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**IBERIA PARISH VOLUNTARY  
COUNCIL ON AGING, INC.**

**Financial Report**

**Year Ended June 30, 2000**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and to all appropriate public officials. The report is available for public inspection at the Baton Rouge office of the state auditor's office, where appropriate, at the office of the parish clerk of court.

Release Date DEC 13 2000

TABLE OF CONTENTS

	<u>Page(s)</u>
<b>INDEPENDENT AUDITOR'S REPORT</b>	1-2
<b>GENERAL-PURPOSE FINANCIAL STATEMENTS (COMBINED) STATEMENTS - OVERVIEW)</b>	
Combined Balance Sheet - All Fund Types and Account Groups	4
Combined Statement of Revenues, Expenditures, and Changes In Fund Balances - All Governmental Fund Types	5
Combined statement of revenues, expenditures, and changes In Fund Balances - Budget (GAAP Basis) and Actual - All Governmental Fund Types	6
Notes to Financial Statements	7-21
 <b><u>SUPPLEMENTAL INFORMATION</u></b>	
<b>SCHEDULES OF INDIVIDUAL FUNDS</b>	
Statement of Program Revenues, Expenditures, and Changes In Fund Balance - General Fund	24
Combining Statement of Revenues, Expenditures, and Changes In Fund Balances - All Special Revenue Funds	25-26
Statement of Expenditures and Other Financing Uses - Budget (GAAP Basis) and Actual - Contracts and Grants Provided Through The Louisiana Governor's Office of Elderly Affairs (GOEA)	27-28
 <b>INTERNAL CONTROL AND COMPLIANCE</b>	
Independent Auditor's Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of General-Purpose Financial Statements Performed in Accordance with Government Auditing Standards	30-31
 <b>OTHER SUPPLEMENTARY INFORMATION</b>	
Schedule of Changes in General Fixed Assets	33
Schedule of Disbursements to Board Members	34
Summary Schedule of Prior Year Findings	35
Schedule of Findings and Questioned Costs	36
Management's Corrective Action Plan for Current Year Findings	37



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(A Corporation of Certified Public Accountants)

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The Board of Directors  
 Iberia Parish Voluntary Council on Aging, Inc.  
 New Iberia, Louisiana

We have audited the accompanying general-purpose financial statements of the Iberia Parish Voluntary Council on Aging, Inc., as of and for the year ended June 30, 2000, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Council's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general-purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Iberia Parish Voluntary Council on Aging, Inc. as of June 30, 2000, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles.

Member of:  
 American Institute of  
 Certified Public Accountants  
 Society of Louisiana  
 Certified Public Accountants

In accordance with Government Auditing Standards, we have also issued our report dated September 13, 2000 on our consideration of the Iberia Parish Voluntary Council on Aging, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

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

*Dannall, Sikes & Frederick*

A Corporation of Certified Public Accountants

Lafayette, Louisiana  
September 13, 2000

**GENERAL-PURPOSE FINANCIAL STATEMENTS  
(COMBINED STATEMENTS - OVERVIEW)**

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Combined Balance Sheet - All Fund Types and Account Groups  
June 30, 2000

	Governmental Fund Types		Account Groups		Total (Memorandum Only)
	General	Special Revenue	General Fixed Assets	General Long-term Debt	
<b>ASSETS</b>					
Cash	\$ 90,096	\$ 17,150	\$ -	\$ -	\$ 107,246
Other receivable	7,942	-	-	-	7,942
Prepaid expenditures	2,369	-	-	-	2,369
Deposits	6,662	-	-	-	6,662
Fixed assets	-	-	123,151	-	123,151
Amount to be provided for retirement of general long-term debt	-	-	-	10,373	10,373
<b>Total assets</b>	<b>\$ 107,069</b>	<b>\$ 17,150</b>	<b>\$ 123,151</b>	<b>\$ 10,373</b>	<b>\$ 257,743</b>
<b>LIABILITIES AND FUND EQUITY</b>					
<b>Liabilities:</b>					
Accrued payroll and related benefits payable	\$ 91	\$ 156	\$ -	\$ -	\$ 247
Accumulated unpaid compensated absences	-	-	-	10,373	10,373
<b>Total liabilities</b>	<b>91</b>	<b>156</b>	<b>-</b>	<b>10,373</b>	<b>10,620</b>
<b>Fund Equity:</b>					
Investment in fixed assets	-	-	123,151	-	123,151
<b>Fund balances -</b>					
Unreserved - undesignated	96,013	16,994	-	-	113,007
Reserved	10,965	-	-	-	10,965
<b>Total fund balances</b>	<b>106,978</b>	<b>16,994</b>	<b>-</b>	<b>-</b>	<b>123,972</b>
<b>Total fund equity</b>	<b>106,978</b>	<b>16,994</b>	<b>123,151</b>	<b>-</b>	<b>247,123</b>
<b>Total liabilities and fund equity</b>	<b>\$ 107,069</b>	<b>\$ 17,150</b>	<b>\$ 123,151</b>	<b>\$ 10,373</b>	<b>\$ 257,743</b>

The accompanying notes are an integral part of this statement.

