

EAST CARROL VOLUNTARY COUNCIL ON  
AGING, INC.

*Component Unit Financial Statements*  
*For the Year Ended June 30, 2011*

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 FEB 08 2012



**EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.**  
**LAKE PROVIDENCE, LOUISIANA**  
**FOR THE YEAR ENDED JUNE 30, 2011**

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EAST CARROLL VOLUNTARY COUNCIL ON THE AGING, INC.  
LAKE PROVIDENCE, LOUISIANA  
FOR THE YEAR ENDED JUNE 30, 2011

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
East Carroll Voluntary Council on Aging, Inc  
Lake Providence, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the East Carroll Voluntary Council on Aging, Inc, as of and for the year ended June 30, 2011, which collectively comprise the basic financial statements of the Council as listed in the table of contents. These financial statements are the responsibility of the Council's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit 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. Those standards require that we 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 financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information for the East Carroll Voluntary Council on Aging, Inc, as of June 30, 2011, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 1F to the financials statements, the Council has adopted the provisions of Governmental Accounting Standards Board Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, in fiscal year 2011.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2011, on our consideration of the Council's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be considered in conjunction with this report in considering the results of our audit.

Board of Directors  
East Carroll Voluntary Council on Aging, Inc  
Lake Providence Louisiana  
Page 2

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 6 and 20 through 24 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during the audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurances.

Our audit was performed for the purpose of forming an opinion on the financial statements of the East Carroll Voluntary Council on Aging, Inc taken as a whole. The supplemental information schedules required by GOEA are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by US Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly we express no opinion on it.

*Cameron, Hines & Hunt (APAC)*

West Monroe, Louisiana  
December 6 2011

# EAST CARROLL COUNCIL ON AGING, INC.

600 First Street  
Lake Providence, LA 71254

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the East Carroll Voluntary Council on Aging provides an overview of the Council's activities for the year ended June 30, 2011. Please read it in conjunction with the Council's financial statements.

## USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities provide information about the activities of the Council as a whole.

### Reporting the Council as a Whole

#### The Statement of Net Assets and the Statement of Activities

These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Council's net assets and changes in them. The Council's net assets – the difference between assets and liabilities – measure the Council's financial position. The increase or decrease in the Council's net assets are an indicator of whether its financial position is improving or deteriorating.

## THE COUNCIL AS A WHOLE

For the years ended June 30, 2011 and 2010

	<u>06/30/11</u>	<u>06/30/10</u>
Beginning net assets	\$517,787	\$535,437
Increase (Decrease) in net assets	<u>(1,440)</u>	<u>(17,650)</u>
Ending net assets	<u>\$516,347</u>	<u>\$517,787</u>

## THE COUNCIL'S FUNDS

The following schedule presents a summary of revenues and expenses for the fiscal year ended June 30, 2011, and the amount and percentage of increases and decreases in relation to the prior year.

Revenues	June 30, 2011	Percent of Total	Increase (Decrease) From June 30, 2010	Percent Increase (Decrease)
Intergovernmental	\$229,311	71%	(\$777)	0%
Property Tax	62,145	19%	2,831	5%
Public Support	26,869	8%	(2,440)	-8%
Interest Income	3,727	1%	170	5%
Sale of Property	0	0%	0	0%
Miscellaneous	1,650	1%	950	136%
<b>Totals</b>	<b>\$323,702</b>	<b>100%</b>	<b>\$734</b>	<b>0%</b>

Revenues	June 30, 2010	Percent of Total	Increase (Decrease) From June 30, 2009	Percent Increase (Decrease)
Intergovernmental	\$230,088	71%	(\$61,598)	-21%
Property Tax	59,314	18%	6,355	-12%
Public Support	29,309	9%	9,610	-49%
Interest Income	3,557	1%	(558)	-14%
Sale of Property	0	0%	0	0%
Miscellaneous	700	0%	424	-154%
<b>Totals</b>	<b>\$322,968</b>	<b>100%</b>	<b>(\$45,767)</b>	<b>-12%</b>

