

**PLAQUEMINES COUNCIL
ON AGING, INC.**
FINANCIAL STATEMENTS AND SCHEDULES
June 30, 2020

PLAQUEMINES COUNCIL ON AGING, INC.

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INDEPENDENT AUDITORS' REPORT

Members of the Board of Directors
Plaquemines Council on Aging, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Plaquemines Council on Aging, Inc. (the Council), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Plaquemines Council on Aging, Inc.'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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit 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. Those standards require that we 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 auditors' 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, we 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Council, as of June 30, 2020 and the respective changes in financial position 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 and budgetary comparison information, as listed in the table of contents, 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. We 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 inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Council's basic financial statements. The schedule of non-major special revenue funds, comparative schedule of capital assets and changes in capital assets, and schedule of compensation, reimbursements, benefits and other payments to agency head, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The schedule of non-major special revenue funds, comparative schedule of capital assets and changes in capital assets, and schedule of compensation, reimbursements, benefits and other payments to agency head, are the responsibility of management and were 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 basic 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 our opinion, the schedule of non-major special revenue funds, comparative schedule of capital assets and changes in capital assets, and schedule of compensation, reimbursements, benefits and other payments to agency head, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 22, 2020 on our consideration of the Council's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Council's 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.

Kushner LaGraize, L.L.C.

Metairie, Louisiana
September 22, 2020

PLAQUEMINES COUNCIL ON AGING, INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
As of and For the Year Ended June 30, 2020

The Management's Discussion and Analysis of Plaquemines 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, 2020. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information. Please read this document in conjunction with the additional information contained in the Council's financial statements, which begin on page 8.

FINANCIAL HIGHLIGHTS

- The Council received \$200,000 from Plaquemines Parish Government for the year ended June 30, 2020 and 2019.
- The Council received \$411,255 funding from the Governor's Office of Elderly Affairs (GOEA) during the fiscal year ended June 30, 2020. The total amount received during the year ended June 30, 2019 was \$298,871.
- Total expenditures increased by \$68,368 or 11.9%. Total expenditures in the statements of activities for the years ended June 30, 2020 and 2019 were \$641,404 and \$573,036, respectively.

OVERVIEW OF THE FINANCIAL STATEMENTS

The following list illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*.

1. Management's Discussion and Analysis
2. Basic Financial Statements
3. Required Supplementary Information (other than MD&A)

These financial statements consist of three sections - Management's Discussion and Analysis (this section), the Basic Financial Statements (including the notes to the financial statements), and Required Supplementary Information.

PLAQUEMINES COUNCIL ON AGING, INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED
As of and For the Year Ended June 30, 2020

BASIC FINANCIAL STATEMENTS

The basic financial statements present information for the Council as a whole, in a format designed to make the statements easier for the reader to understand. The statements in this section include the government-wide financial statements and fund financial statements.

Government-wide Financial Statements: The *government-wide financial statements* are designed to provide readers with a broad overview of the Council's finances, in a manner similar to private-sector business. The government-wide financial statements include:

Statement of Net Position - this statement presents the current and long-term portions of assets and liabilities separately. The difference between total assets and total liabilities is net position and may provide a useful indicator of whether the financial position of the Council is improving or deteriorating.

Statement of Activities - this statement presents information showing how the Council's assets changed as a result of current year operations. Regardless of when cash is affected, all changes in net position are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

FINANCIAL ANALYSIS OF THE COUNCIL

Condensed Statements of Net Position
June 30, 2020 and 2019

	2020	2019	Increase (Decrease)
ASSETS			
Cash and cash equivalents	\$ 115,691	\$ 110,095	\$ 5,596
Prepaid expenses	9,807	9,534	273
Capital assets, net of accumulated depreciation	27,958	16,696	11,262
Total Assets	153,456	136,325	17,131
 LIABILITIES	 58,875	 28,932	 29,943
 NET POSITION:			
Net investment in capital assets	27,958	16,696	11,262
Unrestricted	66,623	90,697	(24,074)
Total Net Position	\$ 94,581	\$ 107,393	\$ (12,812)

PLAQUEMINES COUNCIL ON AGING, INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED
As of and For the Year Ended June 30, 2020

Condensed Statements of Activities
For the Years Ended June 30, 2020 and 2019

	2020	2019	Increase (Decrease)	Percentage Increase (Decrease)
REVENUES				
Program Revenues	\$ 422,167	\$ 312,497	\$ 109,670	35.1 %
General Revenues:				
Plaquemines Parish Government	200,000	200,000	-	0.0
Miscellaneous Income	6,398	5,936	462	7.8
Interest Income	27	57	(30)	(52.6)
Total Revenues	628,592	518,490	110,102	21.2
 Direct Program Expenses of the Health, Wealth and Social Services Function:				
Supportive Services	151,893	149,924	1,969	1.3
Nutrition Services	394,724	329,870	64,854	19.7
Disease Prevention and Health Promotion	5,182	5,919	(737)	(12.5)
National Family Caregiver Support	31,123	29,574	1,549	5.2
Senior Center	34,608	38,033	(3,425)	(9.0)
Direct Administration Expenses	23,874	19,716	4,158	21.1
Total Expenses	641,404	573,036	68,368	11.9
Increase (Decrease) in Net Position	\$ (12,812)	\$ (54,546)	\$ 41,734	76.5 %

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The Council's board and administration considered the following factors when setting next year's budget:

- ❖ Short-term and long-term tasks required to fulfill duties and obligations set forth with guidelines established by local board members, administration and the GOEA.
- ❖ Anticipated new revenues expected from long-established sources.

PLAQUEMINES COUNCIL ON AGING, INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED
As of and For the Year Ended June 30, 2020

The Council expects results to change for subsequent years based on the following:

- ❖ The Council continues to grow and rebuild programs.
- ❖ The Council is persistent in continuing programs and maintaining seniors' awareness to new activities.

CONTACTING PLAQUEMINES COUNCIL ON AGING, INC.'S MANAGEMENT

This financial report is designed to provide a general overview of the Council's finances. If you have questions about this report or need additional financial information contact David Lewis, Executive Director, at (504) 564-0600.

