

ST. HELENA COUNCIL ON AGING, INC.
Greensburg, Louisiana

Annual Financial Statements
As of and For the Year Ended June 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 1/27/10

DONALD C. De VILLE
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Greensburg, Louisiana**

June 30, 2009

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

December 16, 2009

To the Board of Directors
St. Helena Council on Aging, Inc.
Greensburg, Louisiana

I have compiled the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Helena Council on Aging, Inc. (Council) as of and for the year ended June 30, 2009, which collectively comprises the Council's basic financial statements as listed in the table of contents and supplemental information, in accordance with Statements on Standards for Accounting and Review Services issued by American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplemental information that is the representation of management. I have not audited or reviewed the accompanying financial statements and supplemental information, and, accordingly, do not express an opinion or any other form of assurance on them.

The St. Helena Council on Aging has not presented Management's Discussion and Analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Respectively submitted,



GOVERNMENT-WIDE FINANCIAL STATEMENTS

EXHIBIT A

STATEMENT OF NET ASSETS
 St. Helena Council on the Aging, Inc.
 Greensburg, Louisiana
 June 30, 2009

	<u>Governmental Activities</u>
ASSETS	
Current Assets:	
Cash	\$ 92,131
Receivables:	
Capital Area Agency on Aging (CAAA)	7,103
Prepaid expenditures	<u>11,842</u>
Total current assets	111,076
Capital Assets, net of accumulated depreciation	<u>16,615</u>
Total Assets	<u><u>127,691</u></u>
LIABILITIES	
Current Liabilities:	
Accounts payable	16,312
Accrued payroll taxes	6,664
Advances from funding agency - CAAA	<u>2,723</u>
Total current liabilities	<u>25,699</u>
NET ASSETS	
Invested in Capital Assets	16,615
Restricted for:	
Utility Assistance	8,995
Unrestricted	<u>76,382</u>
Total Net Assets	<u><u>\$ 101,992</u></u>

See accompanying notes and accountant's report.

STATEMENT OF ACTIVITIES

St. Helena Council on the Aging, Inc.
Greensburg, Louisiana
June 30, 2009

Net (Expense)
Revenue and
Increase
(Decrease) in
Net Assets

Functions/Programs	Program Revenues				Capital Grants and Contributions	Total Governmental Activities
	Direct Expenses	Indirect Expenses	Charges for Services	Operating Grants and Contributions		
Governmental Activities						
Health, Welfare & Social Services:						
Supportive Services:						
Transportation of the elderly	\$ 16,197	\$ 9,382	\$ 0	\$ 9,059	\$ 0	\$ (16,520)
Information and Assistance	13,541	10,144	0	7,116	0	(16,569)
Material Aid	35	26	0	0	0	(61)
Outreach	364	273	0	497	0	(140)
Recreation	1,433	1,074	0	0	0	(2,507)
Telephoning	558	418	0	15,748	0	14,772
Utility Assistance	7,052	5,283	0	4,985	0	(7,350)
Nutrition Services:						
Congregate Meals	35,020	29,800	0	12,583	0	(52,237)
Home Delivered Meals	41,698	21,321	0	30,678	0	(32,341)
Disease Prevention and Health Promotion	74	66	0	658	0	518
Family Caregiver Support	394	359	0	1,050	0	297
Administration	78,555	(78,145)	0	410	0	0
Total governmental activities	\$ 194,921	\$ 0	\$ 0	\$ 82,784	\$ 0	\$ (112,137)
General Revenues:						
Grants and contributions not restricted to specific programs					152,346	
Interest income					404	
Total General Revenues						152,750
Increase (Decrease) in net assets						40,613
Net assets - beginning of the year						61,379
Net assets - end of the year						\$ 101,992

See accompanying notes and accountant's report.

FUND FINANCIAL STATEMENTS

**FUND BALANCE SHEET
GOVERNMENTAL FUNDS**

St. Helena Council on the Aging, Inc.
Greensburg, Louisiana
June 30, 2009

	General Fund	Title III B	Title III C-1	Title III C-2	Non-Major Funds	Total Governmental Funds
ASSETS						
Cash	\$ 65,488	\$ 0	\$ 0	\$ 18,870	\$ 7,773	\$ 92,131
Receivables:						
Capital Area Agency on Aging (CAAA)	0	4,306	1,049	0	1,748	7,103
Prepaid expenditures	11,842	0	0	0	0	11,842
Due from other governmental funds	5,716	0	0	0	0	5,716
Total Assets	\$ 83,046	\$ 4,306	\$ 1,049	\$ 18,870	\$ 9,521	\$ 116,792
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable	0	0	165	16,147	0	16,312
Accrued payroll taxes	6,664	0	0	0	0	6,664
Advances from funding agency - CAAA	0	0	0	2,723	0	2,723
Due to other governmental funds	0	4,306	884	0	526	5,716
Total Liabilities	6,664	4,306	1,049	18,870	526	31,415
Fund Balances						
Reserved, reported in:						
General Fund:						
Prepaid expenditures	11,842	0	0	0	0	11,842
Unreserved/ Undesignated, reported in:						
General Fund	64,540	0	0	0	0	64,540
Special Revenue Funds	0	0	0	0	8,995	8,995
Total Fund Balances	76,382	0	0	0	8,995	85,377
Total Liabilities and Fund Balances	\$ 83,046	\$ 4,306	\$ 1,049	\$ 18,870	\$ 9,521	
Amounts reported for governmental activities in the statement of net assets are different because:						
- Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in the governmental funds						<u>16,615</u>
Net Assets of Governmental Activities						<u>\$ 101,992</u>

See accompanying notes and accountant's report.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 St. Helena Council on the Aging, Inc.
 Greensburg, Louisiana
 For the year ended June 30, 2009