Revenues increased for the year ending June 30, 2011 due to an increase in property taxes collected

Revenues decreased for the year ending June 30, 2010 due to receiving the final amounts of Capital Outlay funds for building improvements in the prior year

Expenses	June 30, 2010	Percent of Total	(Decrease) From June 30, 2009	Percent Increase (Decrease)
Total	\$325,142	100%	(\$15,476)	-5%

  

Expenses	June 30, 2009	Percent of Total	Increase (Decrease) From June 30, 2008	Percent Increase (Decrease)
Total	\$340,618	100%	\$41,303	-14%

The Council's expenses for the year ending June 30, 2011 decreased due to reduction in employee hours and the cancellation of the director's health insurance

The Council's expenses for the year ending June 30, 2010 increased due to an increase in salaries, the council began paying health insurance for the director, and a refund was issued for the payment of bonuses from a prior year

#### **BUDGETARY HIGHLIGHTS**

The Council's total revenues in fiscal year 2011 were over the final budget by \$24,391. Actual expenses for the Council were over the final budget by \$10,701. The General Fund is not budgeted but used in support of other programs.

#### **CAPITAL ASSET AND DEBT ADMINISTRATION**

##### **Capital Assets**

At the end of June 30, 2011 and 2010, the Council had \$259,281 and \$252,753 (net of depreciation) invested in capital assets including buildings and improvements, furniture and fixtures, equipment, and vehicles (see table next page)

	June 30, 2011	June 30, 2010
Buildings & Improvements	\$345,450	\$345,450
Furniture & Equipment	39,068	39,068
Vehicles	86,736	80,706
Accumulated Depreciation	(211,973)	(212,471)
<b>Totals</b>	<b>\$259,281</b>	<b>\$252,753</b>

The Council purchased two vehicles and disposed of two during the year ending June 30, 2011

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## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND REVENUES**

The Council's revenues are derived mainly from two sources, 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, and Public Support

## **CONTACTING THE COUNCIL'S FINANCIAL MANAGEMENT**

The financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the Council's finances and to show the Council's accountability for the money it receives. If you have questions concerning this report or need additional financial information, contact the East Carroll Voluntary Council on Aging, 600 First Street, Lake Providence, LA 71254

Evelyn LeBeau  
Executive Director

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.  
LAKE PROVIDENCE, LOUISIANA  
STATEMENT OF NET ASSETS  
JUNE 30, 2011

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash	\$ 148,971
Certificates of Deposit	118,114
Accounts Receivable	36,441
Prepaid Expense	-
Capital Assets Depreciable	<u>259,281</u>
<u>TOTAL ASSETS</u>	<u>\$ 562,807</u>
<u>LIABILITIES</u>	
Accounts Payable	\$ 31,240
Accrued Expenses	10,060
Non-Current Liabilities Compensated Absences	<u>5,160</u>
<u>Total Liabilities</u>	<u>46,460</u>
<u>NET ASSETS</u>	
Invested in Capital Assets, Net of Related Debt	259,281
Unrestricted, Utility Assistance	1,633
Unrestricted, Unreserved	<u>255,433</u>
<u>Total Net Assets</u>	<u>516,347</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u>\$ 562,807</u>

The accompanying notes are an integral part of this financial statement.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.  
LAKE PROVIDENCE, LOUISIANA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2011

	<u>Direct Expenses</u>	<u>Indirect Expenses</u>
Function/Program Activities		
Governmental Activities		
Health, Welfare and Social Services		
Supportive Services		
Homemaker	\$ 13,400	\$ 6,406
Information and Assistance	2,011	1,676
Outreach	862	1,197
Transportation	32,621	12,487
Other Services	23,579	11,419
Nutrition Services		
Congregate Meals	40,196	29,664
Home Delivered Meals	59,400	36,162
Utility Assistance	4,163	-
Disease Prevention and Health Promotion	2,172	-
National Family Caregiver Support	1,841	69
MIPPA	2,242	-
Senior Activities	8,046	3,855
Administration	31,674	-
	<u>31,674</u>	<u>-</u>
<b>Total Governmental Activities</b>	<b><u>\$ 222,207</u></b>	<b><u>\$ 102,935</u></b>

