

FINANCIAL REPORT

**ASSUMPTION PARISH
COUNCIL ON AGING, INC.**

NAPOLEONVILLE, LOUISIANA

For the year ended June 30, 2021

MICHAEL R. CHOATE & COMPANY
Certified Public Accountants

FINANCIAL REPORT

**ASSUMPTION PARISH
COUNCIL ON AGING, INC.**

NAPOLEONVILLE, LOUISIANA

For the year ended June 30, 2021

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For the year ended June 30, 2021

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MANAGEMENT'S DISCUSSION AND ANALYSIS

Assumption Parish Council on Aging, Inc.

The Management's Discussion and Analysis of the Assumption Parish Council on Aging, Inc.'s (the Council) financial performance presents a narrative overview and analysis of the Council's financial activities for the year ended June 30, 2021. This document focuses on the current year's activities, resulting changes, and currently known facts. Please read this document in conjunction with basic financial statements, which follow this section.

Fiscal year 2021 has been very difficult for our seniors and staff. **COVID-19 Pandemic** forced the closing of our Senior Center on March 13, 2020. Meal service to seniors was transferred to all frozen home-delivered meals. Our staff continued to work to deliver those services and increased services such as telephoning to clients several times per week to check on their well-being.

FINANCIAL HIGHLIGHTS

The Council's assets exceeded its liabilities at the close of fiscal year 2021 by \$2,900,527 (net position), which represents a \$322,212 increase from last fiscal year. Cash and investments were \$1,721,121 at June 30, 2021.

The Council's total revenue increased \$41,267 (or 2.9%) primarily due to decreases in ad valorem taxes of (\$28,035), increase in DOTD 5311 revenue of \$99,483, increase in CAAA revenue of \$22,114 and other income decreased (\$29,718). Decreases were Title XIX transportation of (\$10,329) and other contributions (\$7,176).

The Council's expenditures decreased (\$222,879) (or 17 %) including a decrease in personnel and fringe of (\$96,691) and decrease in Operating supplies of (\$14,526). Decreases were other costs (\$26,092) and Capital Outlay (\$78,419) and meals decreased (\$33,031). Operating services increased \$13,654,

No funds had deficit balances.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Council's basic financial statements. The Council's annual report consists of five parts : (1) management's discussion and analysis (this section) (2) basic financial statements (3) required supplementary information, and (4) the optional section that presents combining statements for non-major governmental funds and other supplementary information, (5) various governmental compliance reports and schedules by certified public accountants and management.

The basic financial statements include two kinds of statements that present different views of the Council:

Government-wide Financial Statements

The government-wide financial statements (see Exhibits A and B) are designed to provide readers with a broad overview of the Council's finances, in a manner similar to a private sector business. The statement of net assets presents information on all of the Council's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Council is improving or deteriorating. The statement of activities presents information showing how the Council's net assets change during each fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. The governmental activity of the Council is health and welfare which is comprised of various programs that include various supportive services, nutritional services, utility assistance and respite.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. All of the funds of the Council are governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities (Exhibits D and F).

The Council has presented the General Fund, Assumption Millage Fund, Title III B-Supportive Services Fund, Section 5311 and Title XIX Transportation Fund as major funds (Exhibits C and E). All non-major governmental funds are presented in one column, titled Non Major Governmental Funds. Combining financial statements of the non-major funds can be found in the Combining Fund Statements that follow the basic financial statements (Schedules 3 and 4).

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found in Exhibit G of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. The Governmental Accounting Standards Board (GASB) Statement No. 34 requires budgetary comparison schedules for the General Fund and each major Special Revenue Fund that has a legally adopted budget (Exhibits H,I,J,K and L).

The Council has a section of supplementary information. The Governor's Office of Elderly Affairs (GOEA) has required the Council to present combining statements that provide details about our non-major governmental funds and details about capital assets and the changes in capital assets. This information will be used by GOEA to verify the accuracy of information submitted to them during the year and to help monitor certain compliance requirements set forth in the grants that it has with the Council (Schedules 3, 4 and 5). GOEA also requires the Council to present a schedule of Units of Service (Schedule 6).

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of the Council's financial position. As of June 30, 2021, assets exceeded liabilities by \$2,900,527. A large portion of the Council's net position (59%) reflects its cash and (36%) is investment in capital assets (e.g. land; buildings; vehicles; equipment).

Condensed Statements of Net Assets

	June 30,		Change
	2021	2020	
Current and other assets	\$ 1,867,144	\$ 1,603,363	\$ 263,781
Capital assets, net	1,062,806	1,101,767	(38,961)
Total assets	2,929,950	2,705,130	224,820
Current liabilities	18,799	115,735	\$ (96,936)
Long-term liabilities	10,624	11,080	(456)
Total liabilities	29,423	126,815	(97,392)
Net Assets:			
Invested in capital assets	1,062,806	1,101,767	(38,961)
Restricted	1,219,571	878,418	341,153
Unrestricted	618,150	598,130	20,020
Total net assets	\$ 2,900,527	\$ 2,578,315	\$ 322,212

Capital assets increased. One new van was purchased with DOTD matching grant. Computer equipment was purchased and a parking lot overhang was built in Pierre Part location.

Governmental Activities

Governmental activities increased the Council's net position by \$322,212. Key elements of this decrease are as follows:

Condensed Changes in Net Assets

	For the year ended June 30,		Dollar Change	Total Percent Change
	2021	2020		
Revenues:				
<u>Program revenues:</u>				
Charges for services	\$ -	\$ 3,315	\$ (3,315)	-100.0%
Operating grants and contributions	430,607	322,758	107,849	33.4%
<u>General revenues:</u>				
Property taxes	827,788	855,823	(28,035)	-3.3%
Grants and contributions not restricted to specific programs	181,229	184,222	(2,993)	-1.6%
Unrestricted miscellaneous	20,071	52,310	(32,239)	-61.6%
Total revenues	1,459,695	1,418,428	41,267	2.9%
Expenses:				
Health and welfare	1,137,483	1,270,244	(132,761)	-10.5%
Increase in net position	322,212	148,184	174,028	117.4%
Net position beginning of year	2,578,315	2,430,131	148,184	6.1%
Net position end of year	<u>\$ 2,900,527</u>	<u>\$ 2,578,315</u>	<u>\$ 322,212</u>	<u>12.5%</u>

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Council uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Council's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Council's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the Council's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Council's governmental funds reported combined ending fund balances of \$1,848,345 an increase of \$360,717 in comparison with the prior year.

The General Fund is the chief operating fund of the Council. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$628,774 (Exhibit C). As a measure of the General Fund's liquidity, it may be useful to compare total fund balance to total fund expenditures. The fund balance of the Council's General Fund increased by \$19,564 during the current fiscal year (Exhibit E).

The Assumption Millage fund balance which holds and distributes parish property tax receipts given to the Council, had its fund balance increase of \$268,104. The total fund balance at the end of the year is \$1,067,964.

General Fund Budgetary Highlights

The budget was amended during the year. The primary reason for amending the budget was to adjust for COVID-19 Pandemic and also to prevent compliance violations under the Council's grants for GOEA due to other unanticipated changes in revenue and expenditures.