	General Fund	Title III B	Title III C-1	Title III C-2	Senior Center	Nonmajor Funds	Total Governmental Funds
REVENUES							
Intergovernmental:							
Capital Area Agency on Aging (CAAA)	\$ 0	\$ 33,244	6,276	24,196	0	2,118	\$ 65,834
Governor's Office of Elderly Affairs	72,500	0	0	0	25,000	3,100	100,600
Police Jury	50,000	0	0	0	0	0	50,000
Public Support:							
Client contributions	0	0	6,307	6,482	0	0	12,789
Other general public donations	1,747	0	0	0	0	4,161	5,908
Interest Income	404	0	0	0	0	0	404
Total revenues	<u>124,651</u>	<u>33,244</u>	<u>12,583</u>	<u>30,678</u>	<u>25,000</u>	<u>9,379</u>	<u>235,535</u>
EXPENDITURES							
Health, Welfare, & Social Services:							
Current:							
Personnel	0	30,085	40,914	28,587	0	668	100,254
Fringe	0	3,492	4,608	3,187	0	73	11,360
Travel	0	2,161	880	834	0	7	3,882
Operating Services	0	13,603	6,653	6,500	0	74	26,830
Operating Supplies	0	3,818	5,274	3,501	0	28	12,621
Other Costs	0	1,851	3,394	1,483	0	2,084	8,812
Meals	0	0	1,847	18,268	0	0	20,115
Utility Assistance	0	0	0	0	0	6,275	6,275
Capital Outlay	5,990	0	0	0	0	0	5,990
Total expenditures	<u>5,990</u>	<u>55,010</u>	<u>63,570</u>	<u>62,360</u>	<u>0</u>	<u>9,209</u>	<u>196,139</u>
Excess of revenues over (under) expenditures	118,661	(21,766)	(50,987)	(31,682)	25,000	170	39,396
OTHER FINANCING SOURCES (USES)							
Operating transfers in	828	21,766	50,987	31,682	0	1,644	106,907
Operating transfers out	(77,979)	0	0	0	(25,000)	(3,928)	(106,907)
Net increase (decrease) in fund balances	41,510	0	0	0	0	(2,114)	39,396
FUND BALANCE (DEFICIT)							
Beginning of year	34,872	0	0	0	0	11,109	45,981
End of year	<u>\$ 76,382</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>8,995</u>	<u>\$ 85,377</u>

See accompanying notes and accountant's report.

**Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental
Funds to the Statement of Activities**

**St. Helena Council on the Aging, Inc.
Greensburg, Louisiana**

For the year ended June 30, 2009

Net Increase (Decrease) in Fund Balances - Total Governmental Funds	\$	39,396
<p>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays (\$5,990) exceeds depreciation (\$4,773) in this year.</p>		
		1,217
Increase (Decrease) of Net Assets of Governmental Activities	\$	40,613

See accompanying notes and accountant's report.

NOTES TO THE FINANCIAL STATEMENTS

St. Helena Council on Aging
Greensburg, Louisiana
June 30, 2009

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

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

a. Purpose of the Council on Aging

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

The primary services provided by the Council to the elderly residents of St. Helena Parish include congregate and home delivered meals, nutritional education, information and assistance, outreach, utility assistance, telephoning, wellness, medication management, family caregiver support, and transportation.

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

b. Reporting Entity

In 1964, the State of Louisiana passed Act 456 authorizing the charter of a voluntary council on aging for the welfare of the aging people in each parish of Louisiana. In 1979, the Louisiana Legislature created the Governor's Office of Elderly Affairs (GOEA) (La. R.S. 46:931) with the specific intention that GOEA administer and coordinate social services and programs for the elderly population of Louisiana through sixty-four parish voluntary councils on aging.

Before a council on aging can begin operations in a specific parish, its application for a charter must receive approval from GOEA pursuant to Louisiana Revised Statute (La. R.S.) 46:1602. Each council on aging in Louisiana must comply with the state laws that apply to quasi-public agencies, as well as the policies and regulations established by GOEA.

St. Helena Council on Aging (the Council) is a legally separate, non-profit, quasi-public corporation. The Council received its charter from the Governor of the State of Louisiana on March 19, 1973 and began operations on October 29, 1973, the date in which it filed its articles of incorporation with the Secretary of State's office.

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

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

Based on the criteria set forth in GASB Statement 14, *The Financial Reporting Entity*, the Council is not a component unit of another primary government, nor does it have any component units that are related to it. In addition, based on the criteria set forth in this statement, the Council has presented its financial statements as a special-purpose, stand-alone government; accordingly, it is applying the provisions of Statement 14 as if it were a primary government.

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

c. Basis of Presentation of the Basic Financial Statements

The Council's basic financial statements consist of "government-wide" financial statements on all activities of the Council, which are designed to report the Council as a whole entity, and "fund" financial statements, which purpose are to report individual major governmental funds and combined nonmajor governmental funds.

Both the government-wide and fund financial statements categorize primary activities as either "governmental" or "business" type. The Council's functions and programs have all been categorized as "governmental" activities. The Council does not have any business-type activities, fiduciary funds, or any component units that are fiduciary in nature. Accordingly, the government-wide financial statements do not include any of these activities or funds.

Government-Wide Financial Statements:

The government-wide financial statements include the Statement of Net Assets and the Statement of Activities for all activities of the Council. As a general rule, the effect of interfund activity has been eliminated from these statements. The government-wide presentation focuses primarily on the sustainability of the Council as an entity and the change in its net assets (financial position) resulting from the activities of the current fiscal year. Intergovernmental revenues primarily support governmental activities.

In the government-wide Statement of Net Assets only one column of numbers has been presented for total governmental activities. The numbers are presented on a consolidated basis and represent only governmental type activities.

The Statement of Net Assets has been prepared on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Council's net assets are reported in three parts - invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets.

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

c. Basis of Presentation of the Basic Financial Statements (Continued)

The government-wide Statement of Activities reports both the gross and net cost of each of the Council's functions and significant programs. Many functions and programs are supported by general government revenues such as intergovernmental revenues, and unrestricted public support, particularly if the function or program has a net cost. The Statement of Activities begins by presenting gross direct and indirect expenses that include depreciation and amortization, and then reduces the expenses by related program revenues, such as charges for services, operating and capital grants, and restricted contributions, to derive the net cost of each function or program. Program revenues must be directly associated with the function or program to be used to directly offset its cost. Operating grants include operating-specific and discretionary (either operating or capital) grants, while the capital grants column reflects capital-specific grants.

Direct expenses reported in the Statement of Activities are those that are clearly identifiable with a specific function or program, whereas, the Council allocates its indirect expenses among various functions and programs in accordance with OMB Circular A-87. The Statement of Activities shows this allocation in a separate column labeled "indirect expenses."

