0	0	0
Interest Income	0	0	0	0
Total Revenues	24,091	1,679	3,885	21,654
EXPENDITURES				
Current:				
Salaries	0	1,388	0	0
Fringe	0	108	0	0
Travel	0	379	0	0
Operating Services	3,790	253	0	0
Operating Supplies	0	29	0	0
Other Costs	0	2	0	0
Capital Outlay	0	0	0	0
Utility Assistance	0	0	3,484	0
Total Expenditures	3,790	3,164	3,484	0
Excess (Deficiency) of Revenues Over Expenditures	20,301	1425	01	21,654
OTHER FINANCING SOURCES (USES)				
Operating Transfers In	0	429	0	0
Operating Transfers Out	(20,385)	0	0	(20,056)
Total Other Financing Sources (Uses)	(20,385)	429	0	(20,056)
Excess (Deficiency) of Revenues Over Expenditures and Sources (Uses)	0	0	01	(20,000)
Fund Balance, Beginning of Year	0	0	908	26,404
FUND BALANCE, END OF YEAR	\$ 0	\$ 0	\$ 909	\$ 26,260

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

COMPARING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS

For the Year Ended June 30, 1997

	Miscellaneous Grant	Project Indefiniteness	Total
REVENUES			
Intergovernmental	\$ 4,580	\$ 0	\$ 4,580
Public Support	0	0	0
Miscellaneous	0	11,663	11,663
Interest Income	0	0	0
Total Revenues	4,580	11,663	16,243
EXPENDITURES			
Current:			
Salaries	0	8,808	8,808
Fringe	0	680	920
Travel	0	26	26
Operating Services	0	2,601	42,449
Operating Supplies	0	120	11,084
Other Costs	0	0	300,987
Capital Outlay	0	0	8,025
Utility Assistance	0	0	3,484
Total Expenditures	0	9,694	434,757
Excess (Deficiency) of Revenues Over Expenditures	4,580	1,969	(268,514)
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	0	0	187,834
Operating Transfers Out	(8,000)	0	(81,916)
Total Other Financing Source (Uses)	(8,000)	0	(88,082)
Excess (Deficiency) of Revenues Over Expenditures and Sources (Uses)	0	1,969	(13,682)
Fund Balance, Beginning of Year	0	0	26,424
FUND BALANCE, END OF YEAR	\$ 0	\$ 1,969	\$ 12,742

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

TRANSUM PARISH COUNCIL, OH ADING, INC.
Winnaboo, Louisiana

STATEMENT OF EXPENDITURES - BUDGET (GAP) AND ACTUAL
SPECIAL REVENUE FUND TYPES

For the Year Ended June 30, 2007

	Budget	Actual	Actual Over (Under) Budget
TITLE III B - SUPPORTIVE SERVICES			
Salaries	\$ 62,894	\$ 63,195	\$ 301
Fringe	4,081	5,031	950
Travel	5,280	5,245	(35)
Operating Services	21,910	22,415	505
Operating Supplies	8,587	7,011	(1,576)
Other Costs	21,000	28,854	(7,854)
Capital Outlay	8,007	8,000	(7)
Subtotal	128,758	138,077	(9,319)
Transfer From General Fund	(20,580)	(24,540)	(3,960)
Transfer From Senior Center	(20,261)	(20,261)	0
Transfer From Miscellaneous Grant	(4,500)	(4,500)	0
Transfer From PDCS	(11,779)	(11,048)	731
TOTAL TITLE III B	\$ 71,638	\$ 77,688	\$ 6,050
TITLE III C - 1 CONGREGATE MEALS			
Salaries	\$ 21,054	\$ 21,081	\$ 27
Fringe	1,777	1,888	111
Travel	150	100	50
Operating Services	18,050	18,047	3
Operating Supplies	1,010	1,008	2
Other Costs	52,124	52,230	(106)
Capital Outlay	0	0	0
Subtotal	94,165	94,354	(189)
Transfer From General Fund	0	0	0
Transfer From SBDA	(28,881)	(27,889)	(992)
TOTAL TITLE III C - 1	\$ 65,284	\$ 66,465	\$ 1,181

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

FRANKLIN PARISH COUNCIL ONAGING, INC.
Bossier Parish, Louisiana

Page 2 of 3

STATEMENT OF EXPENDITURES - BUDGET (BAPF) AND ACTUAL
SPECIAL REVENUE FUND TYPES

For the Year Ended June 30, 1997

	Budget	Actual	Actual Over (Under) Budget
TITLE III C-2 HOME DELIVERED MEALS			
Salaries	\$ 6,740	\$ 7,208	\$ 468
Fringe	536	548	12
Travel	1,325	1,057	(268)
Operating Services	3,642	3,780	138
Operating Supplies	445	480	35
Other Costs	28,570	28,780	210
Capital Outlay	0	0	0
Subtotal	41,258	45,853	4,595
Transfer From General Fund	0	0	0
Transfer From MSBA	(2,687)	(6,180)	(3,493)
TOTAL, TITLE III C-2	\$ 38,571	\$ 39,673	\$ (1,102)
SENIOR CENTER			
Salaries	\$ 0	\$ 0	\$ 0
Fringe	0	0	0
Travel	0	0	0
Operating Services	3,738	3,738	0
Operating Supplies	0	0	0
Other Costs	0	0	0
Capital Outlay	0	0	0
Subtotal	3,738	3,738	0
Transfer To Title III E	20,261	20,261	0
TOTAL SENIOR CENTER	\$ 24,000	\$ 24,000	\$ 0