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Combined Statement of Revenues, Expenditures, and  
Changes in Fund Balances - All Governmental Fund Types  
Year Ended June 30, 2000

	General	Special Revenue	Total (Memorandum Only)
<b>Revenues:</b>			
Intergovernmental	\$ 80,698	\$ 250,067	\$ 330,765
Program	-	55,307	55,307
Local and miscellaneous	81,337	2,725	84,062
In-kind	-	4,917	4,917
Total revenues	<u>162,035</u>	<u>313,016</u>	<u>475,051</u>
<b>Expenditures:</b>			
Current -			
Salaries	44,535	272,840	317,375
Fringe	3,507	29,936	33,443
Travel	769	29,627	30,396
Operating services	6,701	41,309	48,010
Operating supplies	5,468	18,364	23,832
Other costs	11,925	3,664	15,589
Capital outlay	3,848	2,430	6,278
In-kind	-	4,917	4,917
Total expenditures	<u>76,753</u>	<u>403,087</u>	<u>479,840</u>
Excess (deficiency) of revenues over expenditures	<u>85,282</u>	<u>(90,071)</u>	<u>(4,789)</u>
<b>Other financing sources (uses):</b>			
Operating transfers in	5,000	159,528	164,528
Operating transfers out	<u>(86,797)</u>	<u>(77,731)</u>	<u>(164,528)</u>
Total other financing sources (uses)	<u>(81,797)</u>	<u>81,797</u>	<u>-</u>
Excess of revenues and other sources over expenditures and other uses	3,485	(8,274)	(4,789)
Fund balances, beginning of year	<u>103,493</u>	<u>25,268</u>	<u>128,761</u>
Fund balances, end of year	<u>\$ 106,978</u>	<u>\$ 16,994</u>	<u>\$ 123,972</u>

The accompanying notes are an integral part of this statement.

**IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.**

**Combined Statement of Revenues, Expenditures and  
Changes in Fund Balances - Budget (GAAP Basis) and Actual - All Governmental Fund Types  
Year Ended June 30, 2000**

	General Fund			Special Revenue Funds		
	Budgeted	Actual	Variance - Favorable (Unfavorable)	Budgeted	Actual	Variance - Favorable (Unfavorable)
<b>Revenues:</b>						
Intergovernmental Program	\$ 84,053	\$ 80,698	\$ (3,355)	\$ 256,060	\$ 250,067	\$ (5,993)
Local and miscellaneous In-kind	81,166	81,337	171	63,058	55,307	(7,751)
Total revenues	<u>165,219</u>	<u>162,035</u>	<u>(3,184)</u>	<u>328,100</u>	<u>313,016</u>	<u>(15,084)</u>
<b>Expenditures:</b>						
Current -						
Salaries	43,960	44,535	(575)	274,494	272,840	1,654
Fringe	3,440	3,507	(67)	30,221	29,936	285
Travel	926	769	157	30,190	29,627	563
Operating services	11,688	6,701	4,987	46,822	41,309	5,513
Operating supplies	1,160	5,468	(4,308)	18,704	18,364	340
Other costs	11,926	11,925	1	3,064	3,664	(600)
Capital outlay	3,850	3,848	2	2,430	2,430	-
In-kind	-	-	-	7,039	4,917	2,122
Total expenditures	<u>76,950</u>	<u>76,753</u>	<u>197</u>	<u>412,964</u>	<u>403,087</u>	<u>9,877</u>
Excess (deficiency) of revenues over expenditures	<u>88,269</u>	<u>85,282</u>	<u>(2,987)</u>	<u>(84,864)</u>	<u>(90,071)</u>	<u>(5,207)</u>
<b>Other financing sources (uses):</b>						
Operating transfers in	-	5,000	5,000	147,943	159,528	11,585
Operating transfers out	<u>(86,813)</u>	<u>(86,797)</u>	<u>16</u>	<u>(61,130)</u>	<u>(77,731)</u>	<u>(16,601)</u>
Total other financing sources (uses)	<u>(86,813)</u>	<u>(81,797)</u>	<u>5,016</u>	<u>86,813</u>	<u>81,797</u>	<u>(5,016)</u>
Excess of revenues and other sources over expenditures and other uses	1,456	3,485	2,029	1,949	(8,274)	(10,223)
Fund balances, beginning of year	<u>103,493</u>	<u>103,493</u>	<u>-</u>	<u>25,268</u>	<u>25,268</u>	<u>-</u>
Fund balances, end of year	<u>\$ 104,949</u>	<u>\$ 106,978</u>	<u>\$ 2,029</u>	<u>\$ 27,217</u>	<u>\$ 16,994</u>	<u>\$ (10,223)</u>

The accompanying notes are an integral part of this statement.

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

Act 456 of 1964 authorized the charter of voluntary councils on aging for the welfare of the aging people in their respective parishes. The Louisiana Secretary of State upon approval by the Governor's Office of Elderly Affairs issues charters. Each council is a non-profit, quasi-public corporation which must comply with policies and regulations established by the Governor's Office of Elderly Affairs, the state agency which provides the council with most of its revenue. The council also receives revenue from other federal, state, and local government agencies, which may impose some additional requirements.

The primary function of the Council on Aging, Inc. (Council) is to improve the quality of life for the parish's elderly and to provide services to the elderly as well as coordinate and monitor the services of other local agencies serving the aging people of the parish. Some of the services provided by the Council include congregate and home delivered meals, nutritional education, information and referral services, legal assistance, homemaker services, discount services, material aid, outreach, operating senior centers, and transportation. A Board of Directors, consisting of 14 voluntary members who serve three-year terms, governs the Council.

The Council is not a component unit of another primary government nor does it have any component units that are related to it. Therefore, the Council has presented its financial statements as a separate special-purpose government.