In the Statement of Activities, charges for services represent program revenues obtained by the Council when it renders services provided by a specific function or program to people or other entities. Unrestricted contributions, unrestricted grants, and interest income that are not included among program revenues are reported instead as general revenues in this statement. Special items, if any, are significant transactions within the control of management that are either unusual in nature or infrequent in occurrence and are separately reported below general revenues. The Council did not have any special items this year.

Fund Financial Statements:

The fund financial statements present financial information very similar to that which was included in the general-purpose financial statements issued by governmental entities before GASB Statement No. 34 required the format change.

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

c. Basis of Presentation of the Basic Financial Statements (Continued)

The daily accounts and operations of the Council continue to be organized using funds and account groups. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain governmental functions or activities. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are reported by generic classification within the financial statements.

The Council uses governmental fund types. The focus of the governmental funds' measurement (in the fund statements) is on determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than on net income. An additional emphasis is placed on major funds within the governmental fund types. A fund is considered major if it is the primary operating fund of the Council or if its total assets, liabilities, revenues, or expenditures are at least 10% of the corresponding total for all funds of that category or type. In addition, management may also choose to report any other governmental fund as a major fund if it believes the fund is particularly important to financial statement users. The nonmajor funds are summarized by category or fund type into a single column in the fund financial statements.

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

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

c. Basis of Presentation of the Basic Financial Statements (Continued)

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

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

The following is a brief description of the programs that comprise the Council's General Fund:

Local

The Council receives revenues that are not required to be accounted for in a specific program or fund. Accordingly, these revenues have been recorded in the local program of the General Fund. These funds are mostly unrestricted, which means they may be used at the Council's discretion. Expenditures to acquire fixed assets, and expenditures for costs not allowed by another program due to budget limitations or the nature of the expenditures, are charged to the local program. Because of their unrestricted nature, local funds are often transferred to other programs to eliminate deficits in cases where the expenditures of the other programs exceeded their revenues.

PCOA

PCOA funds are appropriated for the Council by the Louisiana Legislature and remitted to the Council via the Governor's Office of Elderly Affairs. The Council may use these "Act 735" funds at its discretion provided the program is benefiting people who are at least 60 years old. In FY 2009, the Council transferred its PCOA funds to pay for program expenditures that exceeded the grant reimbursements from CAAA.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. A significant percentage of the Council's special revenue funds are provided by Capital Area Agency on Aging - District II, Inc. (CAAA). The Title III funds, which the Council receives, are provided by the United States Department of Health and Human Services - Administration on Aging to GOEA, which in turn "passes through" the funds to the Council via CAAA. GOEA also provides CAAA funds from other state grants, which are passed through to the Council.

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

c. Basis of Presentation of the Basic Financial Statements (Continued)

The Council has established several special revenue funds. The following are brief descriptions of the purpose of each special revenue fund and their classification as either a major or nonmajor governmental fund:

Major Governmental Funds:

Title III B Fund

The Title III B Fund is used to account for funds used to provide various units of supportive social services to the elderly. GOEA has established the criteria for a qualifying unit of service for each Title III program. Specific supportive services, along with the number of units provided during the fiscal year, are as follows:

	Units
Information and Assistance	607
Outreach	82
Recreation	665
Telephoning	5,186
Transportation for people age 60 or older	1,388
Utility assistance	33

Title III C-1 Fund

The Title III C-1 Fund accounts for funds used to provide nutritional, congregate meals to people age 60 or older in strategically located centers throughout St. Helena Parish. The Council maintains meal-sites at Turnel Chapel and Dennis Mills. During the year the Council provided 7,175 meals to people eligible to participate in this program. The Council also provided 89 units of nutrition education under this program.

Title III C-2 Fund

The Title III C-2 Fund accounts for funds that are used to provide nutritional meals to homebound people who are age 60 or older. During the year the Council provided 33,375 home-delivered meals. The Council also provided 188 units of nutrition education under this program.

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

c. Basis of Presentation of the Basic Financial Statements (Continued)

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 GOEA, which in turn "passes through" the funds to the Council. The purpose of this program is to provide community service centers where elderly people can receive supportive social services and participate in activities which foster their independence, enhance their dignity, and encourage their involvement in and with the community. The Council maintains two senior centers at Turnel Chapel and Dennis Mills in St. Helena Parish. Senior Center funds can be used at management's discretion to support any of the Council's programs, which benefit the elderly. Accordingly, during the year, management transferred \$11,161 to the Title III B Fund, \$3,170 to the Title III C-1 Fund, and \$10,669 to the Title III C-2 Fund to subsidize the programs' cost of providing services to elderly persons who used the senior centers.

Nonmajor Governmental Funds:

Title III D Fund

The Title III D Fund is used to account for funds used for disease prevention and health promotion (wellness) activities. During the year the Council provided 259 units of wellness service and 29 units of medication management to eligible participants.

Title III E Fund

The Title III E Fund accounts for funds relating to the National Family Caregiver Support program, which targets older, low-income individuals. During the year, the Council provided 8 units of information and assistance under this program.

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

c. Basis of Presentation of the Basic Financial Statements (Continued)

Supplemental Senior Center Fund

The Louisiana Legislature appropriated additional money for various councils on aging throughout the state to be used to supplement the primary state grant for senior centers. The TVCOA was one of the parish councils to receive a supplemental grant of \$3,100. The Governor's Office of Elderly Affairs provided these funds to the Council. The money received by this fund during the year was transferred to the Title III C-2 Fund to offset the cost of providing home-delivered meals to participants receiving services at the senior centers.

Compilation Fund

The Compilation Fund is used to account for funds that are to be used as a subsidy to pay for the cost of having an annual compilation performed for the Council's financial statements. The full cost of the compilation (\$2,054) is charged to this fund. The compilation costs that exceed the subsidy are paid for with a transfer of Local program funds. GOEA provided \$410 of compilation subsidy funds to the Council via the CAAA.