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

FRANKLIN PARISH COUNCIL, ORLANDO, INC.
Winnfield, Louisiana

Page 2 of 2

**STATEMENT OF EXPENDITURES - BUDGET (GAP) AND ACTUAL
 SPECIAL REVENUE FUND TYPES**

For the Year Ended June 30, 2007

	Budget	Actual	Actual Over (Under) Budget
TITLE III D - HOME SERVICES			
Salaries	\$ 1,910	\$ 1,989	\$ 79
Fringe	104	104	0
Travel	295	304	9
Operating Services	240	233	7
Operating Supplies	29	29	0
Other Costs	0	2	2
Capital Outlay	0	0	0
	<u>3,878</u>	<u>4,151</u>	<u>273</u>
Subtotal	3,878	4,151	273
Transfer From General Fund	<u>(248)</u>	<u>(248)</u>	<u>(150)</u>
TOTAL TITLE III D	\$ <u>3,630</u>	\$ <u>3,903</u>	\$ <u>273</u>
MISCELLANEOUS GRANT			
Transfer To Title III D	\$ 4,580	\$ 4,580	\$ 0
TOTAL MISCELLANEOUS GRANT	\$ <u>4,580</u>	\$ <u>4,580</u>	\$ <u>0</u>
TITLE III F - PREVENTIVE HEALTH			
Salaries	\$ 0	\$ 0	\$ 0
Fringe	0	0	0
Travel	0	0	0
Operating Services	0	0	0
Operating Supplies	2,430	2,430	0
Other Costs	0	0	0
Capital Outlay	0	0	0
	<u>2,430</u>	<u>2,430</u>	<u>0</u>
TOTAL TITLE III F	\$ <u>2,430</u>	\$ <u>2,430</u>	\$ <u>0</u>
LSGA			
Transfer To Title III D-1	\$ 29,491	\$ 27,089	\$ (2,402)
Transfer To Title III D-2	<u>7,897</u>	<u>9,158</u>	<u>1,261</u>
TOTAL LSGA	\$ <u>37,378</u>	\$ <u>36,247</u>	\$ <u>(1,135)</u>

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

EBANLIN PARISH COUNCIL, ON BEHALF, INC.
Winniford, Louisiana

**COMPARATIVE STATEMENT OF GENERAL FUND ASSETS AND
 CHANGES IN GENERAL FUND ASSETS**

For the Year Ended June 30, 1987

	Balance June 30, 1986	Additions	Deletions	Balance June 30, 1987
GENERAL FUND ASSETS AT COST				
Vehicles	\$ 30,387	\$ 28,758	\$ 0	\$ 59,145
Office Furniture and Equipment	38,088	0	1,124	36,964
TOTAL GENERAL FUND ASSETS	\$ 68,475	\$ 28,758	\$ 1,124	\$ 96,109
 INVESTMENT IN GENERAL FUND ASSETS				
Property Acquired Prior to July 1, 1985 **	\$ 6,698	\$ 0	\$ 0	\$ 6,698
Property Acquired After July 1, 1985				
B&B Funds Pools:				
Title B-D - In-Home Services	08	0	0	08
General Fund	12,610	0	0	12,610
Title B-C-1	0	0	0	0
Title B-C-2	2,276	0	0	2,276
Title B - Supportive Services Senior Center	5,652	8,328	848	14,132
Title B	4,098	0	0	4,098
Title B	0	0	0	0
Transportation Department Jail (38)	43,297	18,787	0	62,084
Title B-F - Provider Health Jail (38)	158	0	0	158
Title B-F - Provider Health	1,843	0	891	1,652
TOTAL INVESTMENT IN GENERAL FUND ASSETS	\$ 61,272	\$ 28,755	\$ 1,124	\$ 90,098

** Records reflecting sources from which assets were acquired were not maintained prior to July 1, 1985.

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

Saunders & Associates

Certified Public Accountants

P.O. Box 1180 • 606 New York • Lake Charles, Louisiana 70602 • (504) 436-1336/(504) 443-7431 • FAX: (504) 443-2317

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
Franklin Parish Council on Aging, Inc.
Marrabone, Louisiana

We have audited the financial statements of Franklin Parish Council on Aging, Inc. as of and for the year ended June 30, 1997, and have issued our report thereon dated November 18, 1997. 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 Franklin Parish Council on Aging, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial 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 Franklin Parish 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 financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect Franklin Parish Council on Aging, Inc.'s ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as item 97-1.

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. Our consideration

of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above are a material weakness.

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

Spaidens & Associates
SPAISENS & ASSOCIATES
Certified Public Accountant

November 18, 1993

FRANKLIN PARISH COUNCIL ON AGING, INC.
Monroe, Louisiana

STATE OF PRIOR AUDIT FINDINGS

June 10, 1997

INTERNAL CONTROL ISSUES

1. Condition: There is an inadequate number of personnel for the Council to have an adequate system of control.

Current Status: See current audit finding number 1.

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

EMERILIN FURNISH COUNCIL ON AGING, INC.
Monroe, Louisiana

SCHEDULE OF FINDING AND QUESTIONED COSTS

For the Year Ended June 30, 1997

INTERNAL CONTROL ISSUES

97-1 Condition: There is an inadequate number of personnel for the council to have an adequate system of control.

General Note: It is noted that it is not cost-beneficial to the Council to correct this deficiency.

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

MASSACHUSETTS PARISH COUNCIL ON AGING, INC.
MINNEAPOLIS, MINNESOTA

EXIT CONFERENCE

For the Year Ended June 30, 1997

The exit conference was held on November 18, 1997. Those in attendance were Lynn Sanderson, Auditor, Mr. Bennett Bradley, Executive Director of the Council.

I reported that I did not discover any material weaknesses in internal control.

A separate management letter has not been issued.

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