This report includes all funds and account groups which are controlled by or dependent on the Iberia Parish Voluntary Council on Aging, Inc. Control by or dependence on the Council was determined on the basis of budget adoption, appointment of governing body, and other general oversight responsibility.

Presentation of Statements

In April, 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. In November 1984, the GASB issued a codification of Governmental Accounting and Financial Reporting Standards. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments.

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

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Accounting

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

The accounts of the Council are 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. 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 grouped, in the financial statements in this report, into two generic fund types and two broad fund categories (account groups).

Governmental Fund Types

Governmental funds are used to account for all or most of the Council's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition of fixed assets, and the servicing of general long-term debt.

The governmental funds and the programs comprising them as presented in the financial statements are described as follows:

General Fund

The General Fund is the general operating fund of the Council. It is used to account for all financial resources except those required to be accounted for in another fund. These discretionary funds are accounted for and reported according to the source (federal, state or local) from which they are derived.

In addition, the servicing of general long-term debt is accounted for in the General Fund because unrestricted resources are used to pay for the liabilities incurred by this fund and there are no legal mandates to use a debt service fund.

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental Fund Types (continued)

General Fund (continued)

The following programs comprise the Council's General Fund:

Other Local

Revenues, such as, (1) donations from the general public, (2) income from various fundraisers, (3) program service revenue from renting Medic Alert units, and (4) interest income earned on idle funds which have been invested, have been recorded in the "other local" program of the General Fund. Expenses incurred, which are not chargeable to specific programs, are recorded as "other local" program expenditures. Also, expenses incurred to produce related program service fees and fundraising income are charged as "other local" program expenditures. "Other local" funds are also used as transfers to special revenue funds to supplement those programs. In addition, fixed asset additions are generally paid with "other local" funds.

PCOA (Act 735)

PCOA (Act 735) funds are appropriated for the Governor's Office of Elderly Affairs by the Louisiana Legislature for remittance to the Council on Aging. The Council may use the "Act 735" funds at its discretion provided the program is benefiting people who are at least 60 years old.

Medicaid

This is a program where the Council acts as a coordinator of services for people who are homebound and in need of services similar to those provided in a nursing home. Rather than have the person sent to a nursing home, the Council coordinates necessary services and is paid a fee by Medicaid through the Department of Health and Hospitals (DHH) for performing the case management function. Any funds remaining after applying direct costs to operate this program are available for discretionary use by management.

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental Fund Types (continued)

Special Revenue Funds

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

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

Title III-B Supportive Services Fund

Title III-B funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, which "passes-through" the funds to the Council. This program is used to account for funds which are to provide a variety of social services; such as, information and assistance, access services, in-home services, community services, legal assistance, and outreach for people age 60 and older.

Title III C-1 Congregate Meals Fund

Title III C-1 funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, which "passes-through" the funds to the Council. This fund is used to account for funds, which are used to provide nutritional, congregate meals to the elderly in strategically, located centers. During the fiscal year July 1, 1999 to June 30, 2000, the Council served about 21,816 congregate meals.

Title III C-2 Home-Delivered Meals Fund

Title III C-2 funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, which "passes-through" the funds to the Council. This fund is used to account for funds, which are used to provide nutritional, home delivered meals to homebound older persons. During the fiscal year July 1, 1999 to June 30, 2000, the Council served about 66,043 home delivered meals.

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental Fund Types (continued)

Special Revenue Funds (continued)

Title III-D Fund

The Title III-D Fund is used to account for funds, which are used to provide in-home services to frail older individuals, including in-home supportive services for older individuals who are victims of Alzheimer's disease and related disorders with neurological and organic brain dysfunction, and to the families of such victims. Title III-D funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, which in turn "passes-through" the funds to the Council.

Title III-F Fund

The Title III-F Fund is used to account for funds used for disease prevention and health promotion activities or services, such as; (1) equipment and materials (scales to weigh people, educational materials, and exercise equipment), (2) home injury control, (3) medication management, (4) mental health, and (5) nutrition (assessment/screening, counseling, and education).

The law directs the state agency administering this program to "give priority to areas of the state which are medically underserved and in which there are a large number of older individuals who have the greatest economic and social need." Title III-F funds are provided by the U.S. Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, which in turn "passes-through" the funds to the Council.

Senior Center Fund

The Senior Center Fund is used to account for the administration of Senior Center program funds appropriated by the Louisiana Legislature to the Governor's Office of Elderly Affairs, which in turn "passes-through" the funds to the Council. This program provides community service centers at which older persons receive supportive services and participate in activities which foster their independence, enhance their dignity, and encourage their involvement in and with the community. The Council operates four senior centers in Iberia Parish, Louisiana.

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental Fund Types (continued)

Special Revenue Funds (continued)

Title III B-Ombudsman Fund

The Ombudsman Fund is used to account for funds used to provide people age 60 and older residing in long-term care facilities a representative to ensure that such residents' rights are upheld, to resolve complaints by residents with the management of the long-term care facility, and to promote quality care at the facility. Ombudsman funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, which in turn "passes-through" the funds to the Council.

Miscellaneous Grant

The Miscellaneous Grant Fund is used to account for funds provided by the Louisiana Legislature to the Governor's Office of Elderly Affairs, which "passes-through" the funds to the Council. The funds are used to supplement the other programs operated by the Council.