PLAQUEMINES COUNCIL ON AGING, INC.
STATEMENT OF NET POSITION
June 30, 2020

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 115,691
Prepaid expenses	<u>9,807</u>
TOTAL CURRENT ASSETS	125,498
Capital assets, net of accumulated depreciation	<u>27,958</u>
TOTAL ASSETS	153,456
LIABILITIES	
Accounts payable	44,723
Accrued salaries and payroll taxes	<u>14,152</u>
TOTAL CURRENT LIABILITIES	<u>58,875</u>
NET POSITION	
Net investment in capital assets	27,958
Unrestricted	<u>66,623</u>
TOTAL NET POSITION	<u>\$ 94,581</u>

PLAQUEMINES COUNCIL ON AGING, INC.

STATEMENT OF ACTIVITIES For The Year Ended June 30, 2020

			Revenues		Net (Expense) Revenue and Increases (Decreases) in Net Position
	Direct Expenses	Indirect Expenses	Charges for Services	Operating Grants and Contributions	Total Governmental Activities
<u>Functions/Programs</u>					
Governmental Activities					
Health, Welfare & Social Services					
Supportive Services:					
Information and Assistance	\$ 11,533	\$ 4,517	\$ 106	\$ 4,770	\$ (11,174)
Legal Assistance	2,897	1,135	27	1,198	(2,807)
Outreach	435	170	4	180	(421)
Transportation	25,591	10,024	235	10,585	(24,795)
Other Services	68,687	26,904	632	28,411	(66,548)
Disease Prevention and Health Promotion	3,674	1,508	-	4,243	(939)
National Family Caregiver Support:					
Information and assistance	166	247	-	319	(94)
Respite	11,352	16,913	-	21,833	(6,432)
Other Services	982	1,463	-	1,889	(556)
Nutrition Services					
Congregate Meals	65,910	25,691	4,441	83,280	(3,880)
Home Delivered Meals	211,486	91,637	5,467	90,699	(206,957)
Senior Center	24,176	10,432	-	28,367	(6,241)
MIPPA	-	-	-	2,400	2,400
Administration	<u>214,515</u>	<u>(190,641)</u>	<u>-</u>	<u>133,081</u>	<u>109,207</u>
Total Governmental Activities	<u>\$ 641,404</u>	<u>\$ -</u>	<u>\$ 10,912</u>	<u>\$ 411,255</u>	<u>(219,237)</u>
General Revenues:					
Grants and contributions not restricted to specific programs					200,000
Unrestricted interest income					27
Unrestricted miscellaneous income					<u>6,398</u>
Total general revenues					<u>206,425</u>
Decrease in Net Position					(12,812)
Net Position beginning of the year					<u>107,393</u>
Net Position end of the year					<u>\$ 94,581</u>

PLAQUEMINES COUNCIL ON AGING, INC.
GOVERNMENTAL FUNDS
BALANCE SHEET
June 30, 2020

	General Fund	Title III B	Title III C-1	Title III C-2	Non-Major Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 115,691	\$ -	\$ -	\$ -	\$ -	\$ 115,691
Due from other funds	-	4,146	913	4,375	2,838	12,272
Prepaid insurance	9,807	-	-	-	-	9,807
Total Assets	\$ 125,498	\$ 4,146	\$ 913	\$ 4,375	\$ 2,838	\$ 137,770
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts payable	\$ 44,723	\$ -	\$ -	\$ -	\$ -	\$ 44,723
Due to other funds	12,272	-	-	-	-	12,272
Salaries and payroll taxes payable	1,880	4,146	913	4,375	2,838	14,152
Total Liabilities	58,875	4,146	913	4,375	2,838	71,147
Fund Balances:						
Nonspendable – prepaid expenses	9,807	-	-	-	-	9,807
Unassigned	56,816	-	-	-	-	56,816
Total Fund Balances	66,623	-	-	-	-	66,623
Total Liabilities and Fund Balances	\$ 125,498	\$ 4,146	\$ 913	\$ 4,375	\$ 2,838	\$ 137,770
Total fund balances – Governmental Funds						\$ 66,623
Amounts reported for governmental activities in the statement of net position are different because:						
Cost of capital assets						245,576
Less accumulated depreciation						(217,618)
Net Position of Governmental Activities						\$ 94,581

PLAQUEMINES COUNCIL ON AGING, INC.

GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES For the Year Ended June 30, 2020

	General Fund	Title III B	Title III C-1	Title III C-2	Non-Major Funds	Total Governmental Funds
REVENUES						
Intergovernmental:						
Governor's Office of Elderly Affairs (GOEA) –						
Primary Grants	\$ 110,121	\$ 45,144	\$ 77,251	\$ 72,129	\$ 82,011	\$ 386,656
GOEA – NSIP Grant	-	-	6,029	18,570	-	24,599
Plaquemines Parish Government	200,000	-	-	-	-	200,000
Public Support:						
Program income - unrestricted	-	1,004	4,441	5,467	-	10,912
Interest income	-	-	-	-	27	27
Miscellaneous	6,300	-	98	-	-	6,398
Total Revenues	<u>316,421</u>	<u>46,148</u>	<u>87,819</u>	<u>96,166</u>	<u>82,038</u>	<u>628,592</u>
EXPENDITURES						
Health, Welfare & Social Services:						
Current						
Personnel	-	93,492	20,355	99,837	63,948	277,632
Fringe	-	9,826	2,264	10,417	6,721	29,228
Travel	-	57	33	107	61	258
Operating services	769	26,688	24,891	56,357	17,832	126,537
Operating supplies	-	16,964	43,176	125,203	4,934	190,277
Other costs	20,268	4,866	882	2,718	-	28,734
Total Expenditures	<u>21,037</u>	<u>151,893</u>	<u>91,601</u>	<u>294,639</u>	<u>93,496</u>	<u>652,666</u>
Excess (deficiency) of revenues over expenditures	<u>295,384</u>	<u>(105,745)</u>	<u>(3,782)</u>	<u>(198,473)</u>	<u>(11,458)</u>	<u>(24,074)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	2,400	105,745	3,782	198,473	13,858	324,258
Transfers out	(321,858)	-	-	-	(2,400)	(324,258)
Total Other Financing Sources (Uses)	<u>(319,458)</u>	<u>105,745</u>	<u>3,782</u>	<u>198,473</u>	<u>11,458</u>	<u>-</u>
Net Change in fund balances	(24,074)	-	-	-	-	(24,074)
FUND BALANCES						
Beginning of the year	<u>90,697</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>90,697</u>
End of the year	<u>\$ 66,623</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,623</u>