Charges for Services	Program Revenues		Net (Expense) Revenue and Changes in Net Assets
	Operating Grants and Contributions	Capital Grants and Contributions	
\$ -	\$ 5,030	\$ -	\$ (14,776)
-	936	-	(2,751)
-	523	-	(1,536)
-	11,457	-	(33,651)
-	8,889	-	(26,109)
-	66,019	-	(3,841)
-	64,265	-	(31,297)
-	5,310	-	1,147
-	2,172	-	-
-	1,910	-	-
-	2,242	-	-
-	-	-	(11,901)
-	10,779	-	(20,895)
<u>\$ -</u>	<u>\$ 179,532</u>	<u>\$ -</u>	<u>\$ (145,610)</u>

**General Revenues**

Grants and Contributions not Restricted to Specific Programs	76,600
Property Taxes	62,145
Interest Income	3,727
Miscellaneous	1,698
<b>Total General Revenues</b>	<u>144,170</u>
 Changes in Net Assets	 (1,440)
 Net Assets - Beginning	 <u>517,787</u>
 Net Assets - Ending	 <u>\$ 516,347</u>

The accompanying notes are an integral part of this financial statement.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC  
LAKE PROVIDENCE, LOUISIANA

BALANCE SHEET  
GOVERNMENTAL FUNDS

JUNE 30, 2011

	General Fund	Title III B Supportive Services	Title C-1 Congregate Meals	Title C-2 Home Delivered Meals
<b><u>ASSETS</u></b>				
Cash and Cash Equivalents	\$ 147,191	\$ -	\$ -	\$ -
Certificates of Deposits	118,114	-	-	-
Accounts Receivable	546	2,009	19,417	14,072
Prepaid Expense	-	-	-	-
Due From Other Funds	27,850	-	-	-
<b><u>TOTAL ASSETS</u></b>	<b>\$ 293,701</b>	<b>\$ 2,009</b>	<b>\$ 19,417</b>	<b>\$ 14,072</b>
<b><u>LIABILITIES AND FUND BALANCE</u></b>				
<b><u>LIABILITIES</u></b>				
Accounts Payable	\$ 22,502	\$ 1,697	\$ 3,258	\$ 3,239
Accrued Expenses	10,060	-	-	-
Due To Other Funds	546	312	16,159	10,833
Total Current Liabilities	33,108	2,009	19,417	14,072
<b><u>FUND BALANCE</u></b>				
Fund Balance				
Restricted for				
Utilities Assistance	-	-	-	-
Unassigned	260,593	-	-	-
Total Fund Balance	260,593	-	-	-
<b><u>TOTAL LIABILITIES AND FUND BALANCE</u></b>	<b>\$ 293,701</b>	<b>\$ 2,009</b>	<b>\$ 19,417</b>	<b>\$ 14,072</b>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.  
LAKE PROVIDENCE, LOUISIANA  
RECONCILIATION OF TOTAL GOVERNMENTAL  
FUND BALANCES TO NET ASSETS OF  
GOVERNMENTAL FUNDS  
JUNE 30, 2011

<u>Nonmajor</u> <u>Governmental</u> <u>Funds</u>	<u>Total</u> <u>Governmental</u> <u>Funds</u>		
		Total Governmental Fund Balances	\$ 262,226
		<i>Amounts reported for governmental activities in the statement of net assets are different because</i>	
\$ 1,780	\$ 148,971		
-	118,114		
397	36,441		
-	-		
-	27,850	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	259,281
<u>\$ 2,177</u>	<u>\$ 331,376</u>		
		Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	<u>(5,160)</u>
\$ 544	\$ 31,240	Net Assets of Governmental Activities	<u>\$ 516,347</u>
-	10,060		
-	27,850		
544	69,150		
1,633	1,633		
-	260,593		
<u>1,633</u>	<u>262,226</u>		
<u>\$ 2,177</u>	<u>\$ 331,376</u>		