CAPITAL ASSETS

Capital Assets

The Council's investment in capital assets for its governmental activities as of June 30, 2021, amounts to \$1,062,806 (net of accumulated depreciation). This investment in capital assets includes land; buildings; vehicles; and equipment (see table below).

	2021	2020
Land	\$ 68,000	\$ 68,000
Buildings & Improvements	1,422,518	1,417,473
Vehicles	216,765	252,071
Equipment & Furniture	70,043	62,303
Total Cost	\$ 1,777,326	\$ 1,799,847

Major capital asset events during the current fiscal year included the follow:

- Purchase of new van with DOTD matching grant.
- Purchase of driveway overhang and computer equipment.

Additional information on the Council's capital assets can be found in Note 5, Exhibit G of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Council receives most of its funding from Federal and State agencies and local taxes. Because of this, the source of income for the Council is rather steady. However, some of the Council's grants and contracts are contingent upon the level of service provided by the Council, and therefore, revenues from grants may vary from year to year. Despite COVID-19 issues, there have been no significant changes to the funding levels or terms of the grants and contracts. The Governor's Office of Elderly Affairs (GOEA) has approved the Council's budget for fiscal year 2021-2022. There are no plans to add any significant programs for the next fiscal year.

The Board of Directors considered COVID-19 issues and the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

- Consideration of funding to be received from GOEA.
- The Ad Valorem Tax revenue budgeted represents the estimated amount of the November 2021 assessment, which the Council will receive, for the most part, in January 2022.
- Salaries and benefits are based on the number of employees needed to perform necessary services and the related benefits.
- Travel rates.
- Services the Council will provide along with estimated service cost.
- Estimate of operating supplies needed to perform necessary services.
- Detail plan of equipment needed to be purchased.
- Detail plan of capital projects required to provide services.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Council's finances for all those with an interest in the Council's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Board of Directors of the Assumption Parish Council on Aging, Inc., P.O. Box 310 Napoleonville, Louisiana 70390.

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

I have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Assumption Parish Council on Aging, Napoleonville, Louisiana, (the Council) as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Council's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or

error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Council as of June 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 1 through 8) and budgetary comparison information (pages 43 through 47) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Other Supplementary Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Council's basic financial statements. The accompanying Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance – Non Major Governmental Funds and the Comparative Schedule of Capital Assets and Changes in Capital Assets are presented for purposes of additional analysis by the Governor's Office of Elderly Affairs (GOEA). In addition, Louisiana Revised Statute 24:513 (A)(3), as amended, requires the Council to present a supplementary schedule of Compensation, Benefits, and Other Payments Made to the Council's Executive Director for the fiscal year. These schedules are not a required part of the basic financial statements.

The information in these three schedules is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, I have also issued my report dated December 27, 2021 on my consideration of the Council's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Council's internal control over financial reporting and compliance.

Baton Rouge, Louisiana,
December 27, 2021


Michael R. Choate & Company, CPAs

STATEMENT OF NET POSITION**Assumption Parish Council on Aging, Inc.**

June 30, 2021

Assets	
Cash	\$ 1,611,559
Investments	109,562
Contracts receivable	140,025
Prepaid expense	5,998
Capital assets:	
Non-depreciable Land	68,000
Depreciable, net of accumulated depreciation	<u>994,806</u>
 Total assets	 <u>\$ 2,929,950</u>
Liabilities	
Accounts payable	16,383
Payroll liabilities	2,416
Non-current liabilities:	
Accrued vacation pay	<u>10,624</u>
 Total liabilities	 <u>29,423</u>
Net Position	
Invested in capital assets	1,062,806
Restricted	1,219,571
Unrestricted	<u>618,150</u>
 Total net position	 <u>\$ 2,900,527</u>

See notes to financial statements.

STATEMENT OF ACTIVITIES

Assumption Parish Council on Aging, Inc.
For the year ended June 30, 2021

Functions/Programs	Direct Expenses	Indirect Expenses	Program Revenues		Net (Expense) Revenue and Changes to Net Assets	
			Charges for Services	Operating Grants and Contributions		Capital Grants and Contributions
Governmental activities:						
Health, welfare and social services:						
Supportive Services:	\$ 185,512	\$ 106,737	\$ -	\$ 52,511	\$ -	\$ (239,738)
Homemaker					-	
Other services						
Information and Assistance						
Medical Alert						
Transportation for the Elderly/5311	135,057	81,538	-	292,644	-	76,049
Utility Assistance						-
Material Aid						
Wellness						
Recreation						
Nutrition Services:						
Congregate Meals	32,469	14,549		2,817	-	(44,201)
Home Delivered Meals	286,034	72,471		72,711	-	(285,794)
National Family Caregiver	5,225	761		4,537	-	(1,449)
Transportation to the general public/XIX	38,785	32,450		4,975	-	(66,260)
Administration	-	145,895	-	412	-	(145,483)
Total governmental activities	\$ 683,082	\$ 454,401	\$ -	\$ 430,607	\$ -	\$ (706,876)
General revenues:						
Property taxes						827,788
Grants and contributions not restricted to specific programs						181,229
Unrestricted miscellaneous						20,071
Total general revenues						1,029,088
Change in net position						322,212
Net position:						
Beginning of year						2,578,315
End of year						\$ 2,900,527

**FUND BALANCE SHEET
GOVERNMENTAL FUNDS**

Assumption Parish Council on Aging, Inc.
June 30, 2021

	General Fund	Assumption Millage Fund	Title III B Fund	Section 5311 Fund	Title XIX Governmental Funds	Non Major Governmental Funds	Total Governmental Funds
Assets							
Cash	\$ 531,390	\$ 1,044,029	\$ (22,458)	\$ 77,696	\$ 4,204	\$ (23,302)	1,611,559
Investments	109,562	-	-	-	-	-	109,562
Contracts receivable	623	23,935	22,458	69,768	-	23,241	140,025
Prepaid expenses	5,998	-	-	-	-	-	5,998
Total assets	<u>\$ 647,573</u>	<u>\$ 1,067,964</u>	<u>\$ -</u>	<u>\$ 147,464</u>	<u>\$ 4,204</u>	<u>\$ (61)</u>	<u>\$ 1,867,144</u>
Liabilities							
Accounts payable and accrued expenditures	\$ 16,383	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,383
Payroll liabilities	2,416	-	-	-	-	-	2,416
Total liabilities	<u>18,799</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,799</u>
Fund Balances							
Unassigned:							
General Fund	628,774	-	-	-	-	-	628,774
Restricted:							
Special Revenue Funds	-	1,067,964	-	147,464	4,204	(61)	1,219,571
Total fund balances	<u>628,774</u>	<u>1,067,964</u>	<u>-</u>	<u>147,464</u>	<u>4,204</u>	<u>(61)</u>	<u>1,848,345</u>
Total liabilities and fund balances	<u>\$ 647,573</u>	<u>\$ 1,067,964</u>	<u>\$ -</u>	<u>\$ 147,464</u>	<u>\$ 4,204</u>	<u>\$ (61)</u>	
Amounts reported for governmental activities in the statement of net assets are different because:							
Compensated absences are not paid for out of current financial resources and therefore are not reported funds							(10,624)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds							1,062,806
Net position of Government Activities							<u>\$ 2,900,527</u>

