

**ASSUMPTION PARISH
COUNCIL ON AGING**
NAPOLEONVILLE, LOUISIANA

ANNUAL FINANCIAL REPORT

June 30, 2003

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Release Date 10-29-03

Leroy J. Chustz
Certified Public Accountant, APAC

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NAPOLEONVILLE, LOUISIANA

ANNUAL FINANCIAL REPORT

June 30, 2003

Leroy J. Chustz
Certified Public Accountant, APAC

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

**General Purpose Financial Statements
and Independent Auditor's Reports**

**As of and for the Year Ended June 30, 2003
With Supplemental Information Schedules**

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ASSUMPTION COUNCIL ON AGING

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Independent Auditor's Report

**Assumption Parish Council on Aging, Inc.
Napoleonville, Louisiana**

I have audited the accompanying financial statements of the **Assumption Parish Council on Aging, Inc.**, Napoleonville, Louisiana, as listed in the table of contents, regulatory basis, as of and for the year ended June 30, 2003. These financial statements are the responsibility of the Council's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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. I believe that my audit provides a reasonable basis for my opinion.

As described in Note 1, these financial statements were prepared in conformity with the accounting practices prescribed or permitted by the Louisiana Governor's Office of Elderly Affairs, which is a comprehensive basis of accounting other than generally accepted.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the **Assumption Parish Council on Aging, Inc.**, as of June 30, 2003, and the results of its operations for the year then ended in conformity with the basis of accounting prescribed by the Louisiana Governor's Office of Elderly Affairs.

In accordance with *Government Auditing Standards*, I have also issued my report dated October 7, 2003 on my consideration of **Assumption Parish Council on Aging, Inc.**'s, internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of my audit.

My audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual program or fund financial statements and other schedules listed as supplemental information in the Table of Contents are presented for purposes of additional analysis and not as a required part of the financial statements of the **Assumption Parish Council on Aging, Inc.** This information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Leroy J. Chustz

Leroy J. Chustz
Certified Public Accountant, APAC
October 7, 2003

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

**Assumption Parish Council on Aging, Inc.
Napoleonville, Louisiana**

I have audited the financial statements of **Assumption Parish Council on Aging, Inc.**, as of and for the year ended June 30, 2003, and have issued my report thereon dated October 7, 2003. I conducted my audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether **Assumption Parish Council on Aging's** financial statements are free of material misstatement, I performed tests of compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my 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 my audits, I considered **Assumption Parish Council on Aging, Inc's.**, internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended solely for the information and use of the **Assumption Parish Council on Aging, Inc.'s** management, pass-through entities, and the Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties.

Leroy J. Chustz

Leroy J. Chustz
Certified Public Accountant, APAC
October 7, 2003

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

ASSUMPTION COUNCIL ON AGING, INC.
 COMBINED BALANCE SHEET — ALL FUND TYPES AND ACCOUNT GROUPS
 Statement A
 June 30, 2003

	GENERAL FUND	SPECIAL REVENUE	GENERAL FIXED ASSETS GROUP	GENERAL LONG TERM DEBT GRP	Memorandum Only Current Year
ASSETS					
Current Assets					
Cash and equivalents	\$ 331.48	\$ 179,508.22	\$ -	\$ -	\$ 179,839.70
Investment-C. D.	101,873.29	-	-	-	101,873.29
Accounts receivable	-	1,736.50	-	-	1,736.50
Revenue receivable	1,862.50	20,875.74	-	-	22,738.24
General Fixed Assets					
Fixed assets	-	-	342,956.00	-	342,956.00
Other Debits					
Amount to be provided	-	-	-	8,018.59	8,018.59
TOTAL ASSETS	\$ 104,067.27	\$ 202,120.46	\$ 342,956.00	\$ 8,018.59	\$ 657,162.32
LIABILITIES AND FUND EQUITY					
LIABILITIES					
Current Liabilities					
Accounts payable	\$ 1,526.80	\$ -	\$ -	\$ -	\$ 1,526.80
Cash overdrawn at bank	103,483.79	12,146.50	-	-	115,630.29
Withholdings payable	2,666.75	-	-	-	2,666.75
Long-Term Liabilities					
Vacation leave payable	-	-	-	8,018.59	8,018.59
TOTAL LIABILITIES	107,677.34	12,146.50	-	8,018.59	127,842.43
FUND EQUITY					
Fund balance unreserved	(3,610.07)	189,973.96	-	-	186,363.89
Investment in fixed assets	-	-	342,956.00	-	342,956.00
TOTAL FUND EQUITY	(3,610.07)	189,973.96	342,956.00	-	529,319.89
TOTAL LIABILITIES AND FUND EQUITY	\$ 104,067.27	\$ 202,120.46	\$ 342,956.00	\$ 8,018.59	\$ 657,162.32

See the accompanying notes to the financial statements.

ASSUMPTION COUNCIL ON AGING, INC.

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES—
ALL GOVERNMENTAL FUND TYPES
Statement B
Year Ended June 30, 2003

	GENERAL FUND	SPECIAL REVENUE	Memorandum Only Current Year
REVENUES			
Revenues			
Taxes	\$ -	\$ 211,066.73	\$ 211,066.73
Intergovernmental revenue	31,134.00	284,812.51	315,946.51
Miscellaneous	21,814.15	64,268.37	86,082.52
TOTAL REVENUES	52,948.15	560,147.61	613,095.76
EXPENDITURES			
Current Expenditures			
Health and welfare			
Personal services	19,500.00	319,763.72	339,263.72
In-kind personal services	-	27,016.90	27,016.90
Employee benefits	27,620.02	42,791.10	70,411.12
In-kind employee benefits	-	2,066.76	2,066.76
Operating services	12,067.08	83,338.50	95,405.58
Materials and supplies	2,257.80	21,373.86	23,631.66
Travel	1,177.66	23,834.28	25,011.94
Other	12,576.53	18,853.12	31,429.65
Capital Outlay			
Health and welfare			
Capital Outlay	11,145.00	15,748.98	26,893.98
TOTAL EXPENDITURES	86,344.09	554,787.22	641,131.31
Excess (deficiency) of revenues over expenditures	(33,395.94)	5,360.39	(28,035.55)
OTHER FINANCING SOURCES (USES)			
Operating Transfers In			
Transfers in	69,581.59	370,277.64	439,859.23
Operating Transfers Out			
Transfers out	(39,784.10)	(400,075.13)	(439,859.23)
TOTAL OTHER FINANCING SOURCES (USES)	29,797.49	(29,797.49)	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	(3,598.45)	(24,437.10)	(28,035.55)
Fund Balances at beginning of year	(11.62)	214,411.06	214,399.44
Fund Balances at end of year	\$ (3,610.07)	\$ 189,973.96	\$ 186,363.89

See the accompanying notes to the financial statements.

ASSUMPTION COUNCIL ON AGING, INC.

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES—
BUDGET AND ACTUAL (GAAP BASIS) GENERAL FUND TYPE
Statement C

For the Year Ended June 30, 2003

	GENERAL FUND			SPECIAL REVENUE		
	Budget	Actual	Variance Favorable (Unfavor.)	Budget	Actual	Variance Favorable (Unfavor.)
REVENUES						
Revenues						
Taxes	\$ -	\$ -	\$ -	\$190,528.00	\$211,066.73	\$ 20,538.73
Intergovernmental revenue	29,492.00	31,134.00	1,642.00	261,114.00	284,812.51	23,698.51
Miscellaneous	4,400.00	21,814.15	17,414.15	52,483.66	64,268.37	11,784.71
TOTAL REVENUES	33,892.00	52,948.15	19,056.15	504,125.66	560,147.61	56,021.95
EXPENDITURES						
Current Expenditures						
Health and welfare						
Personal services	18,040.00	19,500.00	(1,460.00)	332,649.00	319,763.72	12,885.28
In-kind personal services	-	-	-	27,016.90	27,016.90	-
Employee benefits	29,263.04	27,620.02	1,643.02	45,982.57	42,791.10	3,191.47
In-kind employee benefits	-	-	-	2,066.76	2,066.76	-
Operating services	6,059.00	12,067.08	(6,008.08)	96,000.00	83,338.50	12,661.50
Materials and supplies	2,118.00	2,257.80	(139.80)	24,071.00	21,373.86	2,697.14
Travel	1,114.00	1,177.66	(63.66)	23,687.00	23,834.28	(147.28)
Other	5,889.00	12,576.53	(6,687.53)	210,296.96	18,853.12	191,443.84
Capital Outlay						
Health and welfare						
Capital Outlay	29,564.00	11,145.00	18,419.00	15,836.00	15,748.98	87.02
Debt Service						
Health and welfare						
Interest on long-term debt	-	-	-	27.00	-	27.00
TOTAL EXPENDITURES	92,047.04	86,344.09	5,702.95	777,633.19	554,787.22	222,845.97
Excess (deficiency) of revenues over expenditures	(58,155.04)	(33,395.94)	24,759.10	(273,507.53)	5,360.39	278,867.92
OTHER FINANCING SOURCES (USES)						
Operating Transfers In	80,264.00	69,581.59	(10,682.41)	416,624.00	370,277.64	(46,346.36)
Operating Transfers Out	(22,108.96)	(39,784.10)	(17,675.14)	(143,116.47)	(400,075.13)	(256,958.66)
TOTAL OTHER FINANCING SOURCES (USES)	58,155.04	29,797.49	(28,357.55)	273,507.53	(29,797.49)	(303,305.02)
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	(3,598.45)	(3,598.45)	-	(24,437.10)	(24,437.10)

See the accompanying notes to the financial statements.