PLAQUEMINES COUNCIL ON AGING, INC.
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

Net decrease in fund balance - Governmental Funds \$ (24,074)

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

Capital outlay	20,268
Depreciation expense	<u>(9,006)</u>

Change in net position of governmental activities \$ (12,812)

PLAQUEMINES COUNCIL ON AGING, INC.

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2020

PURPOSE OF THE COUNCIL ON AGING

The purpose of Plaquemines Council on Aging, Inc. (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 Plaquemines 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; to assist and cooperate with the Governor's Office of Elderly Affairs (GOEA) and other departments of state and local 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 the Parish include providing congregate and home delivered meals, nutritional education, personal care, information and assistance, outreach, material aid, homemakers, recreation, legal assistance, disease prevention, health promotion and transportation.

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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. However, before the Council on Aging can begin operations in a specific parish, its application for a charter must receive approval from the 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 each council is governed by the policies and regulations established by the GOEA.

The Plaquemines Council on Aging, Inc. is a legally separate, non-profit, quasi-public corporation. It received its charter and began operations on March 10, 1977.

A board of directors, consisting of 11 voluntary members, who serve three-year terms, governs the Council. The board of directors is comprised of, but not limited to, representatives of the Parish's elderly population, general public, private businesses, and elected public officials.

PLAQUEMINES COUNCIL ON AGING, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2020

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reporting Entity (Continued)

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

Based on the criteria set forth in GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, both of which amended GASB Statement No. 14, *The Financial Reporting Entity*, the Council 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 the criteria set forth in GASB Codification Section 2100, the Council has presented its financial statements as a primary government, because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As used in GASB Statement No. 61, the term fiscally independent means that the Council may, without approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. As previously mentioned, the GOEA establishes the policies and regulations that all councils must follow. Included in its policies is a provision that the Council's budget be approved by the GOEA. However, this approval process is part of the GOEA's general oversight responsibility for the Council and is more ministerial or compliance oriented than substantive.

Accordingly, the Council is viewed as being fiscally independent for purposes of applying the reporting entity criteria of GASB Statement No. 61.

Presentation of Statements

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Certain of the significant changes in the Statement include the following:

The financial statements include:

- ❖ A Management's Discussion and Analysis (MD&A) section providing an analysis of the Council's overall financial position and results of operations.
- ❖ Government-wide Financial Statements prepared using full accrual accounting for all of the Council's activities.
- ❖ A change in the fund financial statements to focus on the major funds.

PLAQUEMINES COUNCIL ON AGING, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2020

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic Financial Statements - Government-Wide Statements

The Council's basic financial statements include both government-wide (reporting the Council as a whole) and fund financial statements (reporting the Council's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The Council's functions and programs have been classified as governmental activities. The Council does not have any business-type activities, fiduciary funds, or any component units that are fiduciary in nature. Accordingly, the government-wide financial statements do not include any of these activities or funds.

In the government-wide Statement of Net Position, the governmental type activities column (a) is presented on a consolidated basis by column, (b) and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Council's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position. Net investment in capital assets consists of capital assets including restricted capital assets, net of accumulated depreciation. Restricted net position consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. Unrestricted net position includes all other net position that does not meet the definition of "restricted" or "net investment in capital assets."

The Council's policy is to use restricted resources first to finance its activities except for nutrition services. When providing nutrition services, revenues earned by the Council under its USDA contract with the GOEA can only be used to pay for the raw food component of each meal that is bought and served to a person eligible to receive a meal under one of the nutrition programs. The Council's management has discretion as to how and when to use the USDA revenues when paying for nutrition program costs. Quite often unrestricted resources are available for use that must be consumed or they will have to be returned to the GOEA. In such cases it is better for management to elect to apply and consume the unrestricted resources before using the restricted resources. As a result, the Council will depart from its usual policy of using restricted resources first.

The government-wide Statement of Activities reports both the gross and net cost of each of the Council's functions and significant programs. Many functions and programs are supported by general government revenues like intergovernmental revenues, and unrestricted investment income, particularly if the function or program has a net cost. The Statement of Activities begins by presenting gross direct and indirect expenses that include depreciation, and then reduces the expenses by related program revenues, such as operating and capital grants and contributions, to derive the net cost of each function or program. Program revenues must be directly associated with the function or program to be used to directly offset its cost.

PLAQUEMINES COUNCIL ON AGING, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2020

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic Financial Statements- Government-Wide Statements (Continued)

Operating grants include operating-specific and discretionary (either operating or capital) grants. The Council did not receive any capital-specific grants this year.

The government-wide Statements focus upon the Council's ability to sustain operations and the change in its net position resulting from the current year's activities.

Basic Financial Statements - Fund Financial Statements

The financial transactions of the Council are reported in individual funds in the Fund Financial Statements. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. 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 are reported by generic classification within the financial statements.

The Council uses governmental fund types. The focus of the governmental funds' measurement (in the fund statements) is on determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than on net income. An additional emphasis is placed on major funds within the governmental fund types. A fund is considered major if it is the primary operating fund of the Council or if its total assets, liabilities, revenues, or expenditures are at least 10% of the corresponding total for all funds of that category or type.

In addition, management may also choose to report any other governmental fund as a major fund if it believes the fund is particularly important to financial statement users. For this year, no additional funds were deemed to be major funds by management. The non-major funds are summarized by category or fund type into a single column in the fund financial statements.