STATEMENT OF REVENUES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

Assumption Parish Council on Aging, Inc.
For the year ended June 30, 2021

	General Fund	Assumption Millage Fund	Title III B Supportive Services Fund	Section 5311 Fund	Title XIX Transportation Fund	Non Major Governmental Funds	Total Governmental Funds
Revenues							
Taxes-ad valorem	\$ -	\$ 827,788	\$ -	\$ -	\$ -	\$ -	\$ 827,788
Intergovernmental							
Federal Government							
Department of Transportation and Development	-	-	-	290,723	-	-	290,723
DOTD grant	-	-	-	-	-	-	-
State of Louisiana							
Office of Elderly Affairs	100,000	-	-	-	-	44,039	144,039
Capital Area Agency on Aging	-	-	48,394	-	-	61,269	109,663
Department of Health and Hospitals	-	-	-	-	4,934	-	4,934
United Way of Louisiana	-	-	-	-	-	35,000	35,000
Charges for services:							
Medicaid fees	112	-	-	-	-	-	112
Public fares	-	-	-	1,864	-	-	1,864
Miscellaneous income							
Other income	19,830	-	53	-	41	-	19,924
Interest income	241	-	-	-	-	-	241
Public support:							
Contributions	458	-	4,064	57	-	18,796	23,375
Special events and projects	2,032	-	-	-	-	-	2,032
Client contributions	-	-	-	-	-	-	-
Non-cash inkind	-	-	-	-	-	-	-
Total revenues	122,673	827,788	52,511	292,644	4,975	159,104	1,459,695
Expenditures							
Current:							
Health and welfare:							
Salaries	15,815	-	211,462	122,779	45,009	176,319	571,384
Fringe	28,706	-	25,003	14,900	5,382	20,972	94,963
Travel	220	-	5,741	121	71	33,222	39,375
Operating services	27,173	-	29,065	46,671	12,748	21,380	137,037
Operating supplies	7,892	-	8,846	23,520	3,749	2,785	46,792
Other costs	11,168	-	8,975	5,177	2,472	7,124	34,916
Meals	111,514	-	-	-	-	41,193	152,707
Capital outlay	13,416	-	3,157	3,427	1,804	-	21,804
Non-cash inkind	-	-	-	-	-	-	-
Total expenditures	215,904	-	292,249	216,595	71,235	302,995	1,098,978
Excess (deficiency) of revenues over expenditures	(93,231)	827,788	(239,738)	76,049	(66,260)	(143,891)	360,717
Other Financing Sources (Uses)							
Operating transfers in	213,036	-	239,738	-	66,260	219,930	738,964
Operating transfers out	(100,241)	(559,684)	-	-	-	(79,039)	(738,964)
Total other financing sources (uses)	112,795	(559,684)	239,738	-	66,260	140,891	-
Net Change in Fund Balances	19,564	268,104	-	76,049	-	(3,000)	360,717
Fund Balances							
Beginning of year	609,210	799,860	-	71,415	4,204	2,939	1,487,628
End of year	\$ 628,774	\$ 1,067,964	\$ -	\$ 147,464	\$ 4,204	\$ (61)	\$ 1,848,345

See notes to financial statements.

**RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**

Assumption Parish Council on Aging, Inc.

For the year ended June 30, 2021

Net Change in Fund Balances- Total Governmental Funds **\$ 360,717**

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures.

However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period:

Capital outlay	\$ 21,804	
Depreciation expense	<u>(60,765)</u>	(38,961)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Decrease in compensated absences	<u>456</u>
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Change in Net Position of Governmental Activities	<u><u>\$ 322,212</u></u>
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NOTES TO FINANCIAL STATEMENTS**Assumption Parish Council on Aging, Inc.**

June 30, 2021

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the Assumption Parish Council on Aging, Inc. (the Council) conform to accounting principles generally accepted in the United State of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements. The following is a summary of certain significant accounting policies:

a) Purpose of the Council on Aging

The purpose of the Council is to collect facts and statistics and make special studies of conditions pertaining to the employment, financial status, recreation, social adjustment, mental and physical health or other conditions affecting the welfare of the aging people in Assumption Parish (the Parish); to keep abreast of the latest developments in these fields of activity throughout Louisiana and the United States; to interpret its findings to the citizens of the Parish; to provide for a mutual exchange of ideas and information on the parish and state level; to conduct public meetings to make recommendations for needed improvements and additional resources; to promote the welfare of aging people when requested to do so; to coordinate and monitor services of other local agencies serving the aging people of the Parish; and to assist and cooperate with the Governor's Office of Elderly Affairs (GOEA), Capital Area Agency on Aging (CAAA), other departments of state and local government serving the elderly;

Note 1- PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

government serving the elderly; and to make recommendations relevant to the planning and delivery of services to the elderly of the Parish.

Specific services provided by the Council to the elderly residents of Assumption Parish include providing congregate and home delivered meals, nutritional education, prescription assistance, medical alert, personal care, information and assistance, outreach, material aid, utility assistance, homemakers, recreation, disease prevention, health promotion and transportation.

b) Reporting Entity

In 1964, the State of Louisiana passed Act 456 authorizing the charter of a voluntary council on aging for the welfare of the aging people in each parish of Louisiana. In 1979, the Louisiana Legislature created the Governor's Office of Elderly Affairs (GOEA) (LA R.S. 46:931) with the specific intention that GOEA administer and coordinate social services and programs for the elderly population of Louisiana through sixty-four parish voluntary councils on aging. However, before the Council on aging can begin operations in a specific parish, its application for a charter must receive approval from GOEA pursuant to LA R.S. 46:1602. The functions of each council on aging in Louisiana must comply with the objectives of state laws and are governed by policies and regulations established by GOEA.

The Assumption Council on Aging is a legally separate, non-profit, quasi-public corporation. A board of directors, consisting of 15 Voluntary members, who serve two year terms, governs the Council.

Note 1- PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b) Reporting Entity (continued)

Membership in the Council is open at all times, without restriction to all residents of Assumption Parish who have reached the age of majority and who express an interest in the Council and wish to contribute or share in its programs. Membership fees are not charged.

Based on the criteria set forth in GASB Statement 14, the Assumption Parish Council on Aging is not a component unit of another primary government nor does it have any component units that are related to it. In addition, based on criteria set forth in GASB Codification Section 2100, the Council has presented its financial statements as a stand-alone government; accordingly it is applying the provisions of Statement 14 as if it were a primary government.

c) Basis of Presentation

The Council's basic financial statements consist of the government-wide statements on all activities of the Council and the governmental fund financial statements (individual major funds and combined non-major funds).

Government-wide Financial Statements:

The government-wide financial statements include the Statement of Net Assets and the Statement of Activities for all activities of the Council. As a general rule, the effect of interfund activity has been removed from these statements. The government-wide presentation focuses primarily on the sustainability of the Council as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. Governmental activities generally are supported by taxes and intergovernmental revenues.

Note 1- PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c) Basis of Presentation (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The Council allocates its indirect costs among various functions and programs in accordance with Circular A-87. The Statement of Activities shows this allocation in a separate column labeled "indirect expenses." In addition, GOEA provides grant funds, included in operating grants and contributions to help the Council pay for a portion of its indirect costs. As a result, total governmental activities reported by function or program contains the indirect costs in excess of the GOEA funds. Program revenues include: (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported as general revenues.