The accompanying notes are an integral part of this financial statement

**EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC**  
**LAKE PROVIDENCE, LOUISIANA**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

	<u>General Fund</u>	<u>Title III B Supportive Services</u>	<u>Title C-1 Congregate Meals</u>	<u>Fale C-2 Home Delivered Meals</u>
<b><u>REVENUES</u></b>				
Intergovernmental	\$ 77,146	\$ 24,172	\$ 62,700	\$ 58,969
Property Tax	62,145	-	-	-
Public Support	10,281	2,663	3,319	5,296
Interest Income	3,727	-	-	-
Sale of Property	-	-	-	-
Miscellaneous	1,650	-	-	-
Total Revenues	<u>154,949</u>	<u>26,835</u>	<u>66,019</u>	<u>64,265</u>
<b><u>EXPENDITURES</u></b>				
<b>Current</b>				
Salaries	9,086	63,867	17,761	36,940
Fringe	872	6,356	2,675	4,439
Travel	63	570	483	619
Operating Services	1,631	20,142	12,588	19,532
Operating Supplies	1,374	14,723	2,460	6,254
Other Costs	2,502	-	33,893	27,778
Capital Outlay	31,979	-	-	-
Utility Assistance	-	-	-	-
Total Expenditures	<u>47,507</u>	<u>105,658</u>	<u>69,860</u>	<u>95,562</u>
<b><u>EXCESS (DEFICILNCY) OF REVENUES OVER EXPENDITURES</u></b>				
	107,442	(78,823)	(3,841)	(31,297)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Operating Transfers - In	-	78,823	3,841	31,297
Operating Transfers - Out	<u>(113,961)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(113,961)</u>	<u>78,823</u>	<u>3,841</u>	<u>31,297</u>
<b><u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</u></b>				
	(6,519)	-	-	-
<b><u>FUND BALANCE AT BEGINNING OF YEAR</u></b>				
	<u>267,112</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>FUND BALANCE AT END OF YEAR</u></b>				
	<u>\$ 260,593</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.  
LAKE PROVIDENCE, LOUISIANA  
RECONCILIATION OF THE STATEMENT OF  
REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2011

<u>Nonmajor</u> <u>Governmental</u> <u>Funds</u>	<u>Total</u> <u>Governmental</u> <u>Funds</u>		
		Net Change in Fund Balances - Total Governmental Funds	\$ (5,372)
\$ 6,324	\$ 229,311		
-	62,145	<i>Amounts reported for governmental activities</i>	
5,310	26,869	<i>in the statement of activities are different</i>	
-	3,727	<i>because</i>	
-	-		
-	1,650	Governmental funds report capital outlays as	
<u>11,634</u>	<u>323,702</u>	expenditures while governmental activities	
		report depreciation expense to allocate those	
		expenditures over the life of the assets	
		Capital asset purchases capitalized	31,979
1,086	128,740	Depreciation expense	<u>(25,451)</u>
290	14,632		6,528
17	1,752		
449	54,342	Some expenses reported in the statement of activities	
2,130	26,941	do not require the use of current financial	
2,352	66,525	resources and therefore are not reported as	
-	31,979	expenditures in governmental funds	<u>(2,596)</u>
4,163	4,163		
<u>10,487</u>	<u>329,074</u>	Change in Net Assets in Governmental Activities	<u>\$ (1,440)</u>
1,147	(5,372)		
-	113,961		
<u>-</u>	<u>(113,961)</u>		
-	-		
1,147	(5,372)		
<u>486</u>	<u>267,598</u>		
<u>\$ 1,631</u>	<u>\$ 262,226</u>		

