

POINTE COUPEE COMMUNITY ADVANCEMENT, INC.
New Roads, Louisiana

Financial Statements
With Accountant's Review/Attestation Report

As of and for the Eighteen Months Ended September 30, 2009

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

Release Date 11/17/10

DONALD C. De VILLE
Certified Public Accountant
7829 Bluebonnet Boulevard
Baton Rouge, Louisiana 70810

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

September 2, 2010

To the Board of Directors
Pointe Coupee Community Advancement, Inc.
New Roads, Louisiana

I have reviewed the accompanying statement of assets, liabilities and equity – cash basis of the Pointe Coupee Community Advancement, Inc., (a nonprofit corporation) as of September 30, 2009, and the related statement of revenues, expenses and net assets – cash basis for the eighteen months ended September 30, 2009, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Pointe Coupee Community Advancement, Inc.

A review consist principally of inquiries of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with the cash basis of accounting as described in Note 1.

In accordance with the Louisiana Government Audit Guide and the provisions of state law, I have issued a report dated September 2, 2010, on the results of my agreed-up procedures for compliance with laws and regulations.

Donald C. DeVille

POINTE COUPEE COMMUNITY ADVANCEMENT, INC.
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - CASH BASIS
September 30, 2009

	<u>Unrestricted</u>	<u>Temporaly Restricted</u>	<u>Total</u>
Assets			
Cash	\$0	\$0	\$0
Due from CSBG	0	0	0
Other Receivables	0	72	72
Deposits	0	386	386
Total Assets	<u>0</u>	<u>458</u>	<u>458</u>
Liabilities			
Bank Overdraft	\$415	\$5,269	\$5,684
Accrued payroll liabilities and deductions	0	2,219	2,219
Due to Others	0	110	110
Due to Employees	0	5,262	5,262
Total Liabilities	<u>415</u>	<u>12,860</u>	<u>13,275</u>
Net Assets			
Temporaly Restricted	0	(12,402)	(12,402)
Unrestricted	(415)		(415)
Total Net Assets	<u>(415)</u>	<u>(12,402)</u>	<u>(12,817)</u>
Total Liabilities and Net Assets	<u>0</u>	<u>458</u>	<u>458</u>

See accompanying notes and accountant's report.

POINTE COUPEE COMMUNITY ADVANCEMENT, INC.
 STATEMENT OF REVENUES, EXPENSES & OTHER CHANGES IN NET ASSETS - CASH BASIS
 FOR THE EIGHTEEN MONTHS ENDED SEPTEMBER 30, 2009

	Temporarily		
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Revenues			
State Grants and Reimbursements	\$0	\$247,144	\$247,144
Local Grants and Reimbursements	5,617	4,117	9,734
Other Income	0	3,870	3,870
Net Assets released from restrictions:			
Restrictions satisfied by program payments	265,007	(265,007)	0
Total Revenues	<u>270,624</u>	<u>(9,876)</u>	<u>260,748</u>
Expenses			
Program Services			
Home Entergy Assistance	130,412	0	130,412
Emergency Food ad Shelter	5,392	0	5,392
Community Services Block Grant-2008	43,052	0	43,052
Community Services Block Grant-2009	85,616	0	85,616
Medicaid	535	0	535
Total Program Expenses	<u>265,007</u>	<u>0</u>	<u>265,007</u>
Management and General	6,032	0	6,032
Total Expenses	<u>271,039</u>	<u>0</u>	<u>271,039</u>
Change in Net Assets	<u>-415</u>	<u>(9,876)</u>	<u>(10,291)</u>
Net Assets at Beginning of Period	4,096	(9,017)	(4,921)
Prior Period Adjustments	(4,096)	6,491	2,395
Net Assets At Beginning of Period, Restated	<u>0</u>	<u>(2,526)</u>	<u>(2,526)</u>
Net Assets at End of Period	<u>(415)</u>	<u>(12,402)</u>	<u>(12,817)</u>

See accompanying notes and accountant's report.