Retired and Senior Volunteer Program (RSVP)

The Retired and Senior Volunteer Program Fund is used to account for federal funds which are provided directly by the Corporation for National and Community Service and state funds which are provided directly by the Louisiana Governor's Office of Elderly Affairs to pay for expenses incurred by low-income senior citizens, age 55 and over, who have volunteered their time to assist non-profit and government entities in the parish.

United Way Fund

This fund reports assistance received from the community's regular United Appeals Activity. The funds are received upon application to the United Way Agency and are subject to monitoring by that Agency.

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Account Groups

An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. The following two account groups are not "funds."

General Fixed Assets

The fixed assets (capital outlays) used in governmental fund type operations of the Iberia Parish Voluntary Council on Aging, Inc. are accounted for (capitalized) in the General Fixed Assets Account Group and are recorded as expenditures in the governmental fund types when purchased.

General Long-Term Debt

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group. The General Long-Term Debt Account Group shows only the measurement of financial position and is not involved with measurement of results of operations.

Basis of Accounting

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

Governmental funds are maintained on the modified accrual basis of accounting wherein revenues are recognized in the accounting period in which they become susceptible to accrual (i.e., when they are "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 recognized in the accounting period in which the liability is incurred, if measurable, except for principal and interest on long-term debt which are recorded when due.

Transfers and Interfund Loans

Advances between funds, which are not expected to be repaid, are accounted for as transfers. In those cases where repayment is expected, the advances are classified as due from other funds or due to other funds on the balance sheet. Short-term Interfund loans are classified as Interfund receivables and payables.

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budget Policy

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

The Governor's Office of Elderly Affairs "GOEA" notifies the Council each year as to the funding levels for each program's grant award.

The Council may also obtain grants 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 Cajun Area Agency on Aging, Inc. for final approval.

All budgetary appropriations lapse at the end of each fiscal year (June 30). Occasionally, the Council will receive a special project grant, which may operate on a period different from the Council's normal fiscal year, and therefore, have a specified date where the budgetary appropriations will lapse.

The budget is prepared on the modified accrual basis, consistent with the basis of accounting, for comparability of budgeted and actual revenues and expenditures.

Budgeted amounts included in the accompanying financial statements include the original adopted budget amounts and all subsequent amendments.

Actual amounts are compared to budgeted amounts periodically during the fiscal year as a management control device.

The Council may transfer funds between line items as often as required but must obtain prior approval from the Governor's Office of Elderly Affairs for funds received under grants from this state agency. 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 ten percent. Otherwise, the excess costs could be labeled as unauthorized expenditures.

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budget Policy (continued)

Expenditures cannot legally exceed appropriations at the individual fund level.

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

Total Columns on Combined Statements - Overview

Total columns on the combined statements - overview are captioned "Memorandum Only" to indicate that they are presented only to help with financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Fixed Assets, Including Property Leased under Capital Leases

Assets which cost at least \$250 and which have an estimated useful life of greater than one year are capitalized as fixed assets. All fixed assets are stated at historical cost or estimated historical cost, if actual historical cost is not available. Donated fixed assets are stated at their estimated fair market value on the date donated. No depreciation has been provided on general fixed assets.

Compensated Absences

The Council's policy allows full-time employees to carry forward all unused sick leave and annual leave beyond the fiscal year end. However, upon termination of employment, full-time employees are compensated for a maximum number of unused annual leave days, between 12 and 24.75, depending on their years of service. Employees received no compensation for unused sick leave. Full-time employees earn between 8 and 16.5 hours of sick leave and annual leave per month, also depending on their years of service. The liability for accumulated unpaid compensated absences has been recorded, is included in the General Long-Term Debt account group.

Related-Party Transactions

There were no related-party transactions noted during the fiscal year.

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Restricted Assets

Restricted assets represent assets, which have been primarily acquired through donations whereby the donor has placed a restriction on how the donation can be used by the Council (i.e., utility assistance funds). Restricted assets are offset by a corresponding reservation of the Council's fund balance.

Reservation and Designations of Fund Balances

The Council "reserves" portions of its fund balance that are not available for expenditure because resources have already been expended (but not consumed), or a legal restriction has been placed on certain assets which make them only available to meet future obligations.

Prepaid Expenditures

The Council has elected not to expense amounts paid for future services until those services are consumed to comply with the cost reimbursement terms of its grant agreements. The fund balances in the governmental fund types have been reserved for any prepaid expenditures recorded in these funds to reflect the amount of fund balance not currently available for expenditure.

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 REVENUE RECOGNITION - INTERGOVERNMENTAL, PROGRAM SERVICE FEES, PUBLIC SUPPORT, AND MISCELLANEOUS REVENUES

Intergovernmental

Intergovernmental revenues are recorded in governmental funds as revenues in the accounting period when they become susceptible to accrual, that is, measurable and available (modified accrual basis). Intergovernmental grants do not allow the Council to recognize revenue under the grant award until actual costs are incurred or units of service are provided.

Program Service Fees

Program service fees are recognized when the Council provides the service that entitles the Council to charge the recipient for the services received. The Council encourages and receives contributions from clients to help offset the costs of the Title III-B, C-1, C-2 and D programs.