The accompanying notes are an integral part of this financial statement

**EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC**  
**LAKE PROVIDENCE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**Note 1- Summary of Significant Accounting Policies**

The financial statements of the East Carroll Voluntary Council on Aging, Inc have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. These statements have also incorporated any applicable requirements set forth by *Audits of State and Local Governments*, the industry audit guide issued by the American Institute of Certified Public Accountants, Subsection VI-Annual Financial Reporting, accounting manual for Governor's Office of Elderly Affairs contractors, and the *Louisiana Governmental Audit Guide*. The more significant to the Council's accounting policies are described below.

**A Reporting Entity**

In 1964, the State of Louisiana passed Act 456 that authorized the charter of voluntary councils on aging for the welfare of the aging people in their representative parishes. Charters are issued by the Louisiana Secretary of State upon approval by the Governor's Office of Elderly Affairs. The East Carroll Voluntary 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. The Council also receives revenues from other federal, state, and local government agencies that may impose certain restrictions upon how the Council can use the money that they have provided.

The primary function of the East Carroll Voluntary 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. Such services include providing meals, nutritional education, information and referral services, legal assistance, homemaker services, 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 that are related to it. Therefore, the Council has presented its financial statements as a separate special purpose government.

**B Financial Reporting**

The Council follows the provisions of the Governmental Accounting Standards Board Statement, Nos 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* (Statement 34), 37, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments Omnibus* (Statement 37), and 38, *Certain Financial Statement Note Disclosures* (Statement 38), which establish the financial reporting standards for all state and local governmental entities.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.  
LAKE PROVIDENCE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2011

Note 1- Summary of Significant Accounting Policies (continued)

B Financial Reporting (continued)

The accompanying government-wide financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting and reflect transactions of behalf of the Council. The Council accounts for its funds as governmental funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Office of Elderly Affairs funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. Most of the Council's special revenue funds are provided by GOEA. The Title III 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 Council reports the following major governmental funds:

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

Local Funds

Local funds are received from various local sources, such funds not being restricted to any special use.

PCOA (ACT 735) Funds

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

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC  
LAKE PROVIDENCE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2011

Note 1- Summary of Significant Accounting Policies (continued)

**B Financial Reporting (continued)**

Senior Center Fund

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

Audit Funds

These funds are used to offset the cost of the annual audit. The amount received for the years ended June 30, 2011 and 2010 was \$546

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. East Carroll Voluntary Council on Aging, Inc was one of the parish councils to receive a supplemental grant

Title III-B Supportive Services Fund

This program provides access services, in-home services, community services, legal assistance and transportation for the elderly

Title III C-1 Congregate Meals Fund

These funds are used to provide nutritional congregate meals to the elderly in strategically located centers

Title III C-2 Home Delivered Meals Fund

These funds are used to provide nutritional meals to home-bound older persons

Nutritional Services Incentive Program (NSIP)

The NSIP program (formerly USDA) is used to account for the administration of Food Distribution Program funds provided by the United States Department of Agriculture through the Louisiana Governor's Office of Elderly Affairs. This program reimburses the service provider on a per unit basis for each congregate and home-delivered meal served to an eligible participant so that the United States food and commodities may be purchased to supplement these programs. NSIP funds are included in the revenue for Title III C-1 Congregate Meals and Title III C-2 Home-Delivered Meals at \$6,982 each

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC  
LAKE PROVIDENCE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2011

Note 1- Summary of Significant Accounting Policies (continued)

B Financial Reporting (continued)

The remaining nonmajor funds are as follows

Title III-D Disease Prevention and Health Promotion Services

This program provides funds to develop or strengthen preventive health service and health promotion systems through designated agencies

Title III-E National Family Caregiver Support

To assist in providing multifaceted systems of support services for family caregivers and grandparents or older individuals who are relative caregivers