Fund Financial Statements:

The fund financial statements are very similar to the traditional government fund statements as presented by governments prior to the issuance of GASB Statement No. 34. Emphasis is now on the major funds in governmental categories. Non-major funds by category or fund type are summarized into a single column.

The daily accounts and operations of the Council continue to be organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues and expenditures. Government

Note 1- PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c) Basis of Presentation (Continued)

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 of the Council are grouped into generic fund types and fund categories as follows:

Governmental activities presented as Governmental Funds in the Fund Financial Statements:

General Fund- The General Fund is the general operating fund of the Council. It is used to account for all financial resources except those that are required to be accounted for in another fund. The General Fund is always a major 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. A significant percentage of the Council's special revenue funds are provided by Capital Area Agency (CAAA). The Title III funds which the Council records as special revenue funds are provided by the United States Department of Health and Human Services-Administration on Aging to GOEA, which in turn "passes through" the funds to the Council via CAAA. GOEA also provides CAAA funds from other State grants which are passed through to the Council and also recorded as special revenue funds. The Assumption Millage Fund Title III B-Supportive Services Fund, Section 5311 Fund, and Title XIX Transportation Fund are reported as major funds.

The following programs comprise the Council's General Fund:

Local- The Council received revenues that are not required to be accounted for in a specific program. Accordingly, these revenues have been recorded in the local program of the General Fund. These funds

Note 1- PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c) Basis of Presentation (Continued)

are unrestricted and may be used at the Council's discretion. Expenditures to acquire fixed assets, and expenditures for costs not allowed by another program due to budget limitations or the nature of the expenditures, are charged to the local program. Because of their unrestricted nature, local funds are often transferred to other programs to eliminate deficits in cases where the expenditures of the other programs exceeded their revenues.

Act 735 Monies- Monies are received from GOEA as stated in the Legislative Act 735. The Council may use these funds at its discretion in any program provided the program is benefiting people who are at least 60 years old. The money received in this fund during the year was transferred to the Title III B Fund to provide additional funds to pay for its program expenditures.

Medicaid Programs – The Council provides services for which it is paid a fee by application for people wanting to apply for Medicaid services and insurance for children. The Council is paid \$14 per application it completes.

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

Assumption Millage Fund- This fund is used to account for ad valorem taxes received from the taxpayers of Assumption Parish. The Council uses these funds to supplement the cost of the services it provides.

Title III B Fund- Monies are received from GOEA which are used to provide various units of supportive social services to the elderly. Specific supportive services provided during the fiscal year are information and

Note 1- PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c) Basis of Presentation (Continued)

assistance, outreach, homemakers, recreation, transportation, material aid, utility assistance, telephone and medical alert. GOEA has established the criteria for defining a qualifying unit of service for each Title III program.

Section 5311 Fund- This fund was established to account for funds under the United States Department of Transportation's Public Transportation for Nonurbanized Areas-Section 5311 program. The Louisiana Department of Transportation and Development (DOTD) receives these funds for the State of Louisiana and passes them through to the Council via the Assumption Parish Police Jury. Funds earned and received by the Council are based upon actual operating

costs of providing transportation services to rural residents within Assumption Parish. Section 5311 funds are used as operating transfers to help pay for costs incurred in providing transportation services under the Council's various transportation programs.

Title XIX- Transportation Fund- This fund accounts for monies used to provide payments for medical services provided to (1) cash assistance recipients, (2) members of certain mandatory and optional groups who do not receive cash assistance, and (3) other medically needy people who qualify under program guidelines. Title XIX funds are provided by the United States Department of Health and Human Services as direct reimbursement for costs incurred by the Council.

Title III C-1 Fund-Congregate Meals Fund- Monies are received from GOEA and are used to provide nutritional, congregated meals to the elderly at meal sites located in Assumption Parish.

Title III C-2 Fund-Home Delivered Meals Fund- Monies are received from GOEA and are used to account for funds that are used to provide nutritional meals to homebound older persons.

**Note 1- PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF
SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c) Basis of Presentation (Continued)

Title III E Fund- National Family Caregiver Program Fund- This fund is to account for funds relating to the National Family Caregiver Support program. This program is designed to provide multifaceted systems of support services for family caregivers and for grandparents or older individuals who are relative caregivers. It targets older low-income individuals. Specific types of services include: Information and Assistance and Public Education. Eligible participants include (1) adult family members or another adult person, who provides uncompensated in-home and community care to an older person who needs supportive services or (2) grandparents, or a person 60 years of age or older, who is related to a child by blood or marriage, and (3) has a legal relationship to the child or is raising the child informally.

United Way Fund- This fund is used to account for grants received from the United Way Houma Regional Arts and Humanities Council.

Note 1- PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c) Basis of Presentation (Continued)

Senior Center Fund- This fund is used to account for the administration of Senior Center program funds appropriated by the Louisiana Legislature to GOEA, which in turn “passes through” to the Council. The purpose of this program is to provide a community service center at which elderly people can receive supportive social services and participate in activities which foster their independence, enhance their dignity and encourage their involvement in and with the community. The senior centers for Assumption Parish are located in Napoleonville and Pierre Part. Senior Center funds can be used at management’s discretion to support any of the Council’s programs that benefit the elderly. Accordingly, the Senior Center Fund then transferred all its grant revenue to the Title III B Fund to subsidize that program’s cost of providing supportive services to elderly persons who use the senior center.

Supplemental Senior Center Fund- Monies in this fund are received from GOEA. The Louisiana Legislature appropriated additional money for various councils on aging through Louisiana to be used to supplement each council’s primary state grant for senior center operations and activities. The Council was one of the councils to receive a supplemental grant. The money received by this fund during the year was transferred to the Title III B- Supportive Services Fund to supplement the supportive services provided by this fund.

**Note 1- PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF
SIGNIFICANT ACCOUNTING POLICIES (Continued)**

d) Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Government-wide Financial Statements:

The government-wide financial statements are reported using the economic resources measurements focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized in the fiscal year in which they are levied.

Fund Financial Statements:

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 (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. Governmental fund revenues resulting from exchange transactions are recognized in the fiscal year in which the exchange takes place and meets the government’s availability criteria (susceptible to accrual). Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. The Council’s definition of available means expected to be received within sixty days of the end of the fiscal year.

Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable, except for the following:

Note 1- PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

accumulated unpaid vacation and sick pay which is recorded as expenditures in the governmental fund type when paid with expendable available financial resources. Allocations of cost such as depreciation are not recognized in the governmental funds.

e) Use of Estimates

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

f) Accounts Receivable

The financial statements for the Council contain no allowance for bad debts. Uncollectible receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. These amounts are not considered to be material in relation to the financial position or operations of the funds of the Council.

g) Cash and Investments

Cash includes amounts in demand deposits, interest bearing demand deposits and petty cash.

Investments are reported at fair value as established by open market. All investments are traded in a national or international exchange and are valued at the last reported sales price at current exchange rates. There are no investments without an established market. Unrealized gains and losses on investments recorded at fair value are included in investment income.

Note 1- **PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF
SIGNIFICANT ACCOUNTING POLICIES (Continued)**

h) Capital Assets

The accounting treatment over property, plant and equipment (capital assets) depends on whether the assets are reported in the government-wide or fund financial statements.