Utility Assistance Fund

This fund is used to account for the administration of the utility assistance programs that are sponsored by local utility companies. The companies collect contributions from service customers and remit the funds to the parish councils on the aging throughout the state to provide assistance to the elderly for the payment of utility bills. The contributions can only be used to pay for direct services. No indirect or administration expenses can be paid for with these funds. During the year, the Council provided funds to 23 different people to assist them with paying their utility bills. The maximum amount of assistance a person can receive in one year is usually limited to \$300.

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

d. Measurement Focus and Basis of Accounting

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

• **Government-wide Financial Statements – Accrual Basis**

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

• **Fund Financial Statements – Modified Accrual Basis**

Governmental fund level financial statements are reported using a current financial resources measurement focus and the modified accrual basis of accounting. A current financial resources measurement focus means that only current assets and current liabilities are generally included on the fund balance sheet. The operating statements of the funds present increases (revenues and other financing sources) and decreases (expenditures and other uses) in net current assets. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Council considers revenues to be "available" if they are collected within sixty days of the current fiscal year end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred, if measurable, except for the following: (1) unmatured principal and interest on long-term debt, if any, are recorded when due, and (2) claims, judgments, and compensated absences are recorded as expenditures when paid with expendable available financial resources. Depreciation and amortization are costs that are not recognized in the governmental funds.

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

e. Interfund Activity

In the fund financial statements, interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables (due from) and payables (due to) as appropriate. Transfers represent a permanent reallocation of resources between funds. In other words, they are not expected to be repaid.

In the government-wide financial statements, all types of interfund transactions are eliminated when presenting the governmental activity information.

f. Cash

Cash includes not only currency on hand, but demand deposits with banks or other financial institutions.

For the purposes of the Statement of Net Assets, restricted cash are amounts received or earned by the Council with an explicit understanding between the Council and the resource provider that the resource would be used for a specific purpose.

g. Receivables

The financial statements for the Council do not contain an allowance for uncollectible receivables because management believes all amounts will be collected. However, if management becomes aware of information that would change its assessment about the collectibility of any receivable, management would write off the receivable as a bad debt at that time.

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

h. Investments

GASB Statement 31 requires the Council to report its investments at fair value in the balance sheet, except for investments in non-participating interest-earning contracts, such as non-negotiable certificates of deposit with redemption terms that do not consider market rates. This type of investment is reported using a cost-based measure, provided the fair market value of the contract is not significantly affected by the impairment of the credit standing of the issuer or other factors. The Council did not own any investments of this type at year-end.

Investments, which include securities traded on a national or international exchange, are valued based on their last reported sales price. Investments that do not have an established market are reported at estimated fair value. The Council did not own any investments of this type at year-end.

i. Prepaid Expenses/Expenditures

Prepaid expenses include amounts paid in advance for goods and services. Prepaid expenses are shown as either current or other assets on the government-wide Statement of Net Assets, depending on when management expects to realize their benefits.

In the fund financial statements, management has elected not to include amounts paid for future goods and services as expenditures until those services are consumed. This method of accounting for prepaid expenditures helps assure management that costs incurred will be reported in accordance with the Council's cost reimbursement grants. These types of grants do not permit the Council to obtain reimbursement for qualified expenditures until the goods and services relating to them are consumed. As a result, the prepaid expenditures are shown as an asset on the balance sheet of the fund financial statements until they are consumed. In addition, a corresponding amount of the fund balance of the General Fund has been reserved to reflect the amount of fund balance not currently available for expenditure.

For purposes of presenting prepaid expenses in the Statement of Activities, the Council will follow the same policy it uses to record prepaid expenditures in the fund financial statements.

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

j. Capital Assets

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

Government-Wide Financial Statements

Capital assets are long-lived assets purchased or acquired with an original cost of at least \$1,000 and have an estimated useful life of greater than one year. When purchased or acquired, these assets are recorded as capital assets in the government-wide statement of Net Assets. If the asset was purchased, it is recorded in the books at its cost. If the asset was donated, then it is recorded at its estimated fair market value at the date of donation. Capital assets will also include major repairs to equipment and vehicles that significantly extend the asset's useful life. Routine repairs and maintenance are expensed as incurred.

For capital assets recorded in the government-wide financial statements, depreciation is computed and recorded using the straight-line method for the asset's estimated useful life. The Council follows a guideline issued by the State of Louisiana's Office of Statewide Reporting and Accounting to establish the useful lives of the various types of capital assets that are depreciated and the method used to calculate annual depreciation.

Using this guideline, the estimated useful lives of the various classes of depreciable capital assets are as follows:

Office equipment - other than computers	6 years
Vehicles	5 years
Computer equipment	5 years
Leasehold improvements	20 years
Nutrition equipment	10 years

When calculating depreciation, the State's guideline assumes that capital assets will not have any salvage value and that a full year's worth of depreciation will be taken in the year the capital assets are placed in service or disposed.

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

j. Capital Assets - (Continued)

Fund Financial Statements

In the fund financial statements, capital assets used in the Council's operations are accounted for as capital outlay expenditures of the governmental fund that provided the resources to acquire the assets. Depreciation is not computed or recorded on capital assets for purposes of the fund financial statements.

k. Non-Current (Long-term) Liabilities

The accounting treatment of non-current liabilities depends on whether they are reported in the government-wide or fund financial statements. In the government-wide financial statements, all non-current liabilities that will be repaid from governmental resources are reported as liabilities in the government-wide statements. In the fund financial statements, non-current liabilities for governmental funds are not reported as liabilities or presented anywhere else in these statements. The Council did not have any non-current liabilities at year-end.

l. Unpaid Compensated Absences

The Council's annual leave policy requires employees to consume any annual leave they might earn within the Council's fiscal year. In other words, an employee must "use or lose" any earned leave on or before June 30th of every year. In contrast, the Council's sick leave policy allows an employee to carryover up to thirty days of sick leave. However, upon termination the employee is not paid for any unused sick leave. As a result, the Council has not accrued a liability for any unused annual or sick leave in the financial statements.

The Council's management has this policy to minimize the Council's exposure to a liability for which the Council may not have the funds to pay.