ASSUMPTION COUNCIL ON AGING, INC.

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES—
BUDGET AND ACTUAL (GAAP BASIS) GENERAL FUND TYPE

Statement C

For the Year Ended June 30, 2003

	GENERAL FUND			SPECIAL REVENUE		
	Budget	Actual	Variance Favorable (Unfavor.)	Budget	Actual	Variance Favorable (Unfavor.)
Fund Balances at beginning of year	\$ -	\$ (11.62)	\$ (11.62)	\$ -	\$214,411.06	\$214,411.06
Fund Balances at end of year	\$ -	\$ (3,610.07)	\$ (3,610.07)	\$ -	\$189,973.96	\$189,973.96

See the accompanying notes to the financial statements.

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Napoleonville, Louisiana

Notes to the Financial Statements

For the Year Ended June 30, 2003

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

In 1964, the State of Louisiana passed Act 456 which authorized the charter of voluntary councils on aging for the welfare of the aging people in their respective parishes. Charters are issued by the Louisiana Secretary of State upon approval by the Governor's Office of Elderly Affairs. The Assumption Parish Council on Aging, Inc. is a non-profit, quasi-public corporation which must comply with the policies and regulations established by the Governor's Office of Elderly Affairs, the state agency which provides the Council with most of its revenues. Other entities that provide the Council with federal, state, or local funds may impose some additional requirements.

The primary function of the Assumption Parish Council on Aging, Inc., is to improve the quality of life for the parish's elderly and to provide services to the elderly as well as coordinate and monitor the services of other local agencies serving the aging people of the parish. 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 15 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 which are related to it. Therefore, the Council has presented its financial statements as a separate special-purpose government.

B. PRESENTATION OF STATEMENTS

The accompanying financial statements generally 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 Accountant; Subsection VI - Annual Financial Reporting, accounting manual for Governor's Office of Elderly Affairs (1998 Update); and the *Louisiana Governmental Audit Guide*.

C. 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, or expenses, as appropriate. 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

Assumption Council on Aging, Inc
Notes to the Financial Statements
June 30, 2003

various funds are grouped, in the financial statements in this report, into two generic fund types and two broad fund categories (account groups).

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.

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

Other Local

Revenues, such as, (1) donations from the general public (2) income from various fund raisers (3) program service revenue from renting Medic Alert units and providing Medicaid services, 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 fund raising 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"

PCOA

PCOA (Act 735) funds are appropriated for the Council by the Louisiana Legislature and remitted to the Council via the Governor's Office of Elderly Affairs (GOEA). The Council may use these "Act 735" funds at its discretion provided the program is benefitting people who are at least 60 years old.

Medicaid

This is a program where the Council completes enrollment applications for people wanting to apply for Medicaid services. The Council is paid \$14 per application it completes by the Department of Health and Hospitals (DHH). Any funds remaining after applying direct costs to operate this program are available for discretionary use by management.

Assumption Council on Aging, Inc
Notes to the Financial Statements
June 30, 2003

The Council also acts as a coordinator of services for people who are home-bound and in need of services similar to those provided in a nursing home. The Council coordinates necessary services and is paid a fee by Medicaid for performing the *case management function*.

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. Most of the Council's special revenue funds are provided by the United States Department of Health and Human Services-Administration on Aging through the Governor's Office of Elderly Affairs which in turn "passes through" the funds to the Council.

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

Title III-B

The Title III-B 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 Fund

The Title III-C-1 Congregate Fund is used to account for funds which are used to provide nutritional, congregate meals to the elderly in strategically located centers.

Title III-C-2 Fund is used to account for funds which are used to provide nutritional, home delivered meals to home-bound older persons.

Title III-D Fund

The Title III-D 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, (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 unserved and in which there are a large number of older individuals who have the greatest economic and social need."

Title III-E Fund

The Title III-E Fund is used to account for funds which are used for public education and information and referral related to care giver support.

Assumption Council on Aging, Inc
Notes to the Financial Statements
June 30, 2003

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.

Transportation

The Transportation Pool is used to account for all transportation revenues, either as direct appropriators or transferred from other funds. This fund also pays all costs associated with transportation. The Pool is reported as Section 5311, III-B and Find Work.

United Way

The United Way Fund is used to account for a grant received by the Council and the disbursement of the grant to other funds.

March for Meals

The March for Meals Fund is used to account for fund raising activities related to the March for Meals fund-raising drive and the disbursement of those funds.

Supplemental Senior Center Fund

The Louisiana Legislature appropriated additional money for various councils on aging through the state to be used to supplement the primary state grant for senior centers. Assumption Council on Aging, Inc., was one of the parish councils to receive a supplemental grant. These funds are "passed through" the Governor's Office of Elderly Affairs.

Audit Fund

The Audit Fund is used to account for funds received from the Governor's Office of Elderly Affairs that are restricted to use as a supplement to pay for the cost of having an annual audit (or compilation) of the Council's financial statements.

D. 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".

Assumption Council on Aging, Inc
Notes to the Financial Statements
June 30, 2003

General Fixed Assets

The fixed assets (capital outlays) used in governmental fund type operations of Assumption Parish Council on Aging, Inc., are accounted for (capitalized) in the General Fixed Assets Account Group and are recorded as expenditures in the government 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. Principal and interest payments on long-term liabilities (bank loans and capital lease obligations) are accounted for in the General Fund because the Council intends to use unrestricted resources to pay them and no legal mandate exists to establish a debt service fund.

E. 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 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 available and measurable. See Note 3 for the Council's policy for recognizing property tax revenues. Expenditures are recognized in the accounting period in which the liability is incurred, if measurable, except for the following:

- A. Principal and interest on long-term debt are recorded when due.
- B. Claims and judgements and compensated absences are recorded as expenditures when paid with expendable available financial resources.

F. 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/payables.

G. BUDGET POLICY

The Council used the following procedures to derive the budgetary data which has been presented in these financial statements.

Assumption Council on Aging, Inc
Notes to the Financial Statements
June 30, 2003

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 Governor's Office of Elderly Affairs 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 a modified accrual basis, consistent with the basis of accounting, for comparability of budgeted and actual revenues and expenditures.

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

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

The Council may transfer funds between line items as often as required but must obtain prior approval from the Governor's Office of Elderly Affairs for funds received under grants from this state agency. As a part of this grant awards, GOEA requires the Council to amend its budget in cases where actual costs for a particular cost category exceeded the budgeted amount by more than 10%. Otherwise, the excess costs could be labeled as unauthorized expenditures.

Expenditures cannot legally exceed appropriations on an individual fund level.

The Council 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.

Amounts were not budgeted for revenues and expenses for the Utility Assistance Fund because they were not legally required and the amount of revenue to be received under this program could not be determined.

H. ***FIXED ASSETS INCLUDING PROPERTY LEASED UNDER CAPITAL LEASES***

Assets which cost at least \$1,000 and which have an estimated useful life of greater than 1 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.

Capital leases are recorded at the inception of the lease as capital outlay expenditures and other financing sources in governmental fund types and as assets and liabilities in the General Fixed Asset and General Long-Term Debt accounts groups, respectively, at the present value of the minimum lease payments, using the interest rates stated in the leases. Lease payments are recorded as expenditures on the due date; the portion of the payments applicable to principal, determined by using interest rates implicit in the lease, is reported as a reduction of the capitalized lease obligation in the General Long-term Debt account group.

I. ***COMPENSATED ABSENCES***

For Governmental fund types, the Council's liability for accumulated unpaid vacation has been recorded in the general long-term debt group of accounts. The liability has been determined using the number of vested vacation hours for each employee multiplied by the employee's current wage rate at the end of the year. Accrued vacation benefits will be paid from future years' resources and will be recorded as fund expenditures in the various governmental funds in the year in which they are paid or become due on demand to terminated employees. The Council's sick leave policy does not provide for the vesting of sick leave where payment would have to be made to a terminated employee for any unused portion.

J. ***RELATED PARTY TRANSACTIONS***

There were not any related party transactions during the fiscal year.

K. ***PREPAID EXPENSES***

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 expenses recorded in these funds to reflect the amount of fund balance not currently available for expenditure. At year end, there were not any prepaid expenses.

L. *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 effect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

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 periods 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.

PUBLIC SUPPORT AND MISCELLANEOUS REVENUES

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. Utility assistance funds are provided from public donations via Utility Company Programs. In addition, various fund raisers 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.

3. PROPERTY TAX REVENUES

The Council receives funds from a property tax which was adopted by the voters of Assumption Parish. The Parish tax is levied each year by the Assumption Parish on November 15 based upon the assessed value on the previous January 1 of all real and business personal property within the Parish.

The tax becomes due on November 15 and is considered delinquent if not paid by December 31. Most of the property tax revenues are collected during the months of December, January, and February. During May (of the year after the year when the tax was due), properties with delinquent taxes are advertised for auction by the Parish Sheriff. The auction is normally scheduled for June or July. It is at this time a lien is place on the property. Properties not sold at the auction are adjudicated to the State of Louisiana. The Assumption Parish Council acts as the collection agent for these taxes.