Governmental fund equity is called the fund balance. Fund balance is further classified on a hierarchy that shows, from the highest to the lowest, the level or form of constraints on fund balance, and accordingly, the extent to which the Council is bound to honor them: nonspendable, restricted, committed, assigned and unassigned.

PLAQUEMINES COUNCIL ON AGING, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2020

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic Financial Statements - Fund Financial Statements (Continued)

The following is a description of the governmental funds of the Council:

The General Fund is the general operating fund of the Council. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. A large percentage of the Council's special revenue funds are Title III funds. These funds are provided by the United States Department of Health and Human Services - Administration on Aging to the GOEA, which in turn "passes through" the funds to the Council.

The following are brief descriptions of the programs and funding sources that comprise the Council's General Fund:

The Parish Fund is the Council on Aging's primary operating fund. The funds are received from local sources, such as the Parish government.

The PCOA (Act 735) Program is a general operating program of the Council and accounts for funds received from the State of Louisiana. The funds are appropriated to the GOEA by the Louisiana Legislature for remittance to the Parish Council. The Council may use these "Act 735" funds at its discretion.

The Supplemental Senior Center Fund was established to account for funds that were appropriated by the Louisiana Legislature for the various Councils on Aging throughout Louisiana to supplement each council's primary grant for senior center operations and activities.

The following are brief descriptions of the purpose of each special revenue fund and their classification as either a major or non-major governmental fund:

Major Governmental Funds

Title III B Supportive Services Fund is used to account for funds, which are used to provide various units of supportive social services to the elderly. This program provides for access services, in-home services, community services, transportation and legal assistance for the elderly.

PLAQUEMINES COUNCIL ON AGING, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2020

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic Financial Statements - Fund Financial Statements (Continued)

Title III C-1 Congregate Meals Fund is used to account for funds that are used to provide nutritional, congregate meals to the elderly at meal sites located in the Parish. There are two main sources of revenues that form the basis of this fund: a grant from the GOEA for special programs for the aging and Nutrition Services Incentive Program (NSIP) funds provided by the GOEA to supplement the congregate meals program.

Title III C-2 Home Delivered Meals Fund is used to account for funds that are used to provide nutritional meals to homebound older persons. There are two main sources of revenues that form the basis of this fund: a grant from the GOEA for special programs for the aging and Nutrition Services Incentive Program (NSIP) funds provided by the GOEA to supplement the home-delivered meals program.

Non-major Governmental Funds

Title III C Area Agency Administration Fund is used to account for a portion of the indirect costs of administrating the Council's programs. Each fiscal year the GOEA provides the Council with funds to help pay for the costs of administering the Council's special programs for the elderly.

Title III D Preventive Health Fund is used to account for funds used for disease prevention and health promotion activities.

Title III E Caregiver Fund is used to account for the administration of special programs for the aging. Title III E funds are provided by the United States Department of Health and Human Services through the GOEA. This program provides for multifaceted systems of support services for family caregivers and grandparents or older individuals who are relative caregivers.

Senior Center Fund is used to account for the administration of Senior Center program funds appropriated by the Louisiana Legislature to the GOEA, which in turn "passes through" the funds 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.

Medicare Improvements for Patients and Providers Act Fund (MIPPA) is used to provide outreach services and assistance to seniors in the enrollment process for the Low-Income Subsidy program, Medicare Savings program and Medicare Part D program.

PLAQUEMINES COUNCIL ON AGING, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Basis of accounting refers to when revenues or expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Accrual Basis - Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the Council as a whole. Both of these statements have been prepared using the economic measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Modified Accrual Basis - Fund Financial Statements

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Council considers all revenues "available" if they are collected within 60 days after year-end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred. The exceptions to this general rule are that (1) unmatured principal and interest on long-term debt, if any, are recorded when due and (2) claims and judgments and compensated absences are recorded as expenditures when paid with expendable available financial resources.

PLAQUEMINES COUNCIL ON AGING, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2020

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING (Continued)

Modified Accrual Basis - Fund Financial Statements (Continued)

Interfund Activity

Interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. All other interfund transactions are treated as transfers. Transfers represent a permanent reallocation of resources between funds. Transfers between funds are netted against one another as part of the reconciliation of the change in fund balances in the fund financial statements to the change in net position in the government-wide Financial Statements.

Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest-bearing demand deposits, and petty cash. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Cash and cash equivalents are reported at their carrying amounts that equal their fair values.

Investments

Governmental Accounting Standards require the Council to report its investments at fair value, except for investments in non-participating interest-earning contracts, such as non-negotiable certificates of deposit with redemption terms that do not consider market rates. This type of investment is reported using a cost-based measure, provided that the fair market value of the contract is not significantly affected by the impairment of the credit standing of the issuer or other factors.

Investments that include securities traded on a national or international exchange are valued based on their last reported sales price. Investments that do not have an established market are reported at estimated fair value.

Prepaid Expenses

Prepaid expenses include amounts paid for services in advance. These are shown as assets on the Government-Wide Statement of Net Position.

PLAQUEMINES COUNCIL ON AGING, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING (Continued)

Prepaid Expenses (Continued)

In the Fund Financial Statements, the Council has elected not to include amounts paid for future services as expenditures until those services are consumed to comply with the cost reimbursement terms of grant agreements. As a result, the prepaid expenditures are shown as an asset on the balance sheet of the Fund Financial Statements until they are consumed. In addition, a corresponding amount of the fund balance of the General Fund has been shown as nonspendable to reflect the amount of fund balance not currently available for expenditures.

Capital Assets

The accounting and reporting treatment applied to the capital assets associated with a fund are determined by its measurement focus. Capital assets are long-lived assets that have been purchased or acquired that have an estimated useful life of greater than one year. These assets are recorded as capital assets in the Government-Wide Statement of Net Position. In contrast, in the Fund Financial Statements, capital assets are recorded as expenditures of the fund that provided the resources to acquire the asset. If the asset was purchased, it is recorded in the books at its cost. If the asset was donated, it is recorded at its estimated fair market value at the date of donation.