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

m. Advances from Funding Agency

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

n. Deferred Revenue

The Council reports deferred revenues on both the Statement of Net Assets (government-wide) and the Balance Sheet of the fund financial statements. Deferred revenues arise when the Council receives resources before it has a legal claim to them, as when grant monies are received before the occurrence of qualifying expenditures. In subsequent periods, when the Council has a legal claim to the resources, the liability for deferred revenue is removed from the Statement of Net Assets and the Fund Balance Sheet, whichever the case might be, and the revenue is recognized. The Council did not have any deferred revenue at year end.

o. Net Assets in the Government-wide Financial Statements

In the government-wide Statement of Net Assets, the Net Asset amount is classified and displayed in three components:

- Invested in capital assets - This component consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those capital assets. At year-end the Council did not have any borrowings that were related to capital assets.

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

o. Net Assets in the Government-wide Financial Statements - (continued)

- Restricted net assets – This component consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- Unrestricted net assets – This component consists of all other net assets that do not meet the definition of "restricted" or "invested in capital assets."

When both restricted and unrestricted resources are available for use, it is the Council's policy is to use restricted resources first to finance its activities.

p. Fund Equity – Fund Financial Statements

Governmental fund equity is classified as fund balance. Fund balance may be further classified as reserved and unreserved, with unreserved further split into designated and undesignated. Reserved means the Council has "reserved" portions of its fund balance that are not available for expenditure because resources have already been expended (but not consumed), or a legal restriction has been placed on certain assets which make them only available to meet future obligations.

Designated fund balances result when the Council's management intends to expend certain resources in a designated manner. Designations of fund balances can be changed at the discretion of the Council's Board of Directors. There were no designated fund balances at year-end.

q. Management's Use of Estimates

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

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

r. Allocation of Indirect Expenses

The Council reports all direct expenses by function and programs of functions in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function or program. Indirect expenses are recorded as direct costs of the Administration function. The net cost of the Administration function is allocated using a formula based primarily on the relationship the direct cost a program bears to the direct cost of all programs. There are some programs that cannot absorb any indirect expense allocation according to their grant or contract restrictions.

s. Elimination and Reclassifications

In the process of aggregating data for the Statement of Net Assets and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

Note 2 - Revenue Recognition

Revenues are recorded in the government-wide financial statements when they are earned using the accrual basis of accounting.

Revenues are recorded in the fund financial statements using the modified accrual basis of accounting. In applying the susceptible to accrual concept using this basis of accounting, intergovernmental grant revenues, program service fees, and interest income must be both measurable and available. However, the timing and amounts of the receipts of public support and miscellaneous revenues are often difficult to measure; therefore, they are recorded as revenue in the period received.

Note 3 - Cash Management and Deposits

The Council maintains a consolidated operating bank account at Bank of Greensburg, which is available for use by all funds to deposit revenues and pay expenses. The purpose of this consolidated account is to reduce administration costs and facilitate cash management. The consolidated account also allows those funds with available cash resources to temporarily cover any negative cash balances in other funds.

The Council maintains a \$200 petty cash fund to pay for small, unexpected expenses that might arise during daily operations.

As described in Louisiana law, the Council is classified as a quasi-public entity. Accordingly, the Council is not required to comply with Louisiana laws relating to the collateralization of bank deposits. However, it is the Council's policy to follow state law in an effort to minimize risks associated with bank deposits that exceed those currently covered by FDIC insurance.

Cash is reported at its carrying value, which equals its fair value. At year-end, the combined carrying amount of the Council's cash on its books, including \$200 of petty cash, was \$92,131, whereas the related bank balances totaled \$92,759. The primary difference in these amounts relates to deposits made to and checks written on demand deposit accounts that have not yet cleared the bank accounts. At year-end, all of the bank balances were insured 100% by federal depository insurance.

Cash & Investments	Cost	Fair Value	Interest Rate	Maturity	Credit Risk Category
Cash:					
Bank of Greensburg	\$ 92,131	\$ 92,131	None	Demand	Category 1
Petty Cash	200	200	None	N/A	None
Total Cash	92,331	92,331			
Unrestricted Purpose	\$ 83,336				
Restricted Purpose:					
Utility Assistance	8,995				
Total Cash & Investments	\$ 92,331				

Note 3 - Cash Management and Deposits - (Continued)

As illustrated in the above table, some of the Council's cash and investments are restricted assets for presentation in the Statement of Net Assets. Restricted assets include amounts received or earned by the Council with an explicit understanding between the Council and the resource providers that the resource would be used for a specific purpose. The Council has presented these restricted assets as a component of current assets in the Statement of Net Assets because they are available for use in current operations.

The Council had no asset that would be classified as an investment at year-end.

Note 4 - Government Grants and Contracts Receivable

Government grants and contracts receivable represent amounts owed to the Council under a grant award or contract with a provider of federal, state, or local funds; such amounts being measurable and available as of year end.

At year end, the Council had following government grants and contracts receivable from Capital Area Agency on Aging:

Program	Amount
Title III B	\$ 4,306
Title III C-1	1,049
Title III D	54
Title III E	472
Utility Assistance	1,222
Total receivables	\$ 7,103

Note 5 - Prepaid Expenditures and Expenses

At year-end, prepaid expenditures and prepaid expenses consisted of the following:

	Prepaid Expenditures	Prepaid Expenses
Insurance premiums	\$ 11,041	\$ 11,041
Other costs	801	801
Total prepaid expenses	\$ 11,842	\$ 11,842

Note 6 - Changes in Capital Assets and Accumulated Depreciation

A summary of changes in capital assets and accumulated depreciation is as follows:

Capital Assets Being Depreciated	Balance June 30, 2008	Additions	Decreases	Balance June 30, 2009
Vehicles	\$ 13,382	\$ 4,990	\$ 0	\$ 18,372
Office furniture and equipment	8,732	1,000	0	9,732
Total Capital Assets	22,114	5,990	0	28,104
Less Accumulated Depreciation:				
Vehicles	3,377	3,674	0	7,051
Office furniture and equipment	3,339	1,099	0	4,438
Total Accumulated Depreciation	6,716	4,773	0	11,489
Capital Assets Net of Depreciation	\$ 15,398	\$ 1,217	\$ 0	\$ 16,615

All the Council's vehicles are operational at year end. The Council's management has reviewed capital assets and does not believe any capital asset has been impaired as of year-end.