Assumption Council on Aging, Inc
Notes to the Financial Statements
June 30, 2003

4. CASH AND CASH EQUIVALENTS

Cash includes cash, demand deposits and interest bearing demand deposits. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or by 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. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposits (bank balances) at June 30, 2003, are secured as follows:

Bank Balances	\$ 192,913.31
Federal Deposit Insurance	100,000.00
Pledged Securities	<u>92,913.31</u>
Total insurance and securities	<u>192,913.31</u>
Unsecured bank balances	<u><u>\$ 0.00</u></u>

5. GRANTS AND REVENUE RECEIVABLE

Grants receivable at June 30, 2003, consisted of reimbursements for expenses incurred under the following programs:

Title III-D	\$ 192.00
Title III-B	4,207.00
Title III-C1	2,025.00
Title III-C2	1,046.00
Medicaid	1,190.50
Mileage	10,465.74
Section 5-311	695.00
Arts and Humanities	<u>2,245.00</u>
Total	<u><u>\$ 22,066.24</u></u>

6. RETIREMENT PLAN

The employees of the Council are members of the Social Security system. During fiscal year 2002-2003, the Assumption Parish Council on Aging, Inc.'s contribution to the social security system was \$ 51,907.32. (\$ 25,953.66 by both employer and employee)

Assumption Council on Aging, Inc
Notes to the Financial Statements
June 30, 2003

In December, 1992, the Council adopted a Simplified Employee Pension Plan - (SEP-IRA). Employees age twenty-one and over with three years service during the last five calendar years and with total compensation of over \$ 300.00 during the tax year are eligible to participate in the plan. The Council has chosen a non-integrated plan in which the Council's discretionary contribution is allocated to the account of each participant in the same portion as such participant's compensation bears to all participants' compensation for that year. The contributions are 100% vested to the employee's account and Individual Retirement Account rules control each employee's account. The Council may vary the percentage contribution each year and is not locked into a guaranteed yearly contribution. In fiscal year 2002-2003, the Council paid \$ 12,755.00 to the plan.

7. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets was as follows:

	<u>Balance at June 30, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2003</u>
Land and buildings	\$ 94,486	\$ 0	\$ 0	\$ 94,486
Machinery and equipment	<u>237,222</u>	<u>22,530</u>	<u>(11,282)</u>	<u>248,470</u>
Total General Fixed Assets	<u>\$ 331,708</u>	<u>\$ 22,530</u>	<u>\$ (11,282)</u>	<u>\$ 342,956</u>

8. IN-KIND CONTRIBUTIONS

The Council received \$ 29,083.66 in 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 expenses, equal to the in-kind revenues, have also been presented, thereby producing no effect on equity.

The primary in-kind contributions consisted of wages and fringe benefits for volunteer workers.

9. 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.

10. 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. It is also exempt from Louisiana income tax.

11. CHANGES IN LONG-TERM DEBT

The following is a summary of transactions relating to the Council's long-term debt for the year ended June 30, 2003:

Assumption Council on Aging, Inc
Notes to the Financial Statements
June 30, 2003

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Redeemed</u>	<u>Ending Balance</u>
Accrued Leave Payable	<u>\$ 8,022</u>	<u>\$ 0</u>	<u>\$ (3)</u>	<u>\$ 8,019</u>
Total General Long-Term Debt	<u>\$ 8,022</u>	<u>\$ 0</u>	<u>\$ (3)</u>	<u>\$ 8,019</u>

12. CONTINGENCIES

There is no litigation pending against the Council at June 30, 2003. Furthermore, the Council's management believes that any potential lawsuits would be adequately covered by insurance.

The Council receives revenues from various Federal and State grant programs which are subject to final review and approval as to allocability of expenditures by the respective grantor agencies. Any settlements or expenses arising out of a final review are recognized in the period 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.

13. FEDERALLY ASSISTED PROGRAMS

The Council participates in a number of federally assisted programs. Audits of prior years have not resulted in any disallowed costs; however, grantor agencies may provide for further examinations. Based on prior experience, the Council's management believes that further examinations would not result in any significant disallowed costs to such an extent that they would materially affect the Council's financial position.

14. ECONOMIC DEPENDENCY

The Council receives the majority of its revenue from funds provided through grants administered by the Louisiana Governor's Office of Elderly Affairs and the Capital Area Agency on Aging - District II, Inc. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and/or state level, the amount of 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.

Assumption Council on Aging, Inc
Notes to the Financial Statements
June 30, 2003

15. TRANSFERS

Transfers by program are as follows:

	Transfers	
	In	Out
Special Projects	\$ 8,252.46	
PCOA	18,120.00	
Medicaid	3,808.00	\$ (49.00)
Other Unrestricted	6,720.20	(6,935.85)
Local Projects	2,883.44	(39,761.48)
Assumption Mileage	235,503.83	(2,849.56)
Energy Assistance	8,178.90	
III-B	0.00	(302,194.67)
III-C-1	8,149.43	(12,044.65)
Title III-C-2	0.00	(56,244.34)
Title III-D	0.00	(10.00)
Transfers Out	0.00	(19,039.30)
March for Meals	3,556.35	
Senior Center	16,277.00	
Sec. 5311	76,382.11	(672.02)
United Way	44,902.51	
Supplemental Senior Center	3,825.00	
Audit	670.00	
Title III-E	385.00	(58.36)
Arts & Humanities	2,245.00	
Total	\$ 439,859.23	\$ (439,859.23)

16. 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.

SUPPLEMENTAL INFORMATION

ASSUMPTION COUNCIL ON AGING, INC.
GENERAL FUND (BY DEPARTMENT)
Schedule 1
COMBINING BALANCE SHEET

June 30, 2003

With Comparative Actual Totals for June 30, 2002

	OTHER RESTRICTED	SPECIAL PROJECTS	PCOA	MEDICAID	OTHER UNRESTRICTED	LOCAL PROJECTS	Memorandum Onl Current Year
ASSETS							
Current Assets							
Cash and equivalents	\$ -	\$ 150.38	\$ -	\$ -	\$ 181.10	\$ -	\$ 331.48
Investment-C. D.	-	-	-	-	101,873.29	-	101,873.29
Revenue receivable	-	-	-	1,862.50	-	-	1,862.50
TOTAL ASSETS	\$ -	\$ 150.38	\$ -	\$ 1,862.50	\$102,054.39	\$ -	\$ 104,067.27
LIABILITIES AND FUND BALANCE							
LIABILITIES							
Current Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,526.80	\$ -	\$ 1,526.80
Cash overdrawn at bank	703.88	-	-	1,211.50	92,173.75	9,394.66	103,483.79
Withholdings payable	-	-	-	-	2,666.75	-	2,666.75
TOTAL LIABILITIES	703.88	-	-	1,211.50	96,367.30	9,394.66	107,677.34
FUND BALANCE							
Fund Equity							
Fund balance unreserved	(703.88)	150.38	-	651.00	5,687.09	(9,394.66)	(3,610.07)
TOTAL FUND BALANCE	(703.88)	150.38	-	651.00	5,687.09	(9,394.66)	(3,610.07)
TOTAL LIABILITIES AND FUND BALANCE	\$ -	\$ 150.38	\$ -	\$ 1,862.50	\$102,054.39	\$ -	\$ 104,067.27

ASSUMPTION COUNCIL ON AGING, INC.
GENERAL FUND (BY DEPARTMENT)
Schedule 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

Year Ended June 30, 2003							
With Comparative Actual Amounts for the Year Ended June 30, 2002							
	OTHER RESTRICTED	SPECIAL PROJECTS	PCOA	MEDICAID	OTHER UNRESTRICTED	LOCAL PROJECTS	Memorandum Onl Current Year
REVENUES							
Revenues							
Intergovernmental revenue	\$ -	\$ -	\$ 18,120.00	\$ 13,014.00	\$ -	\$ -	\$ 31,134.00
Miscellaneous	-	14,837.65	-	3,808.00	3,168.50	-	21,814.15
TOTAL REVENUES	-	14,837.65	18,120.00	16,822.00	3,168.50	-	52,948.15
EXPENDITURES							
Current Expenditures							
Health and welfare							
Personal services	-	-	-	19,500.00	-	-	19,500.00
Employee benefits	-	-	-	2,617.88	-	25,002.14	27,620.02
Operating services	-	6,222.00	-	5,845.08	-	-	12,067.08
Materials and supplies	-	-	-	2,257.80	-	-	2,257.80
Travel	-	-	-	75.58	-	1,102.08	1,177.66
Other	-	363.19	-	839.98	-	11,373.36	12,576.53
Capital Outlay							
Health and welfare							
Capital Outlay	-	-	-	1,700.00	-	9,445.00	11,145.00
TOTAL EXPENDITURES	-	6,585.19	-	32,836.32	-	46,922.58	86,344.09
Excess (deficiency) of revenues over expenditures	-	8,252.46	18,120.00	(16,014.32)	3,168.50	(46,922.58)	(33,395.94)
OTHER FINANCING SOURCES (USES)							
Operating Transfers In							
Transfers in	-	-	-	19,871.32	9,238.79	40,471.48	69,581.59
Operating Transfers Out							
Transfers out	(703.88)	(8,252.46)	(18,120.00)	(3,808.00)	(6,720.20)	(2,179.56)	(39,784.10)
TOTAL OTHER FINANCING SOURCES (USES)	(703.88)	(8,252.46)	(18,120.00)	16,063.32	2,518.59	38,291.92	29,797.49
Excess (deficiency) of revenues over expenditures and other sources (use)	(703.88)	-	-	49.00	5,687.09	(8,630.66)	(3,598.45)
Fund Balances at beginning of year	-	150.38	-	602.00	-	(764.00)	(11.62)
Fund Balances at end of year	\$ (703.88)	\$ 150.38	\$ -	\$ 651.00	\$ 5,687.09	\$ (9,394.66)	\$ (3,610.07)