For capital assets recorded in the Government-Wide Financial Statements, depreciation is computed and recorded using the straight-line method for the asset's estimated useful life. The estimated useful lives of the various classes of depreciable capital assets are as follows:

Furniture and Equipment	5 years
Vehicles	5 years

Depreciation is not computed or recorded on capital assets for purposes of the Fund Financial Statements.

PLAQUEMINES COUNCIL ON AGING, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2020

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING (Continued)

Advances from Funding Agency

Advances from Funding Agency represent unexpended balances of grants awarded to the Council that are required to be returned to the funding agency at the end of the grant period. Grant funds due back to the funding agency are recorded as a liability when the amounts due become known, normally when a final accounting is submitted to the funding agency.

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 a function or program. Indirect expenses are recorded as direct expenses of the Administration function. The GOEA provides funds to partially subsidize the Council's Administration function. The unsubsidized net cost of the Administration function is allocated using a formula that is based primarily on the relationship the direct cost a program bears to the direct cost of all programs. There are some programs that cannot absorb any indirect cost allocation according to their grant or contract limitations.

Fund Balance

The Council reports fund balance under GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purpose for which resources can be used:

Nonspendable

This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Management has classified prepaid expenditures as being nonspendable as this item is not expected to be converted to cash.

Restricted

This classification includes amounts for which constraints have been placed on the use of resources and are either:

Externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or

Imposed by law through constitution provisions or enabling legislation.

PLAQUEMINES COUNCIL ON AGING, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2020

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING (Continued)

Fund Balance (Continued)

Unassigned

This classification is the residual fund balance for the General Fund. It also represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the General Fund.

Compensated Absences

Employees of the Council earn from 12 to 24 days of noncumulative vacation leave each year, depending on their length of service and employee status (full-time or part-time). Employees earn up to 8 days of sick leave each year. However, unused sick leave is forfeited upon termination of employment. At June 30, 2020, the Council has no accumulated benefits relating to leave privileges that require disclosure to conform with accounting principles generally accepted in the United States of America.

Budgetary Practices

The proposed and revised budgets for the year ended June 30, 2020, were submitted to and approved by the board of directors. The budget, which included proposed expenditures and the means of financing them for all the special revenue funds, except for the General Fund, was also submitted to the Louisiana GOEA. The General Fund is not required to submit a budget because funding is received in the form of Parish funds. Consequently, the amount of funding is uncertain from year to year.

Unobligated grant funds at year end that were received through the Louisiana GOEA must be returned to the office. Revenues earned or donated to the Council may be carried into the ensuing year. The budget is prepared on a modified accrual basis, consistent with the basis of accounting, for comparing budgeted and actual revenues and expenditures. Actual amounts are compared to budgeted amounts periodically during the fiscal year as a management control device. The Council does not recognize or record encumbrances in its budget practices. All budgetary appropriations lapse at the end of each fiscal year (June 30).

Generally, the Council may transfer funds between line items as often as required without prior approval from the Louisiana GOEA. However, the Council must obtain prior approval to increase capital outlay. The Council is allowed only a one-time transfer of amounts from one program to another and is never permitted to transfer amounts from services to administration.

PLAQUEMINES COUNCIL ON AGING, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING (Continued)

Budgetary Practices (Continued)

Budgeted amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments for all programs that require budgeting.

Management's Use of Estimates

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 may differ from those estimates.

NOTE 2 - CUSTODIAL CREDIT RISK

At June 30, 2020, the Council had cash in interest bearing accounts (book balances) totaling \$115,691. These deposits are stated at cost, which approximates market value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. At June 30, 2020, the Council had \$119,701 in deposits (bank balances), all of which was insured by federal deposit insurance.

NOTE 3 - CHANGES IN CAPITAL ASSETS

A summary of changes in capital assets is as follows:

	<u>Balance 7/1/19</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 6/30/20</u>
CAPITAL ASSETS				
Vehicles	\$ 202,974	\$ 20,268	\$ (23,642)	\$ 199,600
Furniture and equipment	45,976	-	-	45,976
Subtotal	<u>248,950</u>	<u>20,268</u>	<u>(23,642)</u>	<u>245,576</u>
ACCUMULATED DEPRECIATION				
Vehicles	187,626	8,484	(23,642)	172,468
Furniture and equipment	44,628	522	-	45,150
Subtotal	<u>232,254</u>	<u>9,006</u>	<u>(23,642)</u>	<u>217,618</u>
Net Capital Assets	<u>\$ 16,696</u>	<u>\$ 11,262</u>	<u>\$ -</u>	<u>\$ 27,958</u>

PLAQUEMINES COUNCIL ON AGING, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2020

NOTE 3 - CHANGES IN CAPITAL ASSETS (Continued)

Depreciation expense in the amount of \$9,006 was charged to the following programs in the Statement of Activities:

Administration	\$ 8,484
Senior Center	<u>522</u>
	<u>\$ 9,006</u>

NOTE 4 - BOARD OF DIRECTORS' COMPENSATION

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member. However, board members are reimbursed for any out-of-pocket costs they might incur on behalf of the Council in accordance with the Council's applicable reimbursement policy.

NOTE 5 - IN-KIND CONTRIBUTIONS

The Council received a variety of in-kind contributions during the year, but does not record the fair value of them in its government-wide and fund financial statements, except for the donation of capital assets. In the case of a donation of a capital asset, accounting principles for governmental entities require the fair value of a donated capital asset be recorded in the Statement of Activities at the time of acquisition. However, these same principles do not permit the recording of the fair value of capital assets (or other in-kind contributions) in the fund financial statements because of the measurement focus of such statements.

The Council received the following in-kind contributions during the year for which management estimates the aggregate in-kind value to be \$166,023.

The Parish owns the building in which the Council operates. The Council uses this building at no charge.

The Council received additional support through operating supplies contributed by volunteers without pay.