Depreciation was charged to governmental activities as follows:

Administration	\$ 770
Supportive Services:	
Transportation of the elderly	3,674
Nutrition Services:	
Congregate meals	329
Total depreciation expense for governmental activities	<u>\$ 4,773</u>

The \$770 of depreciation associated with the administration function relates to capital assets that essentially serve all functions. Accordingly, it is included as a direct expense of the administration function on the Statement of Activities and then allocated to other functions in accordance with the Council's method of allocating indirect expenses. The other depreciation amounts (\$4,003) are charged as direct expenses to their related functions on the Statement of Activities.

Note 7 - Fund Balances - Fund Financial Statements

At year-end, one special revenue fund had remaining fund balance of \$8,995. Usually, the fund balances of the special revenue funds are cleared out at year-end to comply with the administration and accounting policies of the grantor agencies that have awarded the Council certain grants. However, there are exceptions to these policies.

The Council has \$8,995 of utility assistance contributions that remain unspent as of year-end. The donors restrict these contributions for specific purposes. Accordingly, management separately accounts for them in a special revenue fund to ensure accountability. Utility assistance fund balances are common amongst council on aging entities. Utility assistance is a supportive service rendered under the Council's Title III B program. Rather than commingle the accounting of the receipts and disbursements of the utility assistance within the Title III B fund, GOEA prefers that councils on aging use a separate fund that can facilitate the monitoring of the Title III B activity separately from the utility assistance activities.

Note 8 - In-Kind Contributions

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

The in-kind contributions that the Council received during the year consisted primarily of free rent and utilities relating to the use of the main administration office in Greensburg and senior centers at Turnel Chapel and Dennis Mills.

Note 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 can request reimbursement for out-of-pocket expenses in accordance with the Council's travel policy when traveling on behalf of the Council.

Note 10 - Income Tax Status

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

The Council does not file a Form 990 because it has been determined to be an "affiliate of a governmental unit" within the meaning of Section 4 of Revenue Procedure 95-48, 1995-2 C.B. 418.

Note 11 - Judgments, Claims, and Similar Contingencies

As of the end of this fiscal year, the Council's management has no knowledge of any pending litigation, lawsuits, or claims against the Council. Furthermore, the Council's management believes that any unexpected lawsuits or claims that might be filed against the Council would be adequately covered by insurance or resolved without any material impact upon the Council's financial statements.

Note 12 - Contingencies - Grant Programs

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

Note 13 - Economic Dependency

The Council receives the majority of its revenue from other governments in the form of intergovernmental revenues. Intergovernmental type revenues are appropriated each year by the federal, state, and local governments. If significant budget cuts are made at the federal, state and/or local level, the amount of funds the Council receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of funds the Council will receive in fiscal year 2010 relating to its usual sources of intergovernmental revenues.

Note 14 - Risk Management

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

The Council's management has not purchased commercial insurance or made provision to cover or reduce the risk of loss, as a result of business interruption and certain acts of God.

Note 15 - Interfund Receivables and Payables - Fund Financial Statements

Because the Council operates its programs under cost reimbursement type grants, it has to pay for costs using its General Fund money and then request reimbursement for the advanced costs under the grant programs. Such advances create short-term interfund loans. A summary of these interfund loans, at year-end, is as follows:

	Receivable From	Payable To
General Fund:		
Major Funds:		
Title III B	\$ 4,306	\$ 0
Title III C-1	884	0
Nonmajor Funds in the aggregate	526	0
Totals for the General Fund	\$ 5,716	\$ 0
Special Revenue Funds:		
Major Funds:		
Title III B:		
General Fund	\$ 0	\$ 4,306
Title III C-1:		
General Fund	0	884
Nonmajor Funds in the aggregate:		
General Fund	0	526
Totals for Special Revenue Funds	\$ 0	\$ 5,716
Totals for All Funds	\$ 5,716	\$ 5,716

Note 16 - Interfund Transfers

Operating transfers to and from the various funds are as follows for the fiscal year:

Exhibit F
(Continued)

	Operating Transfers	
	In From	Out To
General Fund:		
Title III B Fund	\$ 0	\$ 10,605
Title III C-1 Fund	0	47,817
Title III C-2 Fund	0	17,913
Nonmajor Funds in the Aggregate	828	1,644
Total General Fund	828	77,979
Title III B - Fund:		
General Fund	\$ 10,605	\$ 0
Senior Center Fund	11,161	0
Total Title III B Fund	21,766	0
Title III C-1 Fund:		
General Fund	\$ 47,817	\$ 0
Senior Center Fund	3,170	0
Total Title III C-1 Fund	50,987	0
Title III C-2 - Fund:		
General Fund	\$ 17,913	\$ 0
Senior Center Fund	10,669	0
Nonmajor Funds in the Aggregate	3,100	0
Total Title III C-2 Fund	31,682	0
Senior Center Fund:		
Title III B Fund	\$ 0	\$ 11,161
Title III C-1 Fund	0	3,170
Title III C-2 Fund	0	10,669
Total Senior Center Fund	0	25,000
Nonmajor Funds in the Aggregate:		
General Fund	\$ 1,644	\$ 828
Title III C-2 Fund	0	3,100
Total for Nonmajor Funds	1,644	3,928
Grand Totals	\$ 106,907	\$ 106,907

Note 16 - Interfund Transfers - (Continued)

Transfers are used (a) to move revenues from the fund that statute or budget requires to

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

Note 17 - Related Party Transactions

There were no related party transactions during the fiscal year.

Note 18 - Subsequent Events

Management has evaluated subsequent events through December 16, 2009, which is the date the financial statements were issued. There were no events that required disclosure.

SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GASB 34

Budgetary Comparison Schedule - General Fund

**St. Helena Council on the Aging, Inc.
Greensburg, Louisiana**

For the year ended June 30, 2009

	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original (Unamended)</u>	<u>Modified Accrual Basis</u>	<u>Favorable (Unfavorable)</u>
REVENUES			
Intergovernmental:			
Governor's Office of Elderly Affairs	\$ 72,500	\$ 72,500	\$ 0
Police Jury	21,618	50,000	28,382
Public Support - unrestricted	0	1,747	1,747
Interest Income	0	404	404
Total Revenues	<u>94,118</u>	<u>124,651</u>	<u>30,533</u>
EXPENDITURES			
Current:			
Personnel	0	0	0
Fringe	0	0	0
Travel	0	0	0
Operating Services	0	0	0
Operating Supplies	0	0	0
Other Costs	0	0	0
Capital Outlay	1,200	5,990	(4,790)
Total Expenditures	<u>1,200</u>	<u>5,990</u>	<u>(4,790)</u>
Excess of expenditures over revenues	<u>92,918</u>	<u>118,661</u>	<u>25,743</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	0	828	828
Transfers out	(92,918)	(77,979)	14,939
Total other financing sources and uses	<u>(92,918)</u>	<u>(77,151)</u>	<u>15,767</u>
Net increase (decrease) in fund balance	<u>\$ 0</u>	<u>41,510</u>	<u>\$ 41,510</u>
FUND BALANCE			
Beginning of year		<u>34,872</u>	
End of year		<u>\$ 76,382</u>	

See accountant's report.

Budgetary Comparison Schedule - Title III B Fund

St. Helena Council on the Aging, Inc.
Greensburg, Louisiana
For the year ended June 30, 2009

	Budgeted Amounts	Actual Amounts	Variance with Final Budget
	Original (Unamended)	Modified Accrual Basis	Favorable (Unfavorable)
REVENUES			
Intergovernmental:			
Capital Area Agency on Aging	\$ 31,931	\$ 33,244	\$ 1,313
Public Support	120	0	(120)
Total Revenues	<u>32,051</u>	<u>33,244</u>	<u>1,193</u>
EXPENDITURES			
Current:			
Personnel	48,299	30,085	18,214
Fringe	4,564	3,492	1,072
Travel	4,362	2,161	2,201
Operating Services	5,903	13,603	(7,700)
Operating Supplies	1,652	3,818	(2,166)
Other Costs	1,981	1,851	130
Capital Outlay	3,500	0	3,500
Total Expenditures	<u>70,261</u>	<u>55,010</u>	<u>15,251</u>
Excess of expenditures over revenues	<u>(38,210)</u>	<u>(21,766)</u>	<u>16,444</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	38,210	21,766	(16,444)
Transfers out	0	0	0
Total other financing sources and uses	<u>38,210</u>	<u>21,766</u>	<u>(16,444)</u>
Net increase (decrease) in fund balance	<u>\$ 0</u>	<u>0</u>	<u>\$ 0</u>
FUND BALANCE			
Beginning of year		0	
End of year		<u>\$ 0</u>	

See accountant's report.

Budgetary Comparison Schedule - Title III C-1 Fund

**St. Helena Council on the Aging, Inc.
Greensburg, Louisiana
For the year ended June 30, 2009**

	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original (Unamended)</u>	<u>Modified Accrual Basis</u>	<u>Favorable (Unfavorable)</u>
REVENUES			
Intergovernmental:			
Capital Area Agency on Aging	\$ 9,795	\$ 6,276	\$ (3,519)
Public Support	4,100	6,307	2,207
Total Revenues	<u>13,895</u>	<u>12,583</u>	<u>(1,312)</u>
EXPENDITURES			
Current:			
Personnel	25,118	40,914	(15,796)
Fringe	2,654	4,608	(1,954)
Travel	375	880	(505)
Operating Services	3,681	6,653	(2,972)
Operating Supplies	1,785	5,274	(3,489)
Other Costs	1,333	3,394	(2,061)
Meals	0	1,847	(1,847)
Total Expenditures	<u>34,946</u>	<u>63,570</u>	<u>(28,624)</u>
Excess of expenditures over revenues	<u>(21,051)</u>	<u>(50,987)</u>	<u>(29,936)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	21,051	50,987	29,936
Transfers out	0	0	0
Total other financing sources and uses	<u>21,051</u>	<u>50,987</u>	<u>29,936</u>
Net increase (decrease) in fund balance	<u>\$ 0</u>	<u>0</u>	<u>\$ 0</u>
FUND BALANCE			
Beginning of year		<u>0</u>	
End of year		<u>\$ 0</u>	

See accountant's report.

Budgetary Comparison Schedule - Title III C-2 Fund

St. Helena Council on the Aging, Inc.
Greensburg, Louisiana
For the year ended June 30, 2009

	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original (Unamended)</u>	<u>Modified Accrual Basis</u>	<u>Favorable (Unfavorable)</u>
REVENUES			
Intergovernmental:			
Capital Area Agency on Aging	\$ 24,196	\$ 24,196	\$ 0
Public Support	7,200	6,482	(718)
Total Revenues	<u>31,396</u>	<u>30,678</u>	<u>(718)</u>
EXPENDITURES			
Current:			
Personnel	23,225	28,587	(5,362)
Fringe	3,603	3,187	416
Travel	19,670	834	18,836
Operating Services	4,981	6,500	(1,519)
Operating Supplies	1,570	3,501	(1,931)
Other Costs	2,023	1,483	540
Meals	15,001	18,268	(3,267)
Capital Outlay	3,500	0	3,500
Total Expenditures	<u>73,573</u>	<u>62,360</u>	<u>11,213</u>
Excess of expenditures over revenues	<u>(42,177)</u>	<u>(31,682)</u>	<u>10,495</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	42,177	31,682	(10,495)
Transfers out	0	0	0
Total other financing sources and uses	<u>42,177</u>	<u>31,682</u>	<u>(10,495)</u>
Net increase (decrease) in fund balance	<u>\$ 0</u>	<u>0</u>	<u>\$ 0</u>
FUND BALANCE			
Beginning of year		<u>0</u>	
End of year		<u>\$ 0</u>	

See accountant's report.