ASSUMPTION PARISH COUNCIL ON AGING
OTHER RESTRICTED FUNDS
Schedule 3
COMPARATIVE BALANCE SHEET

June 30, 2003 and 2002

	<u>2003</u>	<u>2002</u>
ASSETS		
Restricted Assets		
Cash and equivalents	\$ -	\$ 1,851.26
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 1,851.26</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current Liabilities		
Accounts payable	\$ -	\$ 1,851.26
Cash overdrawn at bank	703.88	-
TOTAL LIABILITIES	<u>703.88</u>	<u>1,851.26</u>
FUND BALANCE		
Fund Equity		
Fund Balance unreserved	\$ 703.88	\$ 1,851.26
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 703.88</u>	<u>\$ 1,851.26</u>

ASSUMPTION PARISH COUNCIL ON AGING
OTHER RESTRICTED FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 4

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance—	2002
	Budget	Actual	favorable (unfavorable)	Actual
OTHER FINANCING SOURCES (USES)				
Operating Transfers Out				
Transfers out	\$ -	\$ (703.88)	\$ (703.88)	\$ -
TOTAL OTHER FINANCING SOURCES (USES)	-	(703.88)	(703.88)	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	(703.88)	(703.88)	-
Fund Balances at beginning of year	-	-	-	-
Residual Equity Transfers In	-	-	-	-
Residual Equity Transfers Out	-	-	-	-
Fund Balances at end of year	\$ -	\$ (703.88)	\$ (703.88)	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
SPECIAL PROJECTS
Schedule 5
COMPARATIVE BALANCE SHEET

June 30, 2003 and 2002

	<u>2003</u>	<u>2002</u>
ASSETS		
Current Assets		
Cash and equivalents	\$ 150.38	\$ 150.38
TOTAL ASSETS	<u>\$ 150.38</u>	<u>\$ 150.38</u>
FUND BALANCE		
Fund Equity		
Fund balance unreserved	\$ 150.38	\$ 150.38
TOTAL FUND BALANCE	<u>150.38</u>	<u>150.38</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 150.38</u>	<u>\$ 150.38</u>

ASSUMPTION PARISH COUNCIL ON AGING
SPECIAL PROJECTS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 6

Year Ended June 30, 2003
With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance— favorable (unfavorable)	2002 Actual
	Budget	Actual		
REVENUES				
Revenues				
Miscellaneous	\$ 1,200.00	\$ 14,837.65	\$ 13,637.65	\$ 14,405.72
TOTAL REVENUES	1,200.00	14,837.65	13,637.65	14,405.72
EXPENDITURES				
Current Expenditures				
Health and welfare				
Operating services	-	6,222.00	(6,222.00)	-
Other	4,000.00	363.19	3,636.81	111.32
TOTAL EXPENDITURES	4,000.00	6,585.19	(2,585.19)	111.32
Excess (deficiency) of revenues over expenditures	(2,800.00)	8,252.46	11,052.46	14,294.40
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Transfers in	2,800.00	-	(2,800.00)	-
Operating Transfers Out				
Transfers out	-	(8,252.46)	(8,252.46)	(14,294.40)
TOTAL OTHER FINANCING SOURCES (USES)	2,800.00	(8,252.46)	(11,052.46)	(14,294.40)
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund Balances at beginning of year	-	150.38	150.38	150.38
Fund Balances at end of year	\$ -	\$ 150.38	\$ 150.38	\$ 150.38

ASSUMPTION PARISH COUNCIL ON AGING
PCOA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 7
Year Ended June 30, 2003
With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance—	2002
	Budget	Actual	favorable (unfavorable)	Actual
REVENUES				
Revenues				
Intergovernmental revenue	\$ 18,120.00	\$ 18,120.00	\$ -	\$ 21,779.00
TOTAL REVENUES	18,120.00	18,120.00	-	21,779.00
Excess (deficiency) of revenues over expenditures	18,120.00	18,120.00	-	21,779.00
OTHER FINANCING SOURCES (USES)				
Operating Transfers Out				
Transfers out	(18,120.00)	(18,120.00)	-	(21,779.00)
TOTAL OTHER FINANCING SOURCES (USES)	(18,120.00)	(18,120.00)	-	(21,779.00)
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
 MEDICAID
 Schedule 8
 COMPARATIVE BALANCE SHEET

June 30, 2003 and 2002

	<u>2003</u>	<u>2002</u>
ASSETS		
Current Assets		
Cash and equivalents	\$ -	\$ 49.00
Revenue receivable	1,862.50	4,255.50
TOTAL ASSETS	\$ 1,862.50	\$ 4,304.50
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current Liabilities		
Cash overdrawn at bank	\$ 1,211.50	\$ -
Due to other programs/funds	-	3,702.50
TOTAL LIABILITIES	1,211.50	3,702.50
FUND BALANCE		
Fund Equity		
Fund balance unreserved	651.00	602.00
TOTAL FUND BALANCE	651.00	602.00
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,862.50	\$ 4,304.50

ASSUMPTION PARISH COUNCIL ON AGING
 MEDICAID
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
 Schedule 9
 Year Ended June 30, 2003
 With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance—	2002
	Budget	Actual	favorable (unfavorable)	Actual
REVENUES				
Revenues				
Intergovernmental revenue	\$ 11,372.00	\$ 13,014.00	\$ 1,642.00	\$ -
Miscellaneous	3,200.00	3,808.00	608.00	9,235.50
TOTAL REVENUES	14,572.00	16,822.00	2,250.00	9,235.50
EXPENDITURES				
Current Expenditures				
Health and welfare				
Personal services	18,040.00	19,500.00	(1,460.00)	8,156.00
Employee benefits	2,508.04	2,617.88	(109.84)	1,943.00
Operating services	6,059.00	5,845.08	213.92	2,059.00
Materials and supplies	2,118.00	2,257.80	(139.80)	517.00
Travel	114.00	75.58	38.42	37.00
Other	849.00	839.98	9.02	554.00
Capital Outlay				
Health and welfare				
Capital Outlay	1,564.00	1,700.00	(136.00)	660.00
TOTAL EXPENDITURES	31,252.04	32,836.32	(1,584.28)	13,926.00
Excess (deficiency) of revenues over expenditures	(16,680.04)	(16,014.32)	665.72	(4,690.50)
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Transfers in	20,669.00	19,871.32	(797.68)	8,113.50
Operating Transfers Out				
Transfers out	(3,988.96)	(3,808.00)	180.96	(3,472.00)
TOTAL OTHER FINANCING SOURCES (USES)	16,680.04	16,063.32	(616.72)	4,641.50
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	49.00	49.00	(49.00)
Fund Balances at beginning of year	-	602.00	602.00	651.00
Fund Balances at end of year	\$ -	\$ 651.00	\$ 651.00	\$ 602.00

ASSUMPTION PARISH COUNCIL ON AGING
OTHER UNRESTRICTED
Schedule 10
COMPARATIVE BALANCE SHEET

June 30, 2003 and 2002

	<u>2003</u>	<u>2002</u>
ASSETS		
Current Assets		
Cash and equivalents	\$ 181.10	\$ 181.10
Investment-C. D.	101,873.29	107,499.32
TOTAL ASSETS	<u>\$ 102,054.39</u>	<u>\$ 107,680.42</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current Liabilities		
Accounts payable	\$ 1,526.80	\$ 1,374.54
Cash overdrawn at bank	92,173.75	102,915.22
Withholdings payable	2,666.75	3,390.66
TOTAL LIABILITIES	<u>96,367.30</u>	<u>107,680.42</u>
FUND BALANCE		
Fund Equity		
Fund Balance unreserved	\$ 5,687.09	\$ -
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 102,054.39</u>	<u>\$ 107,680.42</u>

ASSUMPTION PARISH COUNCIL ON AGING
OTHER UNRESTRICTED
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 11

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance— favorable (unfavorable)	2002 Actual
	Budget	Actual		
REVENUES				
Revenues				
Miscellaneous	\$ -	\$ 3,168.50	\$ 3,168.50	\$ 3,971.75
TOTAL REVENUES	-	3,168.50	3,168.50	3,971.75
Excess (deficiency) of revenues over expenditures	-	3,168.50	3,168.50	3,971.75
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Transfers in	-	9,238.79	9,238.79	-
Operating Transfers Out				
Transfers out	-	(6,720.20)	(6,720.20)	(3,971.75)
TOTAL OTHER FINANCING SOURCES (USES)	-	2,518.59	2,518.59	(3,971.75)
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	5,687.09	5,687.09	-
Fund Balances at beginning of year	-	-	-	-
Residual Equity Transfers In	-	-	-	-
Residual Equity Transfers Out	-	-	-	-
Fund Balances at end of year	\$ -	\$ 5,687.09	\$ 5,687.09	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
LOCAL PROJECTS
Schedule 12
COMPARATIVE BALANCE SHEET

June 30, 2003 and 2002

	<u>2003</u>	<u>2002</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current Liabilities		
Accounts payable	\$ -	\$ 167.27
Cash overdrawn at bank	9,394.66	596.73
	<u>9,394.66</u>	<u>764.00</u>
TOTAL LIABILITIES	<u>9,394.66</u>	<u>764.00</u>
FUND BALANCE		
Fund Equity		
Fund Balance unreserved	\$ (9,394.66)	\$ (764.00)
	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>-</u></u>	<u><u>-</u></u>