Government-wide Financial Statements:

In the government-wide financial statements, fixed assets are accounted for as capital assets. Capital assets purchased or acquired with an original cost of \$1,000 or more are valued at historical cost or estimated historical cost if actual cost is unavailable, except for donated capital assets which are recorded at their estimated fair value at the date of donation. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings	25-40 years
Equipment	5-10 years
Vehicles	5 years

Fund Financial Statements:

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Note 1- PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) Non-Current Liabilities

The accounting treatment of non-current liabilities depends on whether they are reported in the government-wide or fund financial statements.

Government-wide Financial Statements:

All non-current liabilities to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term obligations consist of accumulated unpaid vacation.

Fund Financial Statements:

Non-current liabilities for governmental funds are not reported as liabilities in the fund financial statements.

j) Accumulated Vacation, Compensatory Time and Sick Leave

The Council's policies regarding vacation and sick leave permit employees to accumulate earned but unused vacation and sick leave. The liability for these compensated absences is recorded as a long-term obligation in the government-wide statements. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources.

**Note 1- PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF
SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**j) Accumulated Vacation, Compensatory Time and Sick Leave
(continued)**

Full-time employees of the Council shall be entitled to vacation and sick leave with pay after a six month probation period and shall accrue vacation time in the following manner:

First year through fifth year	Twelve days
Sixth year through fifteenth year	Fifteen days
Sixteenth year through twentieth year	Eighteen days
Twenty-first year or more	Twenty days

Part-time employees of the Council working more than twenty hours a week shall be entitled to vacation and sick leave with pay and shall accrue five days of vacation per year.

Accumulated vacation leave is due to the employee at the time of termination of employment if the employee worked twelve months or longer. Although sick leave accumulates and is available for employees when needed, it does not vest nor is it payable at termination of employment.

k) Income Taxes

Tax exempt status has been granted under Internal Revenue Code Section 501(c)(3).

l) Interfund Transactions

In the financial statements, interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables (due from) and payables (due to) as appropriate. Transfers represent a permanent reallocation of resources between funds. In other words, they are not expected to be paid. For reporting purposes, all interfund transactions between individual governmental funds have been eliminated in the government-wide financial statements.

Note 1- PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m) Allocation of Indirect Expenses

The Council reports all direct expenses by function and programs of functions in the Statement of Activities. Direct expenses are those that are clearly identifiable with functions or programs. Indirect expenses are recorded as direct expenses of the Administration function. The Administration function is allocated using a formula that is based primarily on the relationship the direct cost bears to the direct cost of all programs. GOEA provides funds to partially subsidize the Council's Administration function within certain programs. There are some programs that cannot absorb any indirect cost allocation according to their grant or contract limitations.

n) Fund Equity

Government-wide Statements:

Equity is classified as net position and displayed in three components:

- 1) Invested in capital assets- Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- 2) Restricted net position- Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributions or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- 3) Unrestricted net position- All other net assets that do not meet the definition of restricted" or "invested in capital assets."

Note 1- PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n) Fund Equity (continued)

When both restricted and unrestricted resources are available for use, it is the Council's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Financial Statements:

Governmental fund equity is classified as fund balance. Fund balance may be further classified as reserved and unreserved, with unreserved further split between designated and undesignated. Reserved means that the fund balance is not available for expenditure because resources have already been expended (but not consumed), or a legal restriction has been placed on certain assets that make them only available to meet future obligations. Designated fund balances result when management tentatively sets aside or earmarks certain resources to expend in a designated manner. In contrast to reserved fund balances, designated amounts can be changed at the discretion of management.

Note 2- PROPERTY TAXES

The Council records receipts from the Parish for the 3.50 millage ad valorem tax as ad valorem tax revenue in the Assumption Millage Fund. The Police Jury acts as the collection agent for these taxes and remits the monies to the Council.

Property taxes are levied each November 15 on the assessed value listed as of the prior January 1 for all real property, merchandise, and movable property located in the Parish. Assessed values are established by the Assumption Parish Assessor's office and the State Tax Commission at percentages of actual value as specified by Louisiana law. A reevaluation is required to be completed no less than every four years. The last reevaluation was completed for the list of

Note 2- PROPERTY TAXES (Continued)

January 1, 2016. Taxes are due and payable December 31, with interest being charged on payments after January 1.

The tax rate for the year ended December 31, 2016 was \$3.50 per \$1,000 of assessed valuation on property for the purpose of operating and maintaining programs for the elderly and disabled persons of Assumption Parish. Ad valorem taxes are being recorded in the year which the taxes were remitted to the Council.

Note 3- DEPOSITS AND INVESTMENTS

Louisiana state law allows all political subdivision to invest excess funds in obligations of the United States or other federally insured investments, certificates of deposit of any bank domiciled or have a branch office in the State of Louisiana, guaranteed investments contracts and investment grade (A-1/P-1) commercial paper of domestic corporations.

Bank Deposits:

The Council is a quasi-governmental entity which is not required to comply with Louisiana laws relating to collateralization of cash and investments. The Council however, obtains collateralization for cash at financial institutions which is in excess of the FDIC insurance. Acceptable collateralization includes FDIC insurance and securities purchased and pledged to the political subdivision. Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations furnished as security must be held by the political subdivision or with an unaffiliated bank or with a trust company for the account of the political subdivision.

Note 3- DEPOSITS AND INVESTMENTS (Continued)

The year end balances of deposits are as follows:

	Bank Balances	Reported Amount
Cash	\$ 1,611,559	\$ 1,611,559
Certificates of deposit	109,562	109,562
Totals	\$ 1,721,121	\$ 1,721,121

Custodial credit risk is the risk that in the event of a bank failure, the Council’s deposits may not be returned to it. The Council has a written policy for custodial credit risk. As of June 30, 2021, \$1,471,121 of the Council’s bank balance of \$1,721,121 was exposed to custodial credit risk. These deposits were uninsured and primarily collateralized with letters of credit from the Federal Home Loan Bank to the pledging financial institution, but not the Council.

At June 30, 2021, cash and certificates of deposits were adequately collateralized in accordance with state law. The Governmental Accounting Standards Board (GASB), which promulgates the standards for accounting and financial reporting for state and local governments, considers these securities subject to custodial credit risk. Even though the deposits are considered subject to custodial credit risk under the provisions of GASB Statement No. 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to draw down upon the Letters of Credit within 10 days of being notified by the depositor that the fiscal agent has failed to pay deposited funds upon demand.