NOTE 6 - 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, and as an organization that is not a private foundation as defined in Section 509(a) of the Code. The Council is also exempt from Louisiana income tax. The Council does not file a Form 990 because it has been determined to be an "affiliate of a governmental unit" within the meaning of Section 4 of Revenue Procedure 95-48, 1995-2 C.B. 418.

PLAQUEMINES COUNCIL ON AGING, INC.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

June 30, 2020

NOTE 7 - JUDGMENTS, CLAIMS AND SIMILAR CONTINGENCIES

There is no litigation pending against the Council as of year-end. The Council's management believes that any potential lawsuits would be adequately covered by insurance or resolved without any material impact upon the Council's financial statements.

NOTE 8 - CONTINGENCIES - GRANT PROGRAMS

The Council participates in a number of state and federal grant programs, which are governed by various rules and regulations. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Council has not complied with the rules and regulations governing the grants, refunds of any money received and the collectability of any related receivable at year-end may be impaired. In management's opinion, there are no significant contingent liabilities relating to compliance with the rules and regulations governing state and federal grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies. Audits of prior years have not resulted in any significant disallowed costs or refunds. Any costs that would be disallowed would be recognized in the period agreed upon by the grantor agency and the Council.

NOTE 9 - ECONOMIC DEPENDENCY

The Council receives the majority of its revenue through grants administered by the Louisiana GOEA. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and/or state level, the amount of funds the Council receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of funds the Council will receive in the next fiscal year.

During the year ended June 30, 2020, the President of the United States declared a national emergency due to the COVID-19 pandemic. The spread of COVID-19 has caused significant volatility in the U.S. and international financial markets. There is uncertainty around the breadth and duration of business disruptions related to COVID-19, as well as its future impact on the U.S. economy. The impact to the Council has not been significant, but the future impact is unknown. The extent to which the COVID-19 pandemic and global efforts to contain its spread will impact the financial markets/grant funding/contributions depends on future developments, which are highly uncertain and cannot be predicted at this time, and include the duration, severity and scope of the pandemic and the actions taken to contain or treat the COVID-19 pandemic.

NOTE 10 - RISK MANAGEMENT

The Council is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters. The Council has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. There have been no significant reductions in coverage from the prior year. No settlements were made during the current or prior three fiscal years that exceeded the Council's insurance coverage.

PLAQUEMINES COUNCIL ON AGING, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
June 30, 2020

NOTE 11 - INTERFUND TRANSFERS

Interfund transfers to and from are listed by fund for the fiscal year as follows:

	Operating Transfers	
	In	Out
<u>General Fund</u>		
Parish Fund	\$ 2,400	\$ 321,858
<u>Major Funds</u>		
Title III B – Supportive Services Fund	105,745	-
Title III C-1 – Congregate Meals Fund	3,782	-
Title III C-2 – Home Delivered Meals Fund	198,473	-
<u>Special Revenue Funds</u>		
Title III C – Area Agency Administration	145	-
Title III D – Preventive Health Fund	939	-
Title III E – National Family Caregiver Support Fund	7,082	-
Senior Center Fund	5,692	-
MIPPA	-	2,400
Total	\$ 324,258	\$ 324,258

Transfers are used to (1) 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 (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

These transfers were eliminated as a part of the consolidation process in preparing the government-wide Financial Statements.

NOTE 12 - RELATED PARTY TRANSACTIONS

There were no related party transactions during the year ended June 30, 2020.

NOTE 13 - SUBSEQUENT EVENTS

The Council has evaluated subsequent events through the date the financial statements were available to be issued, which corresponds with the date of the independent auditors' report. No material subsequent events have occurred since June 30, 2020, that require recognition or disclosure in these financial statements.

PLAQUEMINES COUNCIL ON AGING, INC.
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE – GENERAL FUND
For the Year Ended June 30, 2020

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final	GAAP Basis	Favorable (Unfavorable)
REVENUES				
Intergovernmental:				
Governor's Office of Elderly Affairs (GOEA) - Primary Grants	\$ 39,808	\$ 102,308	\$ 110,121	\$ 7,813
Plaquemines Parish Government	241,354	189,736	200,000	10,264
Public support:				
Program income - unrestricted	-	-	-	-
Interest income	57	57	-	(57)
Miscellaneous	<u>1,300</u>	<u>6,398</u>	<u>6,300</u>	<u>(98)</u>
Total revenues	<u>282,519</u>	<u>298,499</u>	<u>316,421</u>	<u>17,922</u>
EXPENDITURES				
Current:				
Personnel	-	-	-	-
Fringe	-	-	-	-
Travel	-	-	-	-
Operating services	-	-	769	(769)
Operating supplies	-	-	-	-
Other costs	<u>-</u>	<u>-</u>	<u>20,268</u>	<u>(20,268)</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>21,037</u>	<u>(21,037)</u>
Excess (deficiency) of revenues over expenditures	<u>282,519</u>	<u>298,499</u>	<u>295,384</u>	<u>(3,115)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	2,400	2,400
Transfers out	<u>(282,519)</u>	<u>(298,499)</u>	<u>(321,858)</u>	<u>(23,359)</u>
Total other financing sources (uses)	<u>(282,519)</u>	<u>(298,499)</u>	<u>(319,458)</u>	<u>(20,959)</u>
Net change in fund balances	-	-	(24,074)	(24,074)
FUND BALANCES				
Beginning of year	<u>90,697</u>	<u>90,697</u>	<u>90,697</u>	<u>-</u>
End of year	<u>\$ 90,697</u>	<u>\$ 90,697</u>	<u>\$ 66,623</u>	<u>\$ (24,074)</u>