ASSUMPTION PARISH COUNCIL ON AGING
LOCAL PROJECTS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 13

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance—	2002
	Budget	Actual	favorable (unfavorable)	Actual
EXPENDITURES				
Current Expenditures				
Health and welfare				
Employee benefits	\$ 26,755.00	\$ 25,002.14	\$ 1,752.86	\$ 27,929.46
Operating services	-	-	-	4,542.41
Travel	1,000.00	1,102.08	(102.08)	1,853.81
Other	1,040.00	11,373.36	(10,333.36)	-
Capital Outlay				
Health and welfare				
Capital Outlay	28,000.00	9,445.00	18,555.00	-
TOTAL EXPENDITURES	56,795.00	46,922.58	9,872.42	34,325.68
Excess (deficiency) of revenues over expenditures	(56,795.00)	(46,922.58)	9,872.42	(34,325.68)
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Transfers in	56,795.00	40,471.48	(16,323.52)	34,325.68
Operating Transfers Out				
Transfers out	-	(2,179.56)	(2,179.56)	(764.00)
TOTAL OTHER FINANCING SOURCES (USES)	56,795.00	38,291.92	(18,503.08)	33,561.68
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	(8,630.66)	(8,630.66)	(764.00)
Fund Balances at beginning of year	-	(764.00)	(764.00)	-
Residual Equity Transfers In	-	764.00	(764.00)	-
Residual Equity Transfers Out	-	(764.00)	(764.00)	-
Fund Balances at end of year	\$ -	\$ (9,394.66)	\$ (9,394.66)	\$ (764.00)

ASSUMPTION COUNCIL ON AGING, INC.
SPECIAL REVENUE FUNDS
Schedule 14
COMBINING BALANCE SHEET

June 30, 2003

	ASSUMPTION MILLAGE	ENERGY ASSISTANCE	TITLE III-D	TITLE III-B	TITLE III-C-1	TITLE III-C-2
ASSETS						
Current Assets						
Cash and equivalents	\$ 179,508.22	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Senior center	-	-	-	-	-	-
Revenue receivable	10,465.74	-	192.00	4,207.00	2,025.00	1,046.00
Arts and Humanaties	-	-	-	-	-	-
TOTAL ASSETS	\$ 189,973.96	\$ -	\$ 192.00	\$ 4,207.00	\$ 2,025.00	\$ 1,046.00
LIABILITIES AND FUND BALANCE						
LIABILITIES						
Current Liabilities						
Cash overdrawn at bank	\$ -	\$ -	\$ 192.00	\$ 4,207.00	\$ 2,025.00	\$ 1,046.00
TOTAL LIABILITIES	-	-	192.00	4,207.00	2,025.00	1,046.00
FUND BALANCE						
Fund Equity						
Fund balance unreserved	189,973.96	-	-	-	-	-
TOTAL FUND BALANCE	189,973.96	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCE	\$ 189,973.96	\$ -	\$ 192.00	\$ 4,207.00	\$ 2,025.00	\$ 1,046.00

SENIOR CENTER	SEC 5311	UNITED WAY	SUPPLEMENTAL		AUDIT	TITLE III-E	ARTS & HUMANITIES	Memorandum On Current Year
			MARCH FOR MEA	SENIOR CENTER				
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 179,508.22
-	-	-	-	-	-	358.00	-	358.00
1,378.50	-	-	-	-	-	-	-	1,378.50
-	695.00	-	-	-	-	-	-	18,630.74
-	-	-	-	-	-	-	2,245.00	2,245.00
\$ 1,378.50	\$ 695.00	\$ -	\$ -	\$ -	\$ -	\$ 358.00	\$ 2,245.00	\$ 202,120.46

\$ 1,378.50	\$ 695.00	\$ -	\$ -	\$ -	\$ -	\$ 358.00	\$ 2,245.00	\$ 12,146.50
1,378.50	695.00	-	-	-	-	358.00	2,245.00	12,146.50
-	-	-	-	-	-	-	-	189,973.96
-	-	-	-	-	-	-	-	189,973.96
\$ 1,378.50	\$ 695.00	\$ -	\$ -	\$ -	\$ -	\$ 358.00	\$ 2,245.00	\$ 202,120.46

ASSUMPTION COUNCIL ON AGING, INC.
SPECIAL REVEUNE FUNDS
Schedule 15
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

	Year Ended June 30, 2003					
	ASSUMPTION MILLAGE	ENERGY ASSISTANCE	TITLE III-D	TITLE III-B	TITLE III-C-1	TITLE III-C-2
REVENUES						
Revenues						
Taxes						
Ad Valorem taxes	\$ 211,066.73	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue						
Federal grants						
Capital AAA	-	-	1,567.00	25,669.00	23,433.00	2,331.00
Department of Transportation	-	-	-	-	-	-
State grants						
Capital AAA	-	-	-	24,801.00	933.00	9,887.00
Restricted doantions	-	-	-	-	-	-
United Way grant						
Other	-	-	-	-	-	-
Miscellaneous						
Contributions	-	-	-	4,522.90	8,149.43	8,374.65
Other	-	-	-	-	-	-
Program service fees	-	-	-	-	-	-
In-kind revenue	-	-	-	-	-	11,880.74
Other	-	-	-	17,202.92	-	-
Energy assistance	-	8,178.90	-	-	-	-
TOTAL REVENUES	211,066.73	8,178.90	1,567.00	72,195.82	32,515.43	32,473.39
EXPENDITURES						
Current Expenditures						
Health and welfare						
Personal services	-	-	-	216,809.33	21,454.49	50,235.67
In-kind personal services	-	-	-	15,980.45	-	11,036.45
Employee benefits	-	-	-	27,587.56	2,738.70	7,838.32
In-kind employee benefits	-	-	-	1,222.47	-	844.29
Operating services	-	-	611.00	60,547.61	7,984.72	4,365.19
Materials and supplies	-	-	166.00	15,679.51	1,033.51	841.44
Travel	-	-	-	12,535.31	75.66	11,072.33
Other	-	-	800.00	10,904.89	3,123.57	2,484.04
Capital Outlay						
Health and welfare						
Capital Outlay	-	-	-	12,848.98	-	-
TOTAL EXPENDITURES	-	-	1,577.00	374,116.11	36,410.65	88,717.73
Excess (deficiency) of revenues over expenditures	211,066.73	8,178.90	(10.00)	(301,920.29)	(3,895.22)	(56,244.34)

SENIOR CENTER	SEC 5311	UNITED WAY	MARCH FOR MEA	SUPPLEMENTAL SENIOR CENTER	AUDIT	TITLE III-E	ARTS & HUMANITIES	Memorandum On Current Year
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 211,066.73
-	-	-	-	-	-	1,175.00	-	54,175.00
-	126,372.00	-	-	-	-	-	-	126,372.00
16,277.00	-	-	-	3,825.00	670.00	725.00	-	57,118.00
-	-	-	-	-	-	-	2,245.00	2,245.00
-	-	44,902.51	-	-	-	-	-	44,902.51
-	-	-	-	-	-	-	-	21,046.98
-	-	-	4,185.21	-	-	-	-	4,185.21
-	1,773.62	-	-	-	-	-	-	1,773.62
-	-	-	-	-	-	-	-	11,880.74
-	-	-	-	-	-	-	-	17,202.92
-	-	-	-	-	-	-	-	8,178.90
16,277.00	128,145.62	44,902.51	4,185.21	3,825.00	670.00	1,900.00	2,245.00	560,147.61
-	30,000.00	-	-	-	-	1,264.23	-	319,763.72
-	-	-	-	-	-	-	-	27,016.90
-	4,510.32	-	-	-	-	116.20	-	42,791.10
-	-	-	-	-	-	-	-	2,066.76
-	9,132.79	-	628.86	-	-	68.33	-	83,338.50
-	3,630.40	-	-	-	-	23.00	-	21,373.86
-	110.38	-	-	-	-	40.60	-	23,834.28
-	1,479.62	-	-	-	-	61.00	-	18,853.12
-	2,900.00	-	-	-	-	-	-	15,748.98
-	51,763.51	-	628.86	-	-	1,573.36	-	554,787.22
16,277.00	76,382.11	44,902.51	3,556.35	3,825.00	670.00	326.64	2,245.00	5,360.39

ASSUMPTION COUNCIL ON AGING, INC.
SPECIAL REVEUNE FUNDS
Schedule 15
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

	Year Ended June 30, 2003					
	ASSUMPTION MILLAGE	ENERGY ASSISTANCE	TITLE III-D	TITLE III-B	TITLE III-C-1	TITLE III-C-2
OTHER FINANCING SOURCES (USES)						
Operating Transfers In						
Transfers in						
Other local	\$ -	\$ -	\$ -	\$ 506.58	\$ 25.16	\$ 64.78
PCOA	-	-	-	18,120.00	-	-
Medicaid	-	-	-	3,808.00	-	-
Assumption millage	-	-	10.00	173,301.23	12,019.49	3,475.78
Energy assistance	-	-	-	8,178.90	-	-
Title III-C-1	-	-	-	-	-	8,149.43
Title III-E	-	-	-	345.00	-	-
Senior center	-	-	-	16,277.00	-	-
Section 5311	-	-	-	57,342.81	-	-
United Way	-	-	-	6,904.51	-	37,998.00
March for meals	-	-	-	-	-	3,556.35
Supplemental senior center	-	-	-	3,825.00	-	-
Other Unrestricted	-	-	-	6,048.18	-	-
Special Projects	-	-	-	5,018.08	-	3,000.00
Arts and Humanities	-	-	-	2,245.00	-	-
Total Operating Transfers In	-	-	10.00	301,920.29	12,044.65	56,244.34
Operating Transfers Out						
Transfers out						
Other local	(39,761.48)	-	-	-	-	-
Assumption millage	-	-	-	-	-	-
Title III-D	(10.00)	-	-	-	-	-
Title III-C-1	(12,019.49)	-	-	-	-	-
Title III-C-2	(3,475.78)	-	-	-	(8,149.43)	-
Title III-B	(173,301.23)	(8,178.90)	-	-	-	-
Other Unrestricted	(6,935.85)	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total Operating Transfers Out	(235,503.83)	(8,178.90)	-	-	(8,149.43)	-
TOTAL OTHER FINANCING SOURCES (USES)	(235,503.83)	(8,178.90)	10.00	301,920.29	3,895.22	56,244.34
Excess (deficiency) of revenues over expenditures and other sources (uses)	(24,437.10)	-	-	-	-	-
Fund Balances at beginning of year	214,411.06	-	-	-	-	-
Fund Balances at end of year	\$ 189,973.96	\$ -	\$ -	\$ -	\$ -	\$ -