Note 4- CONTRACTS RECEIVABLE

Contracts receivable at June 30, 2021 consisted of reimbursements for expenditures incurred under the following programs:

Capital Area Agency on Aging		
Title III B Supportive Services	\$	22,458
Title III E National Family Caregiver Program		5,760
Title III C 1 Congregate Meals		-
Title III C 2 Home Delivered Meals		17,481
Department of Transportation - 5311		69,768
Department of Health and Human Services		
Title XIX		-
Other-local		623
Assumption Millage fund		23,935
		23,935
Total	\$	140,025

Note 5- BOARD OF DIRECTORS

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

Note 6- CHANGES IN CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2021 was as follows:

	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021
Capital assets not being depreciated:				
Land	\$ 68,000	\$ -	\$ -	\$ 68,000
Total capital assets not being depreciated	<u>68,000</u>	<u>-</u>	<u>-</u>	<u>68,000</u>
Capital assets being depreciated:				
Buildings and improvements	1,417,473	5,045	-	1,422,518
Vehicles	252,071	9,019	(44,325)	216,765
Equipment	62,303	7,740	-	70,043
Total capital assets being depreciated	<u>1,731,847</u>	<u>21,804</u>	<u>(44,325)</u>	<u>1,709,326</u>
Less accumulated depreciation for:				
Buildings	(414,284)	-	(45,371)	(459,655)
Vehicles	(231,403)	44,325	(4,797)	(191,875)
Equipment	(52,393)	-	(10,597)	(62,990)
Total accumulated depreciation	<u>(698,080)</u>	<u>44,325</u>	<u>(60,765)</u>	<u>(714,520)</u>
Total capital assets being depreciated, net	<u>1,033,767</u>	<u>66,129</u>	<u>-</u>	<u>994,806</u>
Total capital assets, net	<u>\$ 1,101,767</u>	<u>\$ 66,129</u>	<u>\$ -</u>	<u>\$ 1,062,806</u>

Note 7- NON-CURRENT LIABILITIES

Non-current liabilities consist of accumulated unpaid vacation. The following is a summary of the changes in long-term obligations of the Council for the year ended June 30, 2021:

Non-current liabilities, July 1, 2020	\$11,080
Net decrease in unpaid vacation	<u>(456)</u>
Non-current liabilities, June 30, 2021	<u>\$10,624</u>

Note 8- INTERFUND TRANSFERS

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the General Fund and certain Special Revenue Funds to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Operating transfers in and out are listed by fund for the year ended June 30, 2021.

Exhibit G
(Continued)

	Operating Transfers	
	In	Out
General Fund		
Title III B-Supportive Services Fund	\$ -	\$ 100,241
Assumption Millage	213,036	-
Total	<u>213,036</u>	<u>100,241</u>
Assumption Millage:		
Title III B-Supportive Services Fund	-	95,458
General Fund	-	213,036
Title XIX Transportation Fund	-	66,260
Title III C-2	-	139,280
Title III C-1	-	44,201
Title III E	-	1,449
Total	<u>-</u>	<u>559,684</u>
Title III B-Supportive Services Fund:		
MIPPA	300	-
Senior Center	32,827	-
Supplemental Sr Center	10,912	-
General Fund	100,241	-
Assumption Millage	95,458	-
Total	<u>239,738</u>	<u>-</u>
Title XIX Transportation Fund		
Assumption Millage	<u>66,260</u>	<u>-</u>
Non-major Funds:		
Title III C-2		
United Way	35,000	-
Assumption Millage	139,280	-
Title III C-1	44,201	-
Senior Center	-	32,827
Supplemental Sr Center	-	10,912
MIPPA	-	300
United Way	-	35,000
Title III E	1,449	-
Total	<u>219,930</u>	<u>79,039</u>
Grand totals	<u>\$ 738,964</u>	<u>\$ 738,964</u>

Note 9- RETIREMENT PLAN

The Council offers its employees a means to defer compensation through a tax-sheltered SEP-IRA plan. The program is fully funded by the Council and there is no amount withheld from the employee. The Council may vary the percentage contribution of the employees' salaries that it makes to the SEP-IRA accounts, or not even make a contribution. However, the Council must use the same percentage for every employee. The contributions into the employee's account are 100% vested; therefore, if the employee leaves the Council, the IRA goes with him or her. All employees are eligible to participate in the plan as long as they are at least 21 year of age, have worked for the Council for at least three of the last five calendar years, and have earned at least \$375 in the year in which they became eligible. During the year the Council paid 5% of the employee's annual salary into each employee's SEP-IRA at a cost of \$18,987.

Note 10- INCOME TAX STATUS

Income Tax Status – Assumption Council on Aging, Inc. is a tax-exempt organization as described in Section 501(c)(3) of the Internal Revenue Code and is classified by the Internal Revenue Service as an organization other than a private foundation. The Council, therefore, is not subject to income taxes. However, income from activities not directly related to the Council's tax – exempt purpose is subject to taxation as unrelated business income. The council had no such income for the period ended June 30, 2021.

On July 1, 2011, the Council adopted the provisions of the Accounting for Uncertainty in Income Taxes Topic of the FASB ASC, which clarifies the accounting and recognition for income tax positions taken or expected to be taken in the Council's income tax returns. Management evaluated the Council's tax position and concluded that the Council had taken no uncertain tax positions that required adjustments to the financial statements to comply with the provisions of this guidance. Assumption Council on Aging, Inc. is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for tax year ends prior to June 30, 2018.

Note 11- CONTINGENCIES – COVID-19 PANDEMIC

A world-wide pandemic has caused severe economic and health damage to the U.S. beginning mid-March 2020. As of the date of this report, over 50 million cases and over 800,000 deaths have been confirmed in U.S. The Center for Disease Control and the President have issued 3-step phase in requirements for allowing businesses, schools and other entities to resume operations. The U.S Congress provided a \$2 trillion relief package on March 27, 2020. Additional relief packages have also been provided.

The reopening phase ins are being managed by each State's Governor. Certain mandates are in place regarding size of crowds at certain events and venues. Because senior citizens are most vulnerable to the virus, their activities and events have been significantly restricted or cancelled. Hospitality, airlines, amusements and cruise lines have also been hardest hit by restrictions.

In this environment, the Council on Aging has experienced event cancellations and meal site closures and decreased activity. At this date, no revenue has been reduced. The overall financial impact of COVID-19 on the Council beyond June 30, 2021 is unknown at this time.

Note 12- SUBSEQUENT EVENTS

At the date of this report, the COVID-19 pandemic is still causing the Council to close its Senior Center and deliver only meals. Other services are also limited or cancelled. Contract revenue sources have not been reduced.

Management has analyzed subsequent events through December 27, 2021; the date these financial statements were first made available for distribution. No further disclosures were deemed necessary.

GASB REQUIRED SUPPLEMENTARY INFORMATION SECTION

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

Assumption Parish Council on Aging, Inc.

For the year ended June 30, 2021

	Budgeted Amounts		ACTUAL	FAVORABLE (UNFAVORABLE) VARIANCE
	ORIGINAL	FINAL		
Revenues				
Intergovernmental	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Charges for services	150	-	112	112
Investment earnings	1,500	1,500	241	(1,259)
Miscellaneous	-	-	20,288	20,288
Public support				-
Special events and projects	-	-	2,032	2,032
Non cash - in kind	-	-	-	-
Total revenues	101,650	101,500	122,673	21,173
Expenditures				
Current:				
Health and welfare:				
Salaries	-	-	15,815	(15,815)
Fringe	34,231	31,312	28,706	2,606
Travel	12,564	64	220	(156)
Operating Services	-	-	27,173	(27,173)
Operating Supplies	-	-	7,892	(7,892)
Other Costs	1,985	2,308	11,168	(8,860)
Meals	141,179	277,703	111,514	166,189
Expenditures - in kind	-	-	-	-
Capital Outlay	10,552	12,552	13,416	(864)
Total expenditures	200,511	323,939	215,904	108,035
Excess (deficiency) of Revenue over Expenditures	(98,861)	(222,439)	(93,231)	129,208
Other Financing Sources (Uses)				
Operating Transfers In	98,861	222,439	213,036	(9,403)
Operating Transfers Out	-	-	(100,241)	(100,241)
Net Change in Fund Balance	\$ -	\$ -	19,564	\$ 19,564
Fund Balance				
Beginning of year	609,210	609,210	609,210	
End of year	\$ 609,210	\$ 609,210	\$ 628,774	

See note to required supplementary information.