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 2 REVENUE RECOGNITION - INTERGOVERNMENTAL, PROGRAM SERVICE FEES, PUBLIC SUPPORT, AND MISCELLANEOUS REVENUES (CONTINUED)

Public Support and Miscellaneous Revenues

Utility assistance funds are provided from public donations via utility company programs. In addition, various fundraisers are held during the year to obtain funds to offset costs of general operations and senior activities. The timing and amounts of the receipts of public support and miscellaneous revenues are difficult to predict; therefore, they are not susceptible to accrual and are recorded as revenue in the period received.

NOTE 3 CASH AND INTEREST-BEARING DEPOSITS

The Council maintains a consolidated bank account to deposit the money it collects and to pay its bills. The consolidated bank account is available for use by all funds other than those required to maintain separate accounts. The purpose of the consolidated account is to reduce administration costs and facilitate cash management. The consolidated account also allows those funds with available cash balances to cover any negative cash balances in other funds at year-end.

Under state law, the Council may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union or the laws of the United States.

The Council may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2000, the Council has cash and interest bearing deposits (book balances) totaling \$107,246.

Bank Balances	<u>\$129,786</u>
Federal deposit insurance	\$200,000
Pledged securities (Category 3)	<u>100,000</u>
Total	<u>\$300,000</u>

Deposit balances (bank balances) at June 30, 2000, totaled \$129,786 and are secured as follows: GASB Statement 3 categorizes the credit risk of the federally insured portion of the deposits as Category 1 because they are fully insured. The unsecured portion of the deposits is categorized by, GASB Statement 3 as Category 3. Category 3 includes uninsured and un-collateralized deposits.

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 4 CHANGES IN GENERAL FIXED ASSETS

	Balance July 1, 1999	Additions	Deletions	Balance June 30, 2000
Furnitures and fixtures	\$ 77,774	\$ 9,828	\$ 25,626	\$ 61,976
Vehicles	<u>58,675</u>	<u>2,500</u>	<u>-</u>	<u>61,175</u>
Total general fixed assets	<u>\$ 136,449</u>	<u>\$ 12,328</u>	<u>\$ 25,626</u>	<u>\$ 123,151</u>

NOTE 5 IN-KIND DONATIONS

The Council received various in-kind contributions during the year, which have been valued at their estimated fair market value and presented in this report as revenue. Related expenditures, equal to the in-kind revenues, have also been presented, thereby producing no effect on net income. The Council received additional support through services contributed by volunteers that does not meet the criteria for recognition under generally accepted accounting principles because the Council would not hire additional paid employees to perform these services if volunteers were not available.

NOTE 6 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 out-of-town travel expenses incurred in accordance with the Council's regular personnel policy.

NOTE 7 INCOME TAX STATUSES

The Council, a non-profit corporation, is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code of 1986 and as an organization that is not a private foundation as defined in Section 509(a) of the Code. It is also exempt from Louisiana income tax.

**IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.**

Notes to Financial Statements

**NOTE 8 CHANGES IN LONG-TERM DEBT**

Long-term liabilities that will be financed from governmental funds are accounted for in the general long-term debt group of accounts. The following is a summary of changes in the general long-term debt account group.

	Balance July 1, 1999	Additions	Deletions	Balance June 30, 2000
Accrued compensated absences	<u>\$ 8,782</u>	<u>\$ 1,591</u>	<u>\$ -</u>	<u>\$ 10,373</u>

Accrued compensated absences are expected to be paid during the fiscal year ending June 30, 2001.

**NOTE 9 JUDGMENTS, CLAIMS, AND SIMILAR CONTINGENCIES**

There is no litigation pending against the Council at June 30, 2000. Furthermore, the Council's management believes that any potential lawsuits would be adequately covered by insurance.

**NOTE 10 FEDERAL AWARD PROGRAMS**

The Council receives revenues from various Federal and State grant programs, which are subject to final review and approval as to allowability of expenditures by the respective grantor agencies. Any settlements or expenses arising out of a final review are recognized in the period in which agreed upon by the agency and the Council. Also, it is management's opinion that any audits by the grantor agencies would not produce disallowed program costs and liabilities to such an extent that they would materially affect the Council's financial position.

**NOTE 11 ECONOMIC DEPENDENCIES**

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

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 12 RISK MANAGEMENT

The Council is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; 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. No settlements were made during the year that exceeded the Council's insurance coverage.

NOTE 13 INTERFUND TRANSFERS

Operating transfers in and out are listed by fund for 2000:

	Funds transferring out:			
	PCOA	General	Senior Center	C-2
Funds transferring in:				
Title III C-1	\$ 6,244	\$ 22,056	\$ -	\$ 10,601
Title III C-2	-	15,608	-	-
Title III B	13,703	27,354	44,630	-
Title III D	101	-	-	-
Title III F	104	-	-	-
Ombudsman	1,627	-	-	-
General	-	-	-	-
	<u>\$ 21,779</u>	<u>\$ 65,018</u>	<u>\$ 44,630</u>	<u>\$ 10,601</u>

Operating transfers in and out are listed by fund for 2000:

	Funds transferring out:		
	Miscellaneous Grant	United Way	Total
Funds transferring in:			
Title III C-1	\$ -	\$ -	\$ 38,901
Title III C-2	-	13,000	28,608
Title III B	4,500	-	90,187
Title III D	-	-	101
Title III F	-	-	104
Ombudsman	-	-	1,627
General	-	5,000	5,000
	<u>\$ 4,500</u>	<u>\$ 18,000</u>	<u>\$ 164,528</u>

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Notes to Financial Statements

NOTE 14 PROGRAM YEAR-ENDS

All of the operating programs have a June 30 year-end, coinciding with the fiscal year of the Council, except for the Retired Senior Volunteer Program, which is not funded through the Area Agency and has a September 30 year-end. However, these statements do reflect twelve months activity for this program for the year ended June 30, 2000.