SENIOR CENTER	SEC 5311	UNITED WAY	MARCH FOR MEA	SUPPLEMENTAL SENIOR CENTER	AUDIT	TITLE III-E	ARTS & HUMANITIES	Memorandum On Current Year
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58.36	\$ -	\$ 654.88
-	-	-	-	-	-	-	-	18,120.00
-	-	-	-	-	-	-	-	3,808.00
-	-	-	-	-	-	-	-	188,806.50
-	-	-	-	-	-	-	-	8,178.90
-	-	-	-	-	-	-	-	8,149.43
-	-	-	-	-	-	-	-	345.00
-	-	-	-	-	-	-	-	16,277.00
-	-	-	-	-	-	-	-	57,342.81
-	-	-	-	-	-	-	-	44,902.51
-	-	-	-	-	-	-	-	3,556.35
-	-	-	-	-	-	-	-	3,825.00
-	-	-	-	-	-	-	-	6,048.18
-	-	-	-	-	-	-	-	8,018.08
-	-	-	-	-	-	-	-	2,245.00
-	-	-	-	-	-	58.36	-	370,277.64
-	-	-	-	-	-	-	-	(39,761.48)
-	-	-	-	-	(670.00)	-	-	(670.00)
-	-	-	-	-	-	-	-	(10.00)
-	-	-	-	-	-	-	-	(12,019.49)
-	-	(37,998.00)	(3,556.35)	-	-	-	-	(53,179.56)
(16,277.00)	(57,342.81)	(6,904.51)	-	(3,825.00)	-	(385.00)	(2,245.00)	(268,459.45)
-	-	-	-	-	-	-	-	(6,935.85)
-	(19,039.30)	-	-	-	-	-	-	(19,039.30)
(16,277.00)	(76,382.11)	(44,902.51)	(3,556.35)	(3,825.00)	(670.00)	(385.00)	(2,245.00)	(400,075.13)
(16,277.00)	(76,382.11)	(44,902.51)	(3,556.35)	(3,825.00)	(670.00)	(326.64)	(2,245.00)	(29,797.49)
-	-	-	-	-	-	-	-	(24,437.10)
-	-	-	-	-	-	-	-	214,411.06
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 189,973.96

ASSUMPTION PARISH COUNCIL ON AGING
 ASSUMPTION MILLAGE
 Schedule 16
 COMPARATIVE BALANCE SHEET

June 30, 2003 and 2002

	<u>2003</u>	<u>2002</u>
ASSETS		
Current Assets		
Cash and equivalents	\$ 179,508.22	\$ 198,247.65
Revenue receivable	10,465.74	5,227.91
Due from other programs/funds	-	10,935.50
TOTAL ASSETS	<u>\$ 189,973.96</u>	<u>\$ 214,411.06</u>
FUND BALANCE		
Fund Equity		
Fund balance unreserved	<u>\$ 189,973.96</u>	<u>\$ 214,411.06</u>
TOTAL FUND BALANCE	<u>189,973.96</u>	<u>214,411.06</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 189,973.96</u>	<u>\$ 214,411.06</u>

ASSUMPTION PARISH COUNCIL ON AGING
ASSUMPTION MILLAGE
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 17

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance—	2002
	Budget	Actual	favorable (unfavorable)	Actual
REVENUES				
Revenues				
Taxes	\$ 190,528.00	\$ 211,066.73	\$ 20,538.73	\$ 191,897.34
TOTAL REVENUES	190,528.00	211,066.73	20,538.73	191,897.34
EXPENDITURES				
Current Expenditures				
Health and welfare				
Other	190,528.00	-	190,528.00	-
TOTAL EXPENDITURES	190,528.00	-	190,528.00	-
Excess (deficiency) of revenues over expenditures	-	211,066.73	211,066.73	191,897.34
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Transfers in	-	-	-	10,935.50
Operating Transfers Out				
Transfers out	-	(235,503.83)	(235,503.83)	(234,777.20)
TOTAL OTHER FINANCING SOURCES (USES)	-	(235,503.83)	(235,503.83)	(223,841.70)
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	(24,437.10)	(24,437.10)	(31,944.36)
Fund Balances at beginning of year	-	214,411.06	214,411.06	246,355.42
Fund Balances at end of year	\$ -	\$ 189,973.96	\$ 189,973.96	\$ 214,411.06

ASSUMPTION PARISH COUNCIL ON AGING
ENERGY ASSISTANCE
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 18
Year Ended June 30, 2003
With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance—	2002
	Budget	Actual	favorable (unfavorable)	Actual
REVENUES				
Revenues				
Miscellaneous	\$ 2,000.00	\$ 8,178.90	\$ 6,178.90	\$ 4,341.77
TOTAL REVENUES	2,000.00	8,178.90	6,178.90	4,341.77
Excess (deficiency) of revenues over expenditures	2,000.00	8,178.90	6,178.90	4,341.77
OTHER FINANCING SOURCES (USES)				
Operating Transfers Out				
Transfers out	(2,000.00)	(8,178.90)	(6,178.90)	(4,341.77)
TOTAL OTHER FINANCING SOURCES (USES)	(2,000.00)	(8,178.90)	(6,178.90)	(4,341.77)
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
TITLE III-D
Schedule 19
COMPARATIVE BALANCE SHEET

June 30, 2003 and 2002

	<u>2003</u>	<u>2002</u>
ASSETS		
Current Assets		
Revenue receivable	\$ 192.00	\$ -
TOTAL ASSETS	<u>\$ 192.00</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current Liabilities		
Cash overdrawn at bank	\$ 192.00	\$ -
TOTAL LIABILITIES	<u>192.00</u>	<u>-</u>
FUND BALANCE		
TOTAL FUND BALANCE unreserved	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 192.00</u>	<u>\$ -</u>

ASSUMPTION PARISH COUNCIL ON AGING
TITLE III-D
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 20

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance— favorable (unfavorable)	2002 Actual
	Budget	Actual		
REVENUES				
Revenues				
Intergovernmental revenue	\$ 1,567.00	\$ 1,567.00	\$ -	\$ 1,577.00
TOTAL REVENUES	1,567.00	1,567.00	-	1,577.00
EXPENDITURES				
Current Expenditures				
Health and welfare				
Personal services	-	-	-	1,027.00
Operating services	611.00	611.00	-	-
Materials and supplies	166.00	166.00	-	-
Other	800.00	800.00	-	550.00
TOTAL EXPENDITURES	1,577.00	1,577.00	-	1,577.00
Excess (deficiency) of revenues over expenditures	(10.00)	(10.00)	-	-
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Transfers in	10.00	10.00	-	-
TOTAL OTHER FINANCING SOURCES (USES)	10.00	10.00	-	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
TITLE III-B
Schedule 21
COMPARATIVE BALANCE SHEET

June 30, 2003 and 2002

	<u>2003</u>	<u>2002</u>
ASSETS		
Current Assets		
Revenue receivable	\$ 4,207.00	\$ 5,902.00
Due from other programs/funds	-	10,935.50
TOTAL ASSETS	<u>\$ 4,207.00</u>	<u>\$ 16,837.50</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current Liabilities		
Accounts payable	\$ -	\$ 413.60
Cash overdrawn at bank	4,207.00	5,488.40
Due to other programs/funds	-	10,935.50
TOTAL LIABILITIES	<u>4,207.00</u>	<u>16,837.50</u>
FUND BALANCE		
TOTAL FUND BALANCE unreserved	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 4,207.00</u>	<u>\$ 16,837.50</u>

ASSUMPTION PARISH COUNCIL ON AGING
TITLE III-B
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 22

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance—	2002
	Budget	Actual	favorable (unfavorable)	Actual
REVENUES				
Revenues				
Intergovernmental revenue	\$ 29,938.00	\$ 50,470.00	\$ 20,532.00	\$ 48,962.00
Miscellaneous	22,102.92	21,725.82	(377.10)	20,147.13
TOTAL REVENUES	52,040.92	72,195.82	20,154.90	69,109.13
EXPENDITURES				
Current Expenditures				
Health and welfare				
Personal services	226,929.00	216,809.33	10,119.67	216,485.77
In-kind personal services	15,980.45	15,980.45	-	13,369.40
Employee benefits	29,342.00	27,587.56	1,754.44	31,464.70
In-kind employee benefits	1,222.47	1,222.47	-	1,022.70
Operating services	72,688.00	60,547.61	12,140.39	80,603.81
Materials and supplies	17,974.00	15,679.51	2,294.49	13,921.83
Travel	11,686.00	12,535.31	(849.31)	8,556.41
Other	12,099.00	10,904.89	1,194.11	4,262.66
Capital Outlay				
Health and welfare				
Capital Outlay	12,262.00	12,848.98	(586.98)	5,125.36
Debt Service				
Health and welfare				
Interest on long-term debt	27.00	-	27.00	-
TOTAL EXPENDITURES	400,209.92	374,116.11	26,093.81	374,812.64
Excess (deficiency) of revenues over expenditures	(348,169.00)	(301,920.29)	46,248.71	(305,703.51)
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Transfers in	348,169.00	301,920.29	(46,248.71)	324,752.51
Operating Transfers Out				
Transfers out	-	-	-	(19,049.00)
TOTAL OTHER FINANCING SOURCES (USES)	348,169.00	301,920.29	(46,248.71)	305,703.51
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-