POINTE COUPEE COMMUNITY ADVANCEMENT, INC.
 STATEMENT OF FUNCTIONAL EXPENSES- CASH BASIS
 FOR THE EIGHTEEN MONTHS ENDED SEPTEMBER 30, 2009

	2008		2009		Medicaid	Total Programs	Management and General	Total
	Home Energy Assistance	Emerg Food	Community Services Block Grant	Community Services Block Grant				
Expenses								
Salaries	11,413	0	25,644	60,068	0	97,125	0	97,125
Fringe Benefits	1,750	0	10,178	15,230	0	27,158	0	27,158
Bank Charges	750	177	311	229	0	1,467	433	1,900
Commodity	0	0	0	0	0	0	297	297
Entergy Assistance	108,455	0	0	0	0	108,455	0	108,455
Insurance	0	0	0	744	0	744	0	744
Maintenance	300	59	54	1,089	50	1,552	0	1,552
Miscellaneous	447	1,460	0	0	445	2,352	0	2,352
Postage	0	0	161	215	0	376	0	376
Professional	1,200	15	0	0	0	1,215	0	1,215
Program Services	0	0	0	0	0	0	0	0
Rent	425	2,150	250	875	0	3,700	1,388	5,088
Supplies	2,139	1,269	2,792	2,249	0	8,449	3,236	11,685
Telephone	0	176	3,637	4,793	0	8,606	0	8,606
Travel	3,533	86	0	0	40	3,659	678	4,337
Utilities	0	0	25	124	0	149	0	149
Total Expenses	130,412	5,392	43,052	85,616	535	265,007	6,032	271,039

See accompanying notes and accountant's report.

POINTE COUPEE COMMUNITY ADVANCEMENT, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Organization

The Pointe Coupee Community Advancement, Inc. (the Organization) was organized in 1965 in New Roads, Louisiana, as a non-profit corporation. It was established under the Civil Rights Act of 1964 through the Office of O.E.O. in June 1965. It functions as a community action agency whose purpose is to improve the quality of life for the low income, needy persons throughout the area with emphasis on providing educational, nutritional, health and social assistance to underprivileged children and nutritional and energy assistance to low income persons. The Organization is governed by fifteen member Board of Directors, including fifteen alternates, representing a complete cross section membership of the Parish, to include five representatives of elected officials, five representatives of private and interest groups, and five representatives of the poor from five different areas of the Parish.

Basis of Accounting

The Organization's policy is to prepare its financial statements on the cash basis of accounting; consequently, certain revenues are recognized when received rather than when earned, and certain expenses and purchases of assets are recognized when cash is disbursed rather than when the obligation is incurred. The Organization reports information regarding its statement of assets, liabilities and net assets – cash basis and statement of revenues, expenses, and other changes in net assets – cash basis according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Revenue Recognition

Contributions and grants received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restrictions.

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Prepaid

Immaterial insurance and similar services which extend benefit over more than one accounting period have been recorded as expense.

Property and Equipment

The Organization has no property and equipment in excess of \$1,000 (the Organization's capitalization policy threshold) that requires capitalization.

Income Tax Status

The Organization is exempt from Federal Income Taxes under Section 501 (c) (3) of the Internal Revenue Code. In addition, the Organization has been classified as an entity that is not a private foundation within the meaning of Section 509 (a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(vi). Accordingly, no provision has been made for income taxes in the financial statements.

Use of Estimates

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

FUNCTIONAL ALLOCATION OF EXPENSES

The cost of providing the various program and activities has been summarized on a functional basis in the statement of activities. Accordingly, certain cost have been allocated amount the programs and supporting services benefited.

NOTE 2 - CONCENTRATION OF CREDIT RISK FOR CASH HELD IN BANK

The Organization maintains eighteen demand bank accounts at two financial institutions. The Organization's book balance as of September 30, 2009 was \$(5,684). Cash in these institutions were maintained in a demand accounts. The \$863 bank balances were insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000.

NOTE 3 - OPERATING LEASE COMMITMENTS

The Organization has entered into a thirty-eight month lease for the premise known as Poydras Annex, on February 1, 2009, ending January 31, 2012. The lease is made for monthly rental payments of \$450 payable in advance on the 1st of each month. Rent expense is recorded for the current year in the amount of \$3,700.