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
ASSUMPTION MILLAGE FUND

Assumption Parish Council on Aging, Inc.

For the year ended June 30, 2021

	Budgeted Amounts		ACTUAL	FAVORABLE (UNFAVORABLE) VARIANCE
	ORIGINAL	FINAL		
Revenues				
Ad valorem taxes	\$ 421,057	\$ 799,860	\$ 827,788	\$ 27,928
Miscellaneous income				-
Other Financing Sources				
Operating transfers in	-	-	-	-
Operating transfers out	(421,057)	(559,684)	(559,684)	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ 240,176</u>	268,104	<u>\$ 27,928</u>
Fund Balance				
Beginning of year			<u>799,860</u>	
End of year			<u><u>\$ 1,067,964</u></u>	

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
TITLE III B - SUPPORTIVE SERVICES FUND

Assumption Parish Council on Aging, Inc.

For the year ended June 30, 2021

	Budgeted Amounts		ACTUAL	FAVORABLE (UNFAVORABLE) VARIANCE
	ORIGINAL	FINAL		
Revenues				
Intergovernmental	\$ 48,394	\$ 48,394	\$ 48,394	\$ -
Public Support	7,350	7,350	4,064	(3,286)
Miscellaneous		-	53	53
Total Revenues	55,744	55,744	52,511	(3,233)
Expenditures				
Current:				
Health and welfare:				
Salaries	390,999	219,583	211,462	8,121
Fringe	36,865	28,020	25,003	3,017
Travel	12,279	12,499	5,741	6,758
Operating Services	68,196	38,470	29,065	9,405
Operating Supplies	23,068	22,225	8,846	13,379
Other costs	29,885	25,596	8,975	16,621
Capital outlay	6,705	7,215	3,157	4,058
Non cash in kind	-	-	-	-
Total Expenditures	567,997	353,608	292,249	61,359
Excess (deficiency) of Revenue over Expenditures	(512,253)	(297,864)	(239,738)	58,126
Other Financing Sources (Uses)				
Operating transfers in	512,253	297,864	239,738	(58,126)
Operating transfers out	-	-	-	-
Net Change in Fund Balance	\$ -	\$ -	\$ -	\$ -

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
5311 FUND

Assumption Parish Council on Aging, Inc.

For the year ended June 30, 2021

	Budgeted Amounts		ACTUAL	FAVORABLE (UNFAVORABLE) VARIANCE
	ORIGINAL	FINAL		
Revenues				
Intergovernmental	\$ 114,205	\$ 395,000	\$ 290,723	\$ (104,277)
Charges for services	3,000	3,000	1,921	(1,079)
Total revenues	<u>117,205</u>	<u>398,000</u>	<u>292,644</u>	<u>(105,356)</u>
Expenditures				
Current:				
Health and welfare:				
Salaries	115,738	135,012	122,779	12,233
Fringe	10,565	17,056	14,900	2,156
Travel	8	202	121	81
Operating Services	41,487	95,371	46,671	48,700
Operating Supplies	25,159	25,873	23,520	2,353
Other Costs	8,337	12,075	5,177	6,898
Capital Outlay	7,561	9,019	3,427	5,592
Total expenditures	<u>208,855</u>	<u>294,608</u>	<u>216,595</u>	<u>78,013</u>
Excess (deficiency) of Revenue over Expenditures	(91,650)	103,392	76,049	(27,343)
Other Financing Sources (Uses)				
Operating Transfers In	-	-	-	-
Operating Transfers Out	-	-	-	-
Net Change in Fund Balance	<u>\$ (91,650)</u>	<u>\$ 103,392</u>	76,049	<u>\$ (27,343)</u>
Fund Balance				
Beginning of year			<u>71,415</u>	
End of year			<u>\$ 147,464</u>	

See note to required supplementary information.

**REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
TITLE XIX TRANSPORTATION FUND**

Assumption Parish Council on Aging, Inc.

For the year ended June 30, 2021

	Budgeted Amounts		ACTUAL	FAVORABLE (UNFAVORABLE) VARIANCE
	ORIGINAL	FINAL		
Revenues				
Intergovernmental	\$ 38,839	\$ 3,346	\$ 4,934	\$ 1,588
Contributions	-	-	41	41
Total revenue	38,839	3,346	4,975	1,629
Expenditures				
Current:				
Health and welfare:				
Salaries	86,944	57,686	45,009	12,677
Fringe	7,956	6,508	5,382	1,126
Travel	6	71	71	-
Operating Services	29,831	17,000	12,748	4,252
Operating Supplies	15,186	15,168	3,749	11,419
Other Costs	5,357	4,420	2,472	1,948
Capital Outlay	-	1,804	1,804	-
Total expenditures	145,280	102,657	71,235	31,422
Excess (deficiency) of Revenue over Expenditures	(106,441)	(99,311)	(66,260)	33,051
Other Financing Sources (Uses)				
Operating Transfers In	106,441	99,311	66,260	(33,051)
Operating Transfers Out	-	-	-	-
Net Change in Fund Balance	\$ -	\$ -	-	\$ -
Fund Balance				
Beginning of year			4,204	
End of year			\$ 4,204	

See note to required supplementary information.

NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY REPORTING

Assumption Parish Council on Aging, Inc.
June 30, 2021

The Council adheres to the following procedures in establishing the budgetary data reflected in the financial statements.

- GOEA notifies the Council each year as to the funding levels for each program's award.
- The Council may also obtain funds from agencies other than GOEA and the Council considers the potential revenues to be earned under those grants.
- Projections are made of revenues from other sources based on past trends and data available to form expectations of future revenues.
- The Executive Director prepares a proposed budget based on the expected funding levels and then submits the budget to the Board of Directors for approval.
- The Board of Directors reviews and adopts the budget before May 31 of the current year for the next year.
- The adopted budget is forwarded to the GOEA for final approval.
- All budgetary appropriations lapse at the end of each fiscal year (June 30).
- Budgeted amounts included in the accompanying financial statements include the original adopted budget amounts and all subsequent amendments. There was one amendment during the year.
- Actual amounts are compared to budgeted amounts periodically during the fiscal year as a management control device.

NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY REPORTING
(Continued)

Assumption Parish Council on Aging, Inc.
June 30, 2021

- The Council may transfer funds between line items as often as required but must obtain prior approval from the GOEA for funds received under grants from this state agency. As a part of this grant award, GOEA requires the Council to amend its budget in cases where actual costs for a particular cost category exceeded the budgeted amount by more than 10%. Otherwise, the excess costs could be labeled as unauthorized expenditures.
- Expenditures cannot legally exceed appropriations on an individual fund level.
- The Council has established policies requiring public participation in the budget process.
- The budget for special revenue funds is prepared on a modified accrual basis, consistent with the basis of accounting, for comparability of budgeted and actual revenues and expenditures.
- Major funds, for which annual budgets are adopted, are included in the budget presentations in required supplementary information.