ASSUMPTION PARISH COUNCIL ON AGING
TITLE III-B
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 22

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		2002	
	Budget	Actual	Variance— favorable (unfavorable)	Actual
Fund Balances at beginning of year	\$ -	\$ -	\$ -	\$ -
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
TITLE III-C-1
Schedule 23
COMPARATIVE BALANCE SHEET

June 30, 2003 and 2002

	<u>2003</u>	<u>2002</u>
ASSETS		
Current Assets		
Revenue receivable	\$ 2,025.00	\$ 2,024.00
TOTAL ASSETS	<u>\$ 2,025.00</u>	<u>\$ 2,024.00</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current Liabilities		
Cash overdrawn at bank	\$ 2,025.00	\$ 2,024.00
TOTAL LIABILITIES	<u>2,025.00</u>	<u>2,024.00</u>
FUND BALANCE		
TOTAL FUND BALANCE unreserved	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 2,025.00</u>	<u>\$ 2,024.00</u>

ASSUMPTION PARISH COUNCIL ON AGING
TITLE III-C-1
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 24
Year Ended June 30, 2003
With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance— favorable (unfavorable)	2002 Actual
	Budget	Actual		
REVENUES				
Revenues				
Intergovernmental revenue	\$ 24,366.00	\$ 24,366.00	\$ -	\$ 24,366.00
Miscellaneous	-	8,149.43	8,149.43	7,593.56
TOTAL REVENUES	24,366.00	32,515.43	8,149.43	31,959.56
EXPENDITURES				
Current Expenditures				
Health and welfare				
Personal services	21,005.00	21,454.49	(449.49)	16,891.83
Employee benefits	3,144.89	2,738.70	406.19	1,467.50
Operating services	7,512.00	7,984.72	(472.72)	5,212.80
Materials and supplies	1,315.00	1,033.51	281.49	515.37
Travel	440.00	75.66	364.34	47.65
Other	3,071.11	3,123.57	(52.46)	1,274.96
Capital Outlay				
Health and welfare				
Capital Outlay	528.00	-	528.00	320.71
TOTAL EXPENDITURES	37,016.00	36,410.65	605.35	25,730.82
Excess (deficiency) of revenues over expenditures	(12,650.00)	(3,895.22)	8,754.78	6,228.74
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Transfers in	12,650.00	12,044.65	(605.35)	1,364.82
Operating Transfers Out				
Transfers out	-	(8,149.43)	(8,149.43)	(7,593.56)
TOTAL OTHER FINANCING SOURCES (USES)	12,650.00	3,895.22	(8,754.78)	(6,228.74)
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
TITLE III-C-2
Schedule 25
COMPARATIVE BALANCE SHEET

June 30, 2003 and 2002

	<u>2003</u>	<u>2002</u>
ASSETS		
Current Assets		
Revenue receivable	\$ 1,046.00	\$ 1,092.33
TOTAL ASSETS	<u>\$ 1,046.00</u>	<u>\$ 1,092.33</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current Liabilities		
Accounts payable	\$ -	\$ 850.96
Cash overdrawn at bank	1,046.00	241.37
TOTAL LIABILITIES	<u>1,046.00</u>	<u>1,092.33</u>
FUND BALANCE		
TOTAL FUND BALANCE unreserved	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,046.00</u>	<u>\$ 1,092.33</u>

ASSUMPTION PARISH COUNCIL ON AGING
TITLE 111-C-2
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 26

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance—	2002
	Budget	Actual	favorable (unfavorable)	Actual
REVENUES				
Revenues				
Intergovernmental revenue	\$ 12,218.00	\$ 12,218.00	\$ -	\$ 12,218.00
Miscellaneous	28,380.74	20,255.39	(8,125.35)	18,738.35
TOTAL REVENUES	40,598.74	32,473.39	(8,125.35)	30,956.35
EXPENDITURES				
Current Expenditures				
Health and welfare				
Personal services	54,451.00	50,235.67	4,215.33	48,543.23
In-kind personal services	11,036.45	11,036.45	-	10,706.45
Employee benefits	8,666.50	7,838.32	828.18	5,113.73
In-kind employee benefits	844.29	844.29	-	818.99
Operating services	4,609.00	4,365.19	243.81	5,560.19
Materials and supplies	1,019.00	841.44	177.56	858.89
Travel	11,317.00	11,072.33	244.67	10,078.79
Other	2,359.50	2,484.04	(124.54)	2,791.27
Capital Outlay				
Health and welfare				
Capital Outlay	388.00	-	388.00	1,173.81
TOTAL EXPENDITURES	94,690.74	88,717.73	5,973.01	85,645.35
Excess (deficiency) of revenues over expenditures	(54,092.00)	(56,244.34)	(2,152.34)	(54,689.00)
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Transfers in	54,092.00	56,244.34	2,152.34	54,689.00
TOTAL OTHER FINANCING SOURCES (USES)	54,092.00	56,244.34	2,152.34	54,689.00
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
SENIOR CENTER
Schedule 27
COMPARATIVE BALANCE SHEET

June 30, 2003 and 2002

	<u>2003</u>	<u>2002</u>
ASSETS		
Current Assets		
Accounts receivable	\$ 1,378.50	\$ -
TOTAL ASSETS	<u>\$ 1,378.50</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current Liabilities		
Cash overdrawn at bank	\$ 1,378.50	\$ -
TOTAL LIABILITIES	<u>1,378.50</u>	<u>-</u>
FUND BALANCE		
TOTAL FUND BALANCE unreserved	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,378.50</u>	<u>\$ -</u>

ASSUMPTION PARISH COUNCIL ON AGING
SENIOR CENTER
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 28

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance—	2002
	Budget	Actual	favorable (unfavorable)	Actual
REVENUES				
Revenues				
Intergovernmental revenue	\$ 16,277.00	\$ 16,277.00	\$ -	\$ 19,635.00
TOTAL REVENUES	16,277.00	16,277.00	-	19,635.00
Excess (deficiency) of revenues over expenditures	16,277.00	16,277.00	-	19,635.00
OTHER FINANCING SOURCES (USES)				
Operating Transfers Out				
Transfers out	(16,277.00)	(16,277.00)	-	(19,635.00)
TOTAL OTHER FINANCING SOURCES (USES)	(16,277.00)	(16,277.00)	-	(19,635.00)
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
SECTION 5311
Schedule 29
COMPARATIVE BALANCE SHEET

June 30, 2003 and 2002

	<u>2003</u>	<u>2002</u>
ASSETS		
Current Assets		
Revenue receivable	\$ 695.00	\$ 7,233.00
TOTAL ASSETS	<u>\$ 695.00</u>	<u>\$ 7,233.00</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current Liabilities		
Cash overdrawn at bank	\$ 695.00	\$ -
Due to other programs/funds	-	7,233.00
TOTAL LIABILITIES	<u>695.00</u>	<u>7,233.00</u>
FUND BALANCE		
TOTAL FUND BALANCE Unreserved	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 695.00</u>	<u>\$ 7,233.00</u>

ASSUMPTION PARISH COUNCIL ON AGING
SECTION 5311
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 30

Year Ended June 30, 2003
With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance—	2002
	Budget	Actual	favorable (unfavorable)	Actual
REVENUES				
Revenues				
Intergovernmental revenue	\$ 126,372.00	\$ 126,372.00	\$ -	\$ 118,182.00
Miscellaneous	-	1,773.62	1,773.62	1,208.25
TOTAL REVENUES	126,372.00	128,145.62	1,773.62	119,390.25
EXPENDITURES				
Current Expenditures				
Health and welfare				
Personal services	28,177.00	30,000.00	(1,823.00)	42,181.00
Employee benefits	3,961.53	4,510.32	(548.79)	5,827.00
Operating services	10,438.00	9,132.79	1,305.21	14,727.00
Materials and supplies	3,568.00	3,630.40	(62.40)	3,623.00
Travel	184.00	110.38	73.62	137.00
Other	1,377.00	1,479.62	(102.62)	2,784.00
Capital Outlay				
Health and welfare				
Capital Outlay	2,648.00	2,900.00	(252.00)	750.00
TOTAL EXPENDITURES	50,353.53	51,763.51	(1,409.98)	70,029.00
Excess (deficiency) of revenues over expenditures	76,018.47	76,382.11	363.64	49,361.25
OTHER FINANCING SOURCES (USES)				
Operating Transfers Out				
Transfers out	(76,018.47)	(76,382.11)	(363.64)	(49,361.25)
TOTAL OTHER FINANCING SOURCES (USES)	(76,018.47)	(76,382.11)	(363.64)	(49,361.25)
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
UNITED WAY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 31