NOTE 15 RESERVED FUND BALANCE

The Council receives funding from various utility companies for the restricted purpose of alleviating hardship conditions related to the payment of utility bills for elderly individuals. Funds available at year-end for this purpose have been reserved accordingly. The following summary outlines the activity by fund source for the year ended June 30, 2000:

	Balance July 1, 1999	Revenue July 1, 1999 - June 30, 2000	Disbursements July 1, 1999 - June 30, 2000	Balance June 30, 2000
Entergy	\$ 107	\$ 1,502	\$ 1,419	\$ 190
Entex	343	1,111	1,439	15
Central LA Electric Co. (LACOA)	215	2,107	2,247	75
	<u>\$ 665</u>	<u>\$ 4,720</u>	<u>\$ 5,105</u>	<u>\$ 280</u>

The Council has other assets, which are restricted in their application by virtue of the donor's intention or commitments already entered into by the Council. These amounts are also reported as reserved fund balance. Other restricted assets arise because of gifts solicited and collected for the specific facility for the Council. Other assets, like the utility assistance above, are restricted by the terms and nature of the grant. Finally, some assets represent "deposits" pledged to confirm the Council's intentions with respect to certain projects. Related accumulated income is included in some of the restricted balances. Details on the reserved balances are set out below:

Utility Assistance (Terms of grant)	\$ 280
Miles for meals	8,316
Prepaid expenditures	<u>2,369</u>
 Total reserved fund balance	 <u>\$10,965</u>

**SUPPLEMENTAL INFORMATION**

**SCHEDULES OF INDIVIDUAL FUNDS**

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Statement of Program Revenues, Expenditures, and  
Changes in Fund Balance - General Fund  
Year Ended June 30, 2000

	Local	PCOA Act 735	Personal Care Attendant	Total
<b>Revenues:</b>				
Intergovernmental	\$ -	\$ 21,779	\$ 58,919	\$ 80,698
Local and miscellaneous -				
Iberia Parish Council	17,967	-	-	17,967
City of New Iberia	10,000	-	-	10,000
Interest income	1,509	-	-	1,509
Fund raising	13,107	-	-	13,107
Utility assistance	4,720	-	-	4,720
PMS Revenue	2,997	-	-	2,997
Miscellaneous	3,493	-	175	3,668
Donations	7,872	-	-	7,872
United Way	2,000	-	-	2,000
Senior Center trips	1,558	-	-	1,558
Miles for meals	5,064	-	-	5,064
FEMA - Emergency fund	<u>10,875</u>	<u>-</u>	<u>-</u>	<u>10,875</u>
Total revenues	<u>81,162</u>	<u>21,779</u>	<u>59,094</u>	<u>162,035</u>
<b>Expenditures:</b>				
Current -				
Salaries	-	-	44,535	44,535
Fringe	-	-	3,507	3,507
Travel	311	-	458	769
Operating services	4,770	-	1,931	6,701
Operating supplies	5,036	-	432	5,468
Other costs	11,925	-	-	11,925
Capital outlay	<u>3,848</u>	<u>-</u>	<u>-</u>	<u>3,848</u>
Total expenditures	<u>25,890</u>	<u>-</u>	<u>50,863</u>	<u>76,753</u>
Excess of revenues over expenditures	<u>55,272</u>	<u>21,779</u>	<u>8,231</u>	<u>85,282</u>
<b>Other financing sources (uses):</b>				
Operating transfers in	5,000	-	-	5,000
Operating transfers out	<u>(65,018)</u>	<u>(21,779)</u>	<u>-</u>	<u>(86,797)</u>
Total other financing sources (uses)	<u>(60,018)</u>	<u>(21,779)</u>	<u>-</u>	<u>(81,797)</u>
Excess of revenues and other sources over expenditures and other uses	(4,746)	-	8,231	3,485
Fund balances, beginning of year	<u>87,217</u>	<u>-</u>	<u>16,276</u>	<u>103,493</u>
Fund balances, end of year	<u>\$ 82,471</u>	<u>\$ -</u>	<u>\$ 24,507</u>	<u>\$ 106,978</u>

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -  
All Special Revenue Funds  
Year Ended June 30, 2000