NOTE 4 - COMPENSATED ABSENCES

The Organization has adopted the following policy on compensated absences:

Only full-time, full-year employees are eligible for annual leave. Employees earn annual leave after a 90 day probationary evaluation who obtain a recommendation for retention..

1. Employees with less than 5 years of service earn 12 days per year.
2. Employees with more than 5 years of service earn 18 days per year.

All accumulated leave must be taken on or before December 31 of each year. Payment for unused annual leave time shall be made upon the discharge, resignation, removal of an employee due to reduction in force, retirement, or death of an employee not to exceed 18 days.

NOTE 5 – NET ASSETS

Temporarily Restricted Net Assets at year end consist of:

Home Entergy Assistance	\$4,431
CSBG-2008	(9,610)
CSBG-2009	<u>(7,223)</u>
Total	<u>(12,402)</u>

The negative Net Assets are due to the cash basis presentation that does not Reflect the reimbursement receivable on grant expenses.

NOTE 6 – CONCENTRATIONS

The Organization receives 98% of its revenue from state and local government grants and reimbursements.

NOTE 7 – ECONOMIC DEPENDENCY

The Organization receives the majority of its funds provided through government grants and contracts. If significant budget cuts are made at the federal/state level the amount of funds the Organization receives could be reduced significantly and have an impact on its operations. Management is aware of budget cuts and is making the necessary reductions in expenses and exploring additional funding sources that hopefully not adversely affect the amount of funds the Organization will receive in the next fiscal year.

NOTE 8 - RISK MANAGEMENT

The Organization 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 Organization has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. No claims were made during the year.

NOTE 9 - CONTINGENCIES

The Organization receives a portion of its revenues from governmental grants and contracts, all of which are subject to audit by the governments. The ultimate determination of amounts received under these programs generally is based upon allowable cost reported to and are subject to audit by the government. Until such audits, if any, there exists a contingency to refund any amount received in excess of allowable cost. Management is of the opinion that no material liability will result from such audits.

NOTE 10 - SUBSEQUENT EVENTS

The Organization did not have any subsequent events through September 2, 2010, which is the date the financial statements were available to be issued for events requiring recording or disclosure in the financial statements for the eighteen months ended September 30, 2009.

SUPPLEMENTAL INFORMATION

Certified Public Accountant



Donald C. DeVille

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Independent Accountant's Report
on Applying Agreed-Upon Procedures

September 2, 2010
October 16, 2010

To: Board of Directors
Pointe Coupee Community Advancement, Inc.
New Road, Louisiana

I have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Pointe Coupee Community Advancement, Inc., the Legislative Auditor, State of Louisiana, and applicable state grantor agency/agencies solely to assist the users in evaluating management's assertions about Pointe Coupee Community Advancement, Inc.'s compliance with certain laws and regulations during the eighteen months ended September 30, 2009, included in the accompanying *Louisiana Attestation Questionnaire*. Management of Pointe Coupee Community Advancement, Inc. is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Federal, State, and Local Awards

1. Determine the amount of federal, state and local award expenditures for the fiscal year, by grant and grant year.

The Pointe Coupee Community Advancement, Inc.'s local award expenditures for all federal programs for the fiscal year follows:

Federal, State, or Local Grant Name	Grant Year	CFDA No. (if applicable)	Amount
<u>U.S. Department of Health & Human Serv</u> LA Department of Labor Community Service Block Grant	2008-2009	93.569	117,178
<u>U.S. Department of Social Services</u> LA Department of Social Services Home Energy Assistance	2008-2009	93.568	129,542
<u>U.S. Federal Emergency Management Agt</u> Pointe Coupee Parish Police Jury Temporary Emergency Food Program	2008-2009		3,517
Village of Morganza Temporary Emergency Food Program			600
Total Expenditures			\$250,837

Accounting and Reporting

2. For each federal, state, and local award, I randomly selected 6 disbursements from each award administered during the period under examination, provided that no more than 30 disbursements would be selected.
3. For the items selected in procedure 2, I traced the eighteen disbursements to supporting documentation as to proper amount and payee.
I examined supporting documentation for each of the eighteen selected disbursements and found that payment was for the proper amount and made to the correct payee.
4. For the items selected in procedure 2, I determined if the six disbursements were properly coded to the correct fund and general ledger account.
All eighteen of the payments were properly coded to the correct fund and general ledger account.