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance—	2002
	Budget	Actual	favorable (unfavorable)	Actual
REVENUES				
Revenues				
Intergovernmental revenue	\$ 43,796.00	\$ 44,902.51	\$ 1,106.51	\$ 45,846.07
TOTAL REVENUES	43,796.00	44,902.51	1,106.51	45,846.07
Excess (deficiency) of revenues over expenditures	43,796.00	44,902.51	1,106.51	45,846.07
OTHER FINANCING SOURCES (USES)				
Operating Transfers Out				
Transfers out	(43,796.00)	(44,902.51)	(1,106.51)	(45,846.07)
TOTAL OTHER FINANCING SOURCES (USES)	(43,796.00)	(44,902.51)	(1,106.51)	(45,846.07)
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
MARCH FOR MEALS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 32

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance— favorable (unfavorable)	2002 Actual
	Budget	Actual		
REVENUES				
Revenues				
Miscellaneous	\$ -	\$ 4,185.21	\$ 4,185.21	\$ -
TOTAL REVENUES	-	4,185.21	4,185.21	-
EXPENDITURES				
Current Expenditures				
Health and welfare				
Operating services	-	628.86	(628.86)	-
TOTAL EXPENDITURES	-	628.86	(628.86)	-
Excess (deficiency) of revenues over expenditures	-	3,556.35	3,556.35	-
OTHER FINANCING SOURCES (USES)				
Operating Transfers Out				
Transfers out	-	(3,556.35)	(3,556.35)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(3,556.35)	(3,556.35)	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
SUPPLEMENTAL SENIOR CENTGER
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 33

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance— favorable (unfavorable)	2002 Actual
	Budget	Actual		
REVENUES				
Revenues				
Intergovernmental revenue	\$ 3,825.00	\$ 3,825.00	\$ -	\$ 4,500.00
TOTAL REVENUES	3,825.00	3,825.00	-	4,500.00
Excess (deficiency) of revenues over expenditures	3,825.00	3,825.00	-	4,500.00
OTHER FINANCING SOURCES (USES)				
Operating Transfers Out				
Transfers out	(3,825.00)	(3,825.00)	-	(4,500.00)
TOTAL OTHER FINANCING SOURCES (USES)	(3,825.00)	(3,825.00)	-	(4,500.00)
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
AUDIT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 34
Year Ended June 30, 2003
With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance—	2002
	Budget	Actual	favorable (unfavorable)	Actual
REVENUES				
Revenues				
Intergovernmental revenue	\$ -	\$ 670.00	\$ 670.00	\$ 764.00
TOTAL REVENUES	-	670.00	670.00	764.00
Excess (deficiency) of revenues over expenditures	-	670.00	670.00	764.00
OTHER FINANCING SOURCES (USES)				
Operating Transfers Out				
Transfers out	-	(670.00)	(670.00)	(764.00)
TOTAL OTHER FINANCING SOURCES (USES)	-	(670.00)	(670.00)	(764.00)
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
TITLE III-E
Schedule 35
COMPARATIVE BALANCE SHEET

June 30, 2003 and 2002

	<u>2003</u>	<u>2002</u>
ASSETS		
Current Assets		
Accounts receivable	\$ 358.00	\$ 2,056.00
TOTAL ASSETS	<u>\$ 358.00</u>	<u>\$ 2,056.00</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current Liabilities		
Accounts payable	\$ -	\$ 68.72
Cash overdrawn at bank	358.00	1,987.28
TOTAL LIABILITIES	<u>358.00</u>	<u>2,056.00</u>

ASSUMPTION PARISH COUNCIL ON AGING
TITLE III-E
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 36

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance—	2002
	Budget	Actual	favorable (unfavorable)	Actual
REVENUES				
Revenues				
Intergovernmental revenue	\$ 1,555.00	\$ 1,900.00	\$ 345.00	\$ 4,634.00
TOTAL REVENUES	1,555.00	1,900.00	345.00	4,634.00
EXPENDITURES				
Current Expenditures				
Health and welfare				
Personal services	2,087.00	1,264.23	822.77	1,049.53
Employee benefits	867.65	116.20	751.45	86.84
Operating services	142.00	68.33	73.67	-
Materials and supplies	29.00	23.00	6.00	-
Travel	60.00	40.60	19.40	6.72
Other	62.35	61.00	1.35	-
Capital Outlay				
Health and welfare				
Capital Outlay	10.00	-	10.00	-
TOTAL EXPENDITURES	3,258.00	1,573.36	1,684.64	1,143.09
Excess (deficiency) of revenues over expenditures	(1,703.00)	326.64	2,029.64	3,490.91
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Transfers in	1,703.00	58.36	(1,644.64)	-
Operating Transfers Out				
Transfers out	-	(385.00)	(385.00)	(3,490.91)
TOTAL OTHER FINANCING SOURCES (USES)	1,703.00	(326.64)	(2,029.64)	(3,490.91)
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund Balances at beginning of year	-	-	-	-
Residual Equity Transfers In	-	-	-	-
Residual Equity Transfers Out	-	-	-	-

ASSUMPTION PARISH COUNCIL ON AGING
 TITLE III-E
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
 Schedule 36

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		2002	
	Budget	Actual	Variance— favorable (unfavorable)	Actual
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH COUNCIL ON AGING
ARTS & HUMANITIES
Schedule 37
COMPARATIVE BALANCE SHEET

June 30, 2003 and 2002

	<u>2003</u>	<u>2002</u>
ASSETS		
Current Assets		
Revenue receivable	\$ 2,245.00	\$ -
TOTAL ASSETS	<u>\$ 2,245.00</u>	<u>\$ -</u>
 LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current Liabilities		
Cash overdrawn at bank	\$ 2,245.00	\$ -
TOTAL LIABILITIES	<u>2,245.00</u>	<u>-</u>

ASSUMPTION PARISH COUNCIL ON AGING
ARTS & HUMANITIES
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 38

Year Ended June 30, 2003

With Comparative Actual Amounts for Year Ended June 30, 2002

	2003		Variance—	2002
	Budget	Actual	favorable (unfavorable)	Actual
REVENUES				
Revenues				
Intergovernmental revenue	\$ 1,200.00	\$ 2,245.00	\$ 1,045.00	\$ 541.10
TOTAL REVENUES	1,200.00	2,245.00	1,045.00	541.10
Excess (deficiency) of revenues over expenditures	1,200.00	2,245.00	1,045.00	541.10
OTHER FINANCING SOURCES (USES)				
Operating Transfers Out				
Transfers out	(1,200.00)	(2,245.00)	(1,045.00)	(541.10)
TOTAL OTHER FINANCING SOURCES (USES)	(1,200.00)	(2,245.00)	(1,045.00)	(541.10)
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund Balances at beginning of year	-	-	-	-
Residual Equity Transfers In	-	-	-	-
Residual Equity Transfers Out	-	-	-	-
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION COUNCIL ON AGING, INC.
COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS AND CHANGES IN
GENERAL FIXED ASSETS
SCHEDULE 39

Year Ended June 30, 2003

	Balance June 30, 2002	Additions	Deletions	Balance June 30, 2003
General Fixed Assets:				
Land and Building	\$ 94,486	-	-	\$ 94,486
Office Furniture and Equipment	<u>237,222</u>	<u>22,530</u>	<u>11,282</u>	<u>248,470</u>
Total Fixed Assets	<u>\$331,708</u>	<u>\$ 22,530</u>	<u>\$ 11,282</u>	<u>\$342,956</u>
Investment in General Fixed Assets:				
Property acquired with funds from				
Transportation	17,139	3,830	-	20,969
Millage/Police Jury	130,560	-	-	130,560
Title III-C-2	2,089	-	-	2,089
Title III-B	151,802	16,447	7,279	160,970
Title III-C-1	1,063	-	-	1,063
Title III-D	1,617	-	-	1,617
Senior Center	2,927	-	2,649	278
Title XIX	-	2,253	-	2,253
Project Independence	20,332	-	1,354	18,978
Case Management	27	-	-	27
Transportation (Indirect)	<u>4,152</u>	<u>-</u>	<u>-</u>	<u>4,152</u>
Total Investments in General Fixed Assets	<u>\$331,708</u>	<u>\$ 22,530</u>	<u>\$ 11,282</u>	<u>\$342,956</u>

QUESTIONED COSTS

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Napoleonville, Louisiana

For the year ended June 30, 2003

<u>Program</u>	<u>Findings/Non-compliance</u>	<u>Questioned Costs</u>
	NONE	

FINDINGS, RECOMMENDATIONS, AND CORRECTIVE ACTIONS-CURRENT YEAR

ASSUMPTION PARISH COUNCIL ON AGING, INC.
Napoleonville, Louisiana

For the year ended June 30, 2003

There are no findings and recommendations for the year ended June 30, 2003.

CORRECTIVE ACTION TAKEN ON PRIOR YEAR FINDINGS

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Napoleonville, Louisiana

June 30, 2003

Prior Year Finding:

None.

MANAGEMENT LETTER

ASSUMPTION PARISH COUNCIL ON AGING, INC.

Napoleonville, Louisiana

For the Year ended June 30, 2003

No management letter was issued in connection with my audit of the financial statements of Assumption Parish Council on Aging, Inc., as of and for the year ended June 30, 2003.

EXIT CONFERENCE

ASSUMPTION PARISH COUNCIL ON AGING, INC.
Napoleonville, Louisiana

June 30, 2003

The exit conference was held October 7, 2003. Those in attendance were Leroy J. Chustz, Certified Public Accountant, APAC, Rosa Lou Molaison, Director and Betty Boudreaux, Accountant of the Council.

Mrs. Molaison and Ms. Boudreaux were notified that there were no findings to discuss.