	Title III-B	Title III-C-1	Title III-C-2	Title III-D	Title III-F
Revenues:					
Intergovernmental	\$ 65,710	\$ 21,856	\$ 41,734	\$ 2,478	\$ 3,941
Program	984	18,353	35,970	-	-
Local and miscellaneous	-	17	11	-	-
In-kind	-	-	-	-	-
Total revenues	<u>66,694</u>	<u>40,226</u>	<u>77,715</u>	<u>2,478</u>	<u>3,941</u>
Expenditures:					
Current -					
Salaries	106,773	57,190	63,482	1,197	952
Fringe	11,611	6,363	7,099	132	105
Travel	2,735	1,302	15,662	995	18
Operating services	20,809	11,070	7,063	218	307
Operating supplies	12,481	2,194	2,416	37	49
Other costs	2,472	1,008	-	-	184
Capital outlay	-	-	-	-	2,430
In-kind	-	-	-	-	-
Total expenditures	<u>156,881</u>	<u>79,127</u>	<u>95,722</u>	<u>2,579</u>	<u>4,045</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(90,187)</u>	<u>(38,901)</u>	<u>(18,007)</u>	<u>(101)</u>	<u>(104)</u>
Other financing sources (uses):					
Operating transfers in	90,187	38,901	28,608	101	104
Operating transfers out	-	-	(10,601)	-	-
Total other financing sources (uses)	<u>90,187</u>	<u>38,901</u>	<u>18,007</u>	<u>101</u>	<u>104</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	-	-	-	-
Fund balances, beginning of year	-	-	-	-	-
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Senior Center	Ombudsman	Miscellaneous Grant	Retired Senior Volunteer Program	United Way	Total
\$ 44,630	\$ 7,225	\$ 4,500	\$ 44,993	\$ 13,000	\$ 250,067
-	-	-	-	-	55,307
-	-	-	2,697	-	2,725
-	-	-	4,917	-	4,917
<u>44,630</u>	<u>7,225</u>	<u>4,500</u>	<u>52,607</u>	<u>13,000</u>	<u>313,016</u>
-	6,530	-	36,716	-	272,840
-	714	-	3,912	-	29,936
-	807	-	8,108	-	29,627
-	687	-	1,155	-	41,309
-	114	-	1,073	-	18,364
-	-	-	-	-	3,664
-	-	-	-	-	2,430
-	-	-	4,917	-	4,917
-	<u>8,852</u>	-	<u>55,881</u>	-	<u>403,087</u>
<u>44,630</u>	<u>(1,627)</u>	<u>4,500</u>	<u>(3,274)</u>	<u>13,000</u>	<u>(90,071)</u>
-	1,627	-	-	-	159,528
<u>(44,630)</u>	-	<u>(4,500)</u>	-	<u>(18,000)</u>	<u>(77,731)</u>
<u>(44,630)</u>	<u>1,627</u>	<u>(4,500)</u>	-	<u>(18,000)</u>	<u>81,797</u>
-	-	-	(3,274)	(5,000)	(8,274)
-	-	-	20,268	5,000	25,268
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,994</u>	<u>\$ -</u>	<u>\$ 16,994</u>

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Statement of Expenditures and Other Financing Uses -  
 Budget (GAAP Basis) and Actual - Contracts and Grants  
 Provided Through the Louisiana Governor's Office of Elderly Affairs (GOEA)  
 Year Ended June 30, 2000

	Budgeted	Actual	Variance - Favorable (Unfavorable)
<b>Title III-B</b>			
Salaries	\$ 108,759	\$ 106,773	\$ 1,986
Fringe	11,991	11,611	380
Travel	3,575	2,735	840
Operating services	21,858	20,809	1,049
Operating supplies	12,970	12,481	489
Other costs	<u>1,872</u>	<u>2,472</u>	<u>(600)</u>
	<u>\$ 161,025</u>	<u>\$ 156,881</u>	<u>\$ 4,144</u>
<b>Title III C-1</b>			
Salaries	\$ 56,463	\$ 57,190	\$ (727)
Fringe	6,222	6,363	(141)
Travel	1,834	1,302	532
Operating services	11,362	11,070	292
Operating supplies	2,238	2,194	44
Other costs	<u>1,008</u>	<u>1,008</u>	<u>-</u>
	<u>\$ 79,127</u>	<u>\$ 79,127</u>	<u>\$ -</u>
<b>Title III C-2</b>			
Salaries	\$ 63,488	\$ 63,482	\$ 6
Fringe	7,000	7,099	(99)
Travel	15,348	15,662	(314)
Operating services	7,440	7,063	377
Operating supplies	2,445	2,416	29
Transfer out to: Title III C-1	<u>-</u>	<u>10,601</u>	<u>(10,601)</u>
	<u>\$ 95,721</u>	<u>\$ 106,323</u>	<u>\$ (10,602)</u>
<b>Title III-D</b>			
Salaries	\$ 1,193	\$ 1,197	\$ (4)
Fringe	132	132	-
Travel	1,318	995	323
Operating services	226	218	8
Operating supplies	<u>36</u>	<u>37</u>	<u>(1)</u>
	<u>\$ 2,905</u>	<u>\$ 2,579</u>	<u>\$ 326</u>

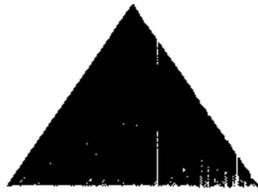
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IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Statement of Expenditures and Other Financing Uses -  
 Budget (GAAP Basis) and Actual - Contracts and Grants  
 Provided Through the Louisiana Governor's Office of Elderly Affairs (GOEA)  
 Year Ended June 30, 2000