Budgetary Comparison Schedule - Senior Center

**St. Helena Council on the Aging, Inc.
Greensburg, Louisiana
For the year ended June 30, 2009**

	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original (Unamended)</u>	<u>Modified Accrual Basis</u>	<u>Favorable (Unfavorable)</u>
REVENUES			
Intergovernmental:			
Governor's Office of Elderly Affairs	\$ 25,000	\$ 25,000	\$ 0
Total Revenues	<u>25,000</u>	<u>25,000</u>	<u>0</u>
EXPENDITURES			
Current:			
Personnel	0	0	0
Fringe	0	0	0
Travel	0	0	0
Operating Services	0	0	0
Operating Supplies	0	0	0
Other Costs	0	0	0
Capital Outlay	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess of expenditures over revenues	<u>25,000</u>	<u>25,000</u>	<u>0</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	0	0	0
Transfers out	<u>(25,000)</u>	<u>(25,000)</u>	<u>0</u>
Total other financing sources and uses	<u>(25,000)</u>	<u>(25,000)</u>	<u>0</u>
Net increase (decrease) in fund balance	<u>\$ 0</u>	<u>0</u>	<u>\$ 0</u>
FUND BALANCE			
Beginning of year		<u>0</u>	
End of year		<u>\$ 0</u>	

See accountant's report.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

ST. HELENA COUNCIL ON AGING GREENSBURG, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 2009

NOTE 1 - BUDGETARY REPORTING

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

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

- The Capital Area Agency on Aging - District II Inc., (CAAA) notifies the Council each year as to the funding levels for each program's grant award.
- Revenue projections are also made based on grants from GOEA and other agencies, program service fees, public support (including client contributions), interest income, and other miscellaneous sources.
- Expenditure projections are developed using historical information and changes to the upcoming year that management is aware of at the time of budget preparation.
- Once the information regarding projected revenues and expenditures has been obtained, the Council's executive director and bookkeeper prepare a proposed budget based on the projections. The proposed budget is submitted to the Board of Directors for final approval.
- The Board of Directors reviews and adopts the budget for the next fiscal year at a regularly scheduled board meeting before May 31 of the current fiscal year.
- The adopted budget is forwarded to CAAA for compliance approval for the funds it will pass-through to the Council from GOEA.

See accountant's report.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

(Continued)

- Unused budget amounts lapse at the end of each fiscal year (June 30). However, if a grant or contract is not completed by June 30, management will automatically budget funds in the next fiscal year to complete the grant or contract. An example where this might occur is when vehicles are acquired under a federal matching program. The "match" might be made in one year and the vehicle delivered in another year.
- The budget is prepared on a modified accrual basis, consistent with the basis of accounting for governmental funds, for comparability of budgeted and actual revenues and expenditures.
- Budgeted amounts included in the accompanying required supplementary information include the original adopted budget amounts and all subsequent amendments. During the fiscal year management did not amend the budget.
- Actual amounts are compared to budgeted amounts periodically during the fiscal year as a management control device.
- The Council may transfer funds between line items as often as required but must obtain compliance approval from the CAAA and the Governor's Office of Elderly Affairs for funds received under grants and contracts from these agencies. As a part of their compliance, CAAA and GOEA require management to amend the budget in cases where actual expenditures for a particular line item exceed their budgeted amount by more than 10%, unless unrestricted funds are available to "cover" the overrun.
- Budgeted expenditures cannot exceed budgeted revenues on an individual fund level, unless a large enough fund balance exists to absorb the budgeted operating deficit.
- The Council is not required by state or local law to prepare a budget for every program or activity it conducts. Accordingly, some activities may not be budgeted, particularly if they are deemed to be immaterial by management.

See accountant's report.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
(Continued)

NOTE 2 - GENERAL FUND'S BUDGETED OPERATING DEFICIT

N/A

See accountant's report.

**SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY
THE GOVERNOR'S OFFICE OF ELDERLY AFFAIRS**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS**

St. Helena Council on the Aging, Inc.
Greensburg, Louisiana
For the year ended June 30, 2009

	Title III D	Title III E	Supple. Senior Center	Compilation	Utility Assistance	Totals
<u>REVENUES</u>						
Intergovernmental:						
Capital Area Agency on Aging (CAAA)	\$ 658	\$ 1,050	\$ 0	\$ 410	\$ 0	\$ 2,118
Governor's Office of Elderly Affairs	0	0	3,100	0	0	3,100
Public Support (Restricted):						
Various utility companies	0	0	0	0	4,161	4,161
 Total revenues	 658	 1,050	 3,100	 410	 4,161	 9,379
<u>EXPENDITURES</u>						
Health, Welfare, & Social Services:						
Current:						
Personnel	105	563	0	0	0	668
Fringe	11	62	0	0	0	73
Travel	1	6	0	0	0	7
Operating Services	12	62	0	0	0	74
Operating Supplies	4	24	0	0	0	28
Other Costs	5	25	0	2,054	0	2,084
Utility Assistance	0	0	0	0	6,275	6,275
 Total expenditures	 138	 742	 0	 2,054	 6,275	 9,209
 Excess of revenues over (under) expenditures	 520	 308	 3,100	 (1,644)	 (2,114)	 170
<u>OTHER FINANCING SOURCES (USES)</u>						
Operating transfers in	0	0	0	1,644	0	1,644
Operating transfers out	(520)	(308)	(3,100)	0	0	(3,928)
 Net increase (decrease) in fund balances	 0	 0	 0	 0	 (2,114)	 (2,114)
<u>FUND BALANCE (DEFICIT)</u>						
Beginning of year	0	0	0	0	11,109	11,109
 End of year	 \$ 0	 \$ 0	 \$ 0	 \$ 0	 \$ 8,995	 \$ 8,995

See accountant's report.

**COMPARATIVE SCHEDULE OF CAPITAL ASSETS
AND CHANGES IN CAPITAL ASSETS**

St. Helena Council on the Aging, Inc.
Greensburg, Louisiana
For the year ended June 30, 2009

	<u>Balance June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2009</u>
<u>Capital Assets</u>				
Vehicles	\$ 13,382	\$ 4,990	\$ 0	\$ 18,372
Office furniture and equipment	8,732	1,000	0	9,732
Total capital assets	<u>\$ 22,114</u>	<u>\$ 5,990</u>	<u>\$ 0</u>	<u>\$ 28,104</u>
<u>Investment in Capital Assets</u>				
Property acquired with funds from -				
PCOA	16,274	0	0	16,274
Police Jury	2,340	0	0	2,340
Local	3,500	5,990	0	9,490
Total investment in capital assets	<u>\$ 22,114</u>	<u>\$ 5,990</u>	<u>\$ 0</u>	<u>\$ 28,104</u>

See accountant's report.