PLAQUEMINES COUNCIL ON AGING, INC.
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE – TITLE III B SUPPORTIVE SERVICES
For the Year Ended June 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u>	<u>Variance With</u> <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP</u> <u>Basis</u>	<u>Favorable</u> <u>(Unfavorable)</u>
REVENUES				
Intergovernmental:				
Governor's Office of Elderly Affairs (GOEA) - Primary Grants	\$ 45,144	\$ 45,144	\$ 45,144	\$ -
Public support:				
Program income - unrestricted	1,372	1,004	1,004	-
Interest income	-	-	-	-
Total revenues	<u>46,516</u>	<u>46,148</u>	<u>46,148</u>	<u>-</u>
EXPENDITURES				
Current:				
Personnel	93,956	92,631	93,492	(861)
Fringe	10,194	9,929	9,826	103
Travel	126	56	57	(1)
Operating services	29,123	26,262	26,688	(426)
Operating supplies	16,721	15,200	16,964	(1,764)
Other costs	<u>5,288</u>	<u>4,228</u>	<u>4,866</u>	<u>(638)</u>
Total expenditures	<u>155,408</u>	<u>148,306</u>	<u>151,893</u>	<u>(3,587)</u>
Excess (deficiency) of revenues over expenditures	<u>(108,892)</u>	<u>(102,158)</u>	<u>(105,745)</u>	<u>(3,587)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	108,892	102,158	105,745	3,587
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>108,892</u>	<u>102,158</u>	<u>105,745</u>	<u>3,587</u>
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PLAQUEMINES COUNCIL ON AGING, INC.
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE – TITLE III C-1 CONGREGATE MEALS
For the Year Ended June 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u> <u>GAAP</u> <u>Basis</u>	<u>Final Budget</u> <u>Favorable</u> <u>(Unfavorable)</u>
REVENUES				
Intergovernmental:				
Governor's Office of Elderly Affairs (GOEA) - Primary Grants	\$ 66,828	\$ 66,828	\$ 77,251	\$ 10,423
GOEA - NSIP Grant	10,332	6,029	6,029	-
Public support:				
Program income - unrestricted	6,055	4,006	4,441	435
Miscellaneous	-	-	98	98
Total revenues	<u>83,215</u>	<u>76,863</u>	<u>87,819</u>	<u>10,956</u>
EXPENDITURES				
Current:				
Personnel	26,044	20,500	20,355	145
Fringe	2,865	2,264	2,264	-
Travel	103	34	33	1
Operating services	30,898	24,720	24,891	(171)
Operating supplies	61,887	41,263	43,176	(1,913)
Other costs	<u>2,016</u>	<u>980</u>	<u>882</u>	<u>98</u>
Total expenditures	<u>123,813</u>	<u>89,761</u>	<u>91,601</u>	<u>(1,840)</u>
Excess (deficiency) of revenues over expenditures	<u>(40,598)</u>	<u>(12,898)</u>	<u>(3,782)</u>	<u>9,116</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	40,598	12,898	3,782	(9,116)
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>40,598</u>	<u>12,898</u>	<u>3,782</u>	<u>(9,116)</u>
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PLAQUEMINES COUNCIL ON AGING, INC.
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE – TITLE III C-2 HOME DELIVERED MEALS
For the Year Ended June 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u> <u>GAAP</u> <u>Basis</u>	<u>Final Budget</u> <u>Favorable</u> <u>(Unfavorable)</u>
REVENUES				
Intergovernmental:				
Governor's Office of Elderly Affairs (GOEA) - Primary Grants	\$ 51,284	\$ 51,284	\$ 72,129	\$ 20,845
GOEA - NSIP Grant	14,267	18,570	18,570	-
Public support:				
Program income - unrestricted	6,026	4,837	5,467	630
Interest income	-	-	-	-
Total revenues	<u>71,577</u>	<u>74,691</u>	<u>96,166</u>	<u>21,475</u>
EXPENDITURES				
Current:				
Personnel	65,020	98,154	99,837	(1,683)
Fringe	6,976	10,380	10,417	(37)
Travel	162	110	107	3
Operating services	38,154	56,123	56,357	(234)
Operating supplies	81,639	119,483	125,203	(5,720)
Other costs	<u>2,784</u>	<u>3,020</u>	<u>2,718</u>	<u>302</u>
Total expenditures	<u>194,735</u>	<u>287,270</u>	<u>294,639</u>	<u>(7,369)</u>
Excess (deficiency) of revenues over expenditures	<u>(123,158)</u>	<u>(212,579)</u>	<u>(198,473)</u>	<u>14,106</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	123,158	212,579	198,473	(14,106)
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>123,158</u>	<u>212,579</u>	<u>198,473</u>	<u>(14,106)</u>
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PLAQUEMINES COUNCIL ON AGING, INC.
NOTE TO REQUIRED SUPPLEMENTARY FINANCIAL INFORMATION
June 30, 2020

NOTE 1 - BUDGETARY REPORTING

The budget information presented in this section of required supplementary financial information applies to "major" governmental funds for which annual budgets were adopted. Budgetary information for "non-major" funds has not been included anywhere in these financial statements.

The Council follows these procedures in establishing the budgetary data that has been presented as required supplementary information in these financial statements.

- The Governor's Office of Elderly Affairs (GOEA) notifies the Council each year as to the funding levels for its programs.
- Management projects Parish revenues based on past trends and data available at the Parish office to form expectations of future revenues.
- The revenue information supplied by GOEA and the Parish are considered by management along with revenue projections of grants from other agencies, program service fees, public support (including client contributions), interest income, and other miscellaneous sources.
- Expenditure projections are developed using historical information and changes to the upcoming year that management is aware of at the time of budget preparation.
- Once the information has been obtained to project revenues and expenditures, the Council's Executive Director prepares a proposed budget based on the projections. The proposed budget is reviewed and approved by the Council's Finance Committee before it is submitted to the Board of Directors for approval.
- The Board of Directors reviews and adopts the budget for the next fiscal year at a regularly scheduled board meeting held before May 31 of the current fiscal year.
- The adopted budget is forwarded to GOEA for compliance approval.
- Unused budget amounts lapse at the end of each fiscal year (June 30). However, if a grant or contract is not completed by June 30, management will automatically budget funds in the next fiscal year to complete the grant or contract. An example where this might occur is when vehicles are acquired under federal matching programs. The "match" might be made in one year and the vehicles delivered in another year.
- The budget is prepared on a modified accrual basis, consistent with the basis of accounting, for comparability of budgeted and actual revenues and expenditures.