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
<b><u>PCOA - Act 735</u></b>			
Transfers to other funds:			
Title III-B	\$ 13,703	\$ 13,703	\$ -
Title III C-1	6,244	6,244	-
Title III-D	101	101	-
Title III-F	104	104	-
Ombudsman	<u>1,627</u>	<u>1,627</u>	<u>-</u>
	<u>\$ 21,779</u>	<u>\$ 21,779</u>	<u>\$ -</u>
<b><u>Title III-E</u></b>			
Salaries	\$ 945	\$ 952	\$ (7)
Fringe	106	105	1
Travel	25	18	7
Operating services	315	307	8
Operating supplies	51	49	2
Other costs	184	184	-
Capital outlay	<u>2,430</u>	<u>2,430</u>	<u>-</u>
	<u>\$ 4,056</u>	<u>\$ 4,045</u>	<u>\$ 11</u>
<b><u>Senior Center</u></b>			
Transfer out to:			
Title III-B	<u>\$ 44,630</u>	<u>\$ 44,630</u>	<u>\$ -</u>
<b><u>Ombudsman</u></b>			
Salaries	\$ 6,532	\$ 6,530	\$ 2
Fringe	719	714	5
Travel	1,085	807	278
Operating services	712	687	25
Operating supplies	<u>114</u>	<u>114</u>	<u>-</u>
	<u>\$ 9,162</u>	<u>\$ 8,852</u>	<u>\$ 310</u>
<b><u>Miscellaneous Grant</u></b>			
Transfer out to:			
Title III-B	<u>\$ 4,500</u>	<u>\$ 4,500</u>	<u>\$ -</u>

**INTERNAL CONTROL AND COMPLIANCE**



# Darnall, Sikes & Frederick

(A Corporation of Certified Public Accountants)

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Barbara A. Clark, CPA  
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## Independent Auditor's Report On Compliance And On Internal Control Over Financial Reporting Based On An Audit Of General-Purpose Financial Statements Performed In Accordance With Government Auditing Standards

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Abbeville, LA 70510  
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The Board of Directors  
Iberia Parish Voluntary Council  
On Aging, Inc.  
New Iberia, Louisiana

We have audited the general-purpose financial statements of the Iberia Parish Voluntary Council on Aging, Inc., as of and for the year ended June 30, 2000, and have issued our report thereon dated September 13, 2000. We conducted our audit in accordance with generally accepted auditing standards, and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

### Compliance

As part of obtaining reasonable assurance about whether the Iberia Parish Voluntary Council on Aging, Inc.'s general-purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of general-purpose financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Iberia Parish Voluntary Council on Aging, Inc.'s internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general-purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses.

Member of:  
American Institute of  
Certified Public Accountants  
Society of Louisiana  
Certified Public Accountants

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general-purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be a material weakness.

This report is intended solely for the information and use of the Board of Directors, Management, others within the Organization and federal awarding agencies and is not intended to be and should not be used by anyone other than those specified parties.

*Dannall, Sikes & Frederick*

A Corporation of Certified Public Accountants

Lafayette, Louisiana  
September 13, 2000

**OTHER SUPPLEMENTARY INFORMATION**

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Schedule of Changes in General Fixed Assets  
Year Ended June 30, 2000

	Balance June 30, 1999	Additions	Deletions	Balance June 30, 2000
General fixed assets, at cost:				
Furnitures & fixtures	\$ 77,774	\$ 9,828	\$ 25,626	\$ 61,976
Vehicles	<u>58,675</u>	<u>2,500</u>	-	<u>61,175</u>
Total general fixed assets	<u>\$ 136,449</u>	<u>\$ 12,328</u>	<u>\$ 25,626</u>	<u>\$ 123,151</u>
Investments in general fixed assets:				
Title III B	\$ 13,874	\$ -	\$ 7,437	\$ 6,437
Title III C-1	2,598	-	1,828	770
Title III C-2	3,599	-	1,492	2,107
Senior Center	13,727	-	5,548	8,179
PCOA	1,516	-	1,516	-
Retired Senior Volunteer Program	1,924	-	324	1,600
Local	32,641	9,898	1,531	41,008
Ombudsman	76	-	76	-
Title III-D	39	-	39	-
Hurricane Relief	7,745	-	4,600	3,145
Title III-F	9,268	2,430	1,085	10,613
Section 5310	47,092	-	-	47,092
Medicaid - PCA	<u>2,350</u>	<u>-</u>	<u>150</u>	<u>2,200</u>
Total investments in general fixed assets	<u>\$ 136,449</u>	<u>\$ 12,328</u>	<u>\$ 25,626</u>	<u>\$ 123,151</u>

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Schedule of Disbursements to Board Members  
Year Ended June 30, 2000

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

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Summary Schedule of Prior Year Findings  
Year Ended June 30, 2000

99-1            Finding:    Inadequate Segregation of Accounting Functions  
                  Status:     This finding is resolved.

IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.

Schedule of Findings and Questioned Costs  
Year Ended June 30, 2000

Part 1: Summary of Auditor's Results

FINANCIAL STATEMENTS

Auditor's Report - Financial Statements

An unqualified opinion has been issued on Iberia Parish Voluntary Council on Aging, Inc.'s financial statements as of and for the year ended June 30, 2000.

Reportable Condition - Financial Reporting

No reportable conditions in internal control over financial reporting were disclosed during the audit of the financial statements.

Material Noncompliance - Financial Reporting

There were no material instances of noncompliance noted during the audit.

FEDERAL AWARDS

This section is not applicable for the fiscal year ended June 30, 2000.

Part 2: Findings Relating to an Audit in Accordance with Governmental Auditing Standards

There were no reportable conditions or instances of material noncompliance noted during the audit.

Part 3: Findings and Questioned Costs Relating to Federal Programs

At June 30, 2000, Iberia Parish Voluntary Council on Aging, Inc. did not meet the requirements to have a single audit in accordance with OMB Circular A-133; therefore this section is not applicable.

**IBERIA PARISH VOLUNTARY COUNCIL ON AGING, INC.**

**Management's Corrective Action Plan For Current Year Findings  
Year Ended June 30, 2000**

No current year findings were noted, therefore, no response is deemed necessary.