SUPPLEMENTARY INFORMATION SECTION

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**

Assumption Parish Council on Aging, Inc.

For the year ended June 30, 2021

Revenues	Title III C-1 - Congregate Meals Fund	Title III C-2 - Home Delivered Meals Fund	Title III E - National Family Caregiver Program Fund	United Way	Title III-D	MIPPA	Senior Center	Sup Senior Ctr	Total
Intergovernmental:									
State of Louisiana:									
Capital Area Agency on Aging	\$ -	\$ 56,732	\$ 4,537	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61,269
United Way of South Louisiana	-	-	-	35,000	-	-	-	-	35,000
Hourma Regional Arts and Humanities	-	-	-	-	-	-	-	-	-
Office of Elderly Affairs	-	-	-	-	-	300	32,827	10,912	44,039
Public support:									
Client contributions	2,817	15,979	-	-	-	-	-	-	18,796
Miscellaneous	-	-	-	-	-	-	-	-	-
Non-cash inkind	-	-	-	-	-	-	-	-	-
Total revenues	2,817	72,711	4,537	35,000	-	300	32,827	10,912	159,104
Expenditures									
Current:									
Health and welfare:									
Salaries	20,757	150,044	5,518	-	-	-	-	-	176,319
Fringe	2,553	18,147	272	-	-	-	-	-	20,972
Travel	30	33,190	2	-	-	-	-	-	33,222
Operating services	12,962	8,295	123	-	-	-	-	-	21,380
Operating supplies	1,275	1,480	30	-	-	-	-	-	2,785
Other costs	1,526	2,557	41	3,000	-	-	-	-	7,124
Meals	7,915	33,278	-	-	-	-	-	-	41,193
Capital outlay	-	-	-	-	-	-	-	-	-
Utility assistance	-	-	-	-	-	-	-	-	-
Non-cash inkind	-	-	-	-	-	-	-	-	-
Total expenditures	47,018	246,991	5,986	3,000	-	-	-	-	302,995
Excess (deficiency) of Revenue over Expenditures	(44,201)	(174,280)	(1,449)	32,000	-	300	32,827	10,912	(143,891)
Other Financing Sources (Uses)									
Operating Transfers In	44,201	174,280	1,449	-	-	-	-	-	219,930
Operating Transfers Out	-	-	-	(35,000)	-	(300)	(32,827)	(10,912)	(79,039)
Total other financing sources (uses)	44,201	174,280	1,449	(35,000)	-	(300)	(32,827)	(10,912)	140,891
Net Change In Fund Balance	-	-	-	(3,000)	-	-	-	-	(3,000)
Fund Balance									
Beginning of year	-	-	-	3,000	(61)	-	-	-	2,939
End of year	\$ -	\$ -	\$ -	\$ -	\$ (61)	\$ -	\$ -	\$ -	\$ (61)

**COMPARATIVE STATEMENT OF CAPITAL ASSETS
AND CHANGE IN CAPITAL ASSETS**

Assumption Parish Council on Aging, Inc.

For the year ended June 30, 2021

	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021
Capital Assets, at Cost:				
Land	\$ 68,000	\$ -	\$ -	\$ 68,000
Buildings & improvements	1,417,473	5,045	-	1,422,518
Vehicles	252,071	9,019	(44,325)	216,765
Equipment & Furniture	62,303	7,740	-	70,043
			-	
Total capital assets	<u>\$ 1,799,847</u>	<u>\$ 21,804</u>	<u>\$ (44,325)</u>	<u>\$ 1,777,326</u>
Investment in Capital Assets:				
Property acquired with funds from -				
General and Other Funds	\$ 1,242,234	\$ 18,698	\$ (18,984)	\$ 1,241,948
Section 5311	27,862	3,106	(10,509)	20,459
Title III B Supportive Services	78,835	-	-	78,835
Title III C-1 - Congregate Meal	1,215	-	-	1,215
Title III C-2 - Home Delivered Meals	2,722	-	-	2,722
Act 735 PCOA	15,862	-	-	15,862
Transportation (Indirect)	9,839	-	-	9,839
Millage/Police Jury	299,230	-	-	299,230
Transportation - ARRA -stimulus	32,321	-	-	32,321
Section 18	61,308	-	-	61,308
Title XIX	28,419	-	(14,832)	13,587
Total Investment in capital assets	<u>\$ 1,799,847</u>	<u>\$ 21,804</u>	<u>\$ (44,325)</u>	<u>\$ 1,777,326</u>

UNITS OF SERVICE**Assumption Parish Council on Aging, Inc.**

For the year ended June 30, 2021

(Unaudited)

	<u>Units</u>	
	<u>2021</u>	<u>2020</u>
Title III B - Supportive Services Fund:		
Information and Assistance	570	612
Outreach	83	79
Homemaker	4,789	9,123
Recreation	-	-
Transportation	4,290	11,442
Material Aid	-	-
Medical Alert	60	64
Telephone	1,689	1,456
Title III C-1 - Congregate Meals Fund:		
Congregate Meals	-	10,370
Nutrition Education	388	358
Title III C-2 - Home Delivered Meals Fund:		
Home Delivered Meals	77,307	65,982
Nutrition Education	-	-
Title III E - National Family Caregiver Program Fund:		
Information and Assistance	29	35

**Schedule of Compensation, Benefits and Other Payments to the
Council's Executive Director**

**Assumption Parish Council on Aging, Inc.
Napoleonville, Louisiana
For the year ended June 30, 2021**

Executive Director's (Agency Head) Name: Angele Authement

Purpose	Amount
Salary	\$ 56,799
Benefits-insurance (health and life)	
Benefits-retirement	
Benefits-Other (describe)	
Benefits-Other (describe)	
Benefits-Other (describe)	
Car allowance	
Vehicle provided by government (enter amount reported on W-2)	
Per diem	
Reimbursements	
Travel	
Registration fees	
Conference travel	500.00
Housing	
Unvouchered expenses (example: travel advances, etc.)	
Special meals	
Other - Petty Cash Reimbursements	

SPECIAL REPORTS OF CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

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

I have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Assumption Parish Council on Aging, Napoleonville, Louisiana, (the Council) as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Council's basic financial statements, and have issued my report thereon dated December 27, 2021.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered the Council's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control. Accordingly, I do not express an opinion on the effectiveness of the Council's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during my audit, I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Council's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, 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 my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purposes of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Baton Rouge, Louisiana,
December 27, 2021


Michael R. Choate & Company, CPAs

SCHEDULE OF CURRENT YEAR FINDINGS AND RESPONSES
ASSUMPTION PARISH COUNCIL ON AGING, INC.
For the year ended June 30, 2021

Section I Internal Control and Compliance Material to the Basic Financial Statements

Internal Control-

No material weaknesses for the year ended June 30, 2021.

No Significant Deficiencies for the year ended June 30, 2021.

Compliance-

No compliance findings material to the basic financial statements were noted during the audit for the year ended June 30, 2021.

Section II Internal Control and Compliance Material to Federal Awards

No Internal Control findings or significant deficiencies or material weaknesses for the year ended June 30, 2021.

Assumption Parish Council on Aging, Inc. did not expend federal awards in excess of \$750,000 during year ended June 30, 2021.

Section III Management Letter

A management letter was not issued in connection with the audit for the year ended June 30, 2021.