PLAQUEMINES COUNCIL ON AGING, INC.

NOTE TO REQUIRED SUPPLEMENTARY FINANCIAL INFORMATION - CONTINUED

June 30, 2020

NOTE I - BUDGETARY REPORTING - CONTINUED

Budgeted amounts included in the accompanying financial statements include the original adopted budget amounts and all subsequent amendments. During the fiscal year, management amended the Council's budget once at a board meeting on May 28, 2020, using a procedure similar to the one used to approve the budget.

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 in its budget as often as required but must obtain compliance approval from the Governor's Office of Elderly Affairs (GOEA) for funds received under grants from this agency. As part of its grant compliance, GOEA requires the Council to amend its budget in cases where actual costs for a particular line item exceed the budgeted amount by more than 10%, unless unrestricted funds are available to "cover" the overrun.

Expenditures cannot exceed budgeted revenues on an individual fund level, unless a large enough fund balance exists to absorb the budgeted operating deficit.

The Council is not required by state or local law to prepare a budget for every program or activity it conducts. Accordingly, some activities may not be budgeted, particularly if they are deemed to be immaterial by management.

PLAQUEMINES COUNCIL ON AGING, INC.

SUPPLEMENTARY SCHEDULE

SCHEDULE OF NON-MAJOR SPECIAL REVENUE FUNDS

For the Year Ended June 30, 2020

	Title III C Agency Area Administration	Title III D Preventive Health	Title III E Caregiver	Senior Center	MIPPA	Total Nonmajor Governmental Funds
REVENUES						
Intergovernmental:						
Governor's Office of Elderly Affairs (GOEA) - Primary grants	\$ 22,960	\$ 4,243	\$ 24,041	\$ 28,367	\$ 2,400	\$ 82,011
Interest income	-	-	-	27	-	27
Total Revenues	<u>22,960</u>	<u>4,243</u>	<u>24,041</u>	<u>28,394</u>	<u>2,400</u>	<u>82,038</u>
EXPENDITURES						
Health, Welfare & Social Services						
Current:						
Personnel	11,006	3,991	23,232	25,719	-	63,948
Fringe	1,159	467	2,426	2,669	-	6,721
Travel	31	2	13	15	-	61
Operating services	9,403	621	3,731	4,077	-	17,832
Operating supplies	<u>1,506</u>	<u>101</u>	<u>1,721</u>	<u>1,606</u>	<u>-</u>	<u>4,934</u>
Total Expenditures	<u>23,105</u>	<u>5,182</u>	<u>31,123</u>	<u>34,086</u>	<u>-</u>	<u>93,496</u>
Excess (deficiency) of revenues over expenditures	<u>(145)</u>	<u>(939)</u>	<u>(7,082)</u>	<u>(5,692)</u>	<u>2,400</u>	<u>(11,458)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	145	939	7,082	5,692	-	13,858
Transfers out	-	-	-	-	(2,400)	(2,400)
Total Other Financing Sources (Uses)	<u>145</u>	<u>939</u>	<u>7,082</u>	<u>5,692</u>	<u>(2,400)</u>	<u>11,458</u>
Net Change in Fund Balances	-	-	-	-	-	-
FUND BALANCES						
Beginning of year	-	-	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PLAQUEMINES COUNCIL ON AGING, INC.

SUPPLEMENTARY SCHEDULE

COMPARATIVE SCHEDULE OF CAPITAL ASSETS

AND CHANGES IN CAPITAL ASSETS

For the Year Ended June 30, 2020

	<u>Balance at 6/30/19</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at 6/30/20</u>
CAPITAL ASSETS AT COST				
Vehicles	\$ 202,974	\$ 20,268	\$ (23,642)	\$ 199,600
Furniture and equipment	<u>45,976</u>	<u>-</u>	<u>-</u>	<u>45,976</u>
Total capital assets at cost	<u>\$ 248,950</u>	<u>\$ 20,268</u>	<u>\$ (23,642)</u>	<u>\$ 245,576</u>
INVESTMENT IN CAPITAL ASSETS				
Property acquired with funds from:				
State grant	\$ 87,010	\$ -	\$ -	\$ 87,010
Parish funds	152,885	20,268	(23,642)	149,511
Private donations	<u>9,055</u>	<u>-</u>	<u>-</u>	<u>9,055</u>
Total investment in capital assets	<u>\$ 248,950</u>	<u>\$ 20,268</u>	<u>\$ (23,642)</u>	<u>\$ 245,576</u>

PLAQUEMINES COUNCIL ON AGING, INC.
SUPPLEMENTARY SCHEDULE
SCHEDULE OF COMPENSATION, REIMBURSEMENTS,
BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD
For the Year Ended June 30, 2020

AGENCY HEAD: David Lewis, Executive Director

Salary	\$ 43,735
Dues	<u>100</u>
TOTAL	<u>\$ 43,835</u>

**INDEPENDENT AUDITORS' 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
Plaquemines Council on Aging, Inc.
Port Sulphur, Louisiana

We 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 Plaquemines Council on Aging, Inc., as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Plaquemines Council on Aging, Inc.'s basic financial statements, and have issued our report thereon dated September 22, 2020.

Internal Control Over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we 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 Plaquemines 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 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 our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our 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 Legislative Auditor as a public document.

Kushner LaGraize, L.L.C.

Metairie, Louisiana
September 22, 2020

PLAQUEMINES COUNCIL ON AGING, INC.
SCHEDULE OF FINDINGS
June 30, 2020

A. SUMMARY OF AUDITORS' RESULTS:

1. The auditors' report expresses an unmodified opinion on the financial statements of the Plaquemines Council on Aging, Inc.
2. No material weaknesses and no significant deficiencies in internal control over financial reporting are reported in the Independent Auditors' 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.
3. No instances of noncompliance and no instances of other matters are reported in the Independent Auditors' 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.
4. No management letter was issued with this report.

B. FINDINGS RELATED TO COMPLIANCE AND OTHER MATTERS:

1. No current year findings.

C. PRIOR YEAR AUDIT FINDINGS:

1. No prior year findings.