5. For the items selected in procedure 2, I determined whether the eighteen disbursements received approval from proper authorities.

Inspection of documentation supporting each of the eighteen selected disbursements indicated approvals from the accountant and management.

Public Bid Law

6. Select all expenditures made during the year for material and supplies exceeding \$20,000 or public works exceeding \$100,000, and determine whether such purchase Were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

There were no purchases exceeding the limits.

Activities allowed or unallowed

7. I reviewed the previously listed disbursements for types of services allowed or not allowed. All items tested complied with the allowability requirements.

However, Louisiana Association of Community Action Partnerships, Inc. (LACAP) completed an investigation of Pointe Coupee Community Advancement, Inc. for the period November 1, 2007, to October 31, 2008, regarding misuse of LIHEAP finding. It was determined that the Organization used approximately \$29,000 as administrative monies instead of program funds. LACAP has removed the Organization from the program and the program is now being administered by Avoyelles PAC. LACAP turned all documentation over to the legal counsel for Louisiana Housing Finance Agency who is the grantee for the LIHEAP program. The Louisiana Housing Finance Agency has not asked for the money to be reimbursed as of this date.

The Executive Director of the Organization during this time has since died.

Eligibility

8. I reviewed the previously listed disbursements for eligibility requirements. All items tested complied with the eligibility requirements.

Reporting

9. I reviewed the previously listed disbursements for reporting requirements. All items tested complied with the reporting requirements.

However, the Organization's financial report was filed late with the Louisiana Legislative Auditor.

Open Meetings

10. Examined evidence indicating that agendas for meetings recorded in the minute book were posted as an open meeting as required by R.S. 42:1 through 42:13 (the open meetings law).

I was provided with the agendas that were posted on the Organization's door the day of the meetings.

Budget

11. For all grants exceeding five thousand dollars, I determined that each applicable federal, state, or local grantor agency/agency was provided with a comprehensive budget of those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

The Organization provided comprehensive budgets to the applicable local grantor agencies for the programs mentioned previously. These budgets specified the anticipated uses of the funds, estimates of the duration of the projects, and plans showing specific goals and objectives that included measures of performance.

Code of Ethics for Public Officials and Public Employees

12. Obtain from management a list of the immediate family members of each board member as defined by LSA-R.S. 42:1101-1124 (the code of ethics), and a list of outside business interest of all board members and employees, as well as their immediate families.

The Organization provided me with the required list including the noted information.

13. Obtain from management a listing of all employees paid during the period under examination.

The Organization provided me with the required list.

14. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (13) were also included on the listing obtained from management in agreed-upon procedures (12) as immediate family members.

None of the employees included on the list of employees provided by Management in agreed-upon procedure (12).

Debt

15. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of banks loans, bonds, or like indebtedness.

I inspected bank deposits for the period under examination and noted no deposits which appear to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

16. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances or gifts.

I examined the payroll records and noted no payments which may constitute Bonuses, advances or gifts.

Prior Comments and Recommendations

17. The Organization was late in filing their financial report with the Legislative Auditor.

I was not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of Pointe Coupee Community Advancement, the Legislative Auditor (State of Louisiana), and the applicable state grantor agency/agencies and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Quasi-public Agencies)

August 18, 2010 (Date Transmitted)

Donald C DeVille, CPA
7829 Bluebonnet Blvd
Baton Rouge, LA 70810

In connection with your review of our financial statements as of September 30, 2010 and for the period then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations

These representations are based on the information available to us as of August 18, 2010)

Federal, State, and Local Awards

We have detailed for you the amount of federal, state and local award expenditures for the fiscal year, by grant and grant year.

Yes No

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and grantor officials.

Yes No

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes No

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the OMB Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes No

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by R.S. 42:1 through 42:13 (the open meetings law).

Yes No

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance

Yes No

Prior Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes No

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the federal, state, and local grants, to include the applicable laws and regulations

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We will also disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of your report.

7/27/10 Secretary [Signature]
Date

Treasurer N/A
Date

August 19, 2010 President [Signature]
Date