Utility Assistance Fund

The Utility Assistance fund is used to account for the administration of programs that are sponsored by local utility companies. The companies collect contributions from service customers and remit the funds to the parish Councils on Aging to provide assistance to the elderly for the payment of their utility bills

MIPPA

This program provides funds to make elderly aware of Medicare Part D and assist them in signing up

C Compensated Absences

Employees of the East Carroll Voluntary Council on Aging, Inc earn from 10 to 21 days of annual leave each year with 10 days allowed to be carried over to next year, depending on their length of service and the employee's working status (full-time or part-time). Any balance over the two weeks allowed will be paid in December rather than forfeited. Employees are compensated upon termination of employment for current-year accrued annual leave up to 10 days. Employees earn up to 12 days of sick leave each year, and can accumulate up to 60 days depending upon whether the employee is on a part-time or full-time status. Part-time employees can only carry forward 10 sick days. Employees are not paid for accrued sick leave at termination and no accrual has been made.

D Estimates

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

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.  
LAKE PROVIDENCE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2011

Note 1- Summary of Significant Accounting Policies (continued)

**E** Funding Policies and Sources of Funds

The Council receives its monies through various methods of funding. NSIP program funds are provided through the Louisiana Governor's Office of Elderly Affairs to help offset raw food cost in Title III C-1 and C-2 programs. This program is funded under the units of service provided method. The Senior Center program and State Allocation (PCOA) and Supplemental Senior Center funds are received as a monthly allocation of the total budget (grant) in advance of the actual expenditure. The Title III-B C-1, C-2, D and E programs are funded based on actual operating cost incurred. The Council encourages and receives contributions from clients to help offset the costs of the Title III-B, C-1, and C-2 programs. Utility assistance funds are also provided by the Louisiana Association of Council on Aging to the Council under the Helping Hands and Heating Help Energy programs. All of the above mentioned funds, including any other miscellaneous income, are recorded as revenue when the cash is received because the Council cannot predict the timing and amount of receipt.

**F** Fund Equity

GASB Statement No. 54 establishes standards for five fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of resources reported in government funds. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories, or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned and unassigned.

**Restricted Fund Balance** – This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

**Committed Fund Balance** – These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the Council's board of directors – the Council's highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the board of directors remove the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

**Assigned Fund Balance** – This classification reflects the amounts constrained by the council's intent to be used for specific purposes, but are neither restricted nor committed. The Council's board of directors and management have the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the general fund, that are not classified as nonspendable and are neither restricted nor committed.

**EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC**  
**LAKE PROVIDENCE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**Note 1- Summary of Significant Accounting Policies (continued)**

**F Fund Equity (continued)**

Unassigned Fund Balance – This fund balance is the residual classification for the general fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the council's policy to use externally restricted resources first, then unrestricted resources – committed, assigned and unassigned – in order as needed.

The provisions of GASB Statement No. 54 were adopted in the current year.

**Note 2 - Cash and Certificates of Deposit**

*Custodial Credit Risk - Deposits* The custodial credit risk is the risk that in the event of a bank failure, the Council's deposits may not be returned to it. The Council's policy to ensure there is no exposure to this risk is to require each financial institution to pledge its own securities to cover any amount in excess of Federal Depository Insurance Coverage. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Council that the fiscal agent bank has failed to pay deposited funds upon demand. Accordingly, the Council had no custodial risk related to its deposits at June 30, 2011.

At June 30, 2011, the Council has cash and cash equivalents (book balances net of overdrafts) in the amount of \$267,085.

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 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 by both parties. The following is a schedule of the Council's cash and certificates of deposit at June 30, 2011. Differences between Council balances and the bank balances arise because of the net effect of deposits in transit and outstanding checks.

	<u>Council Balances</u>	<u>Bank Balances</u>
Cash on Deposit	\$ 148,835	\$ 147,290
Petty Cash	136	-
Certificates of Deposit	<u>118,114</u>	<u>118,114</u>
<b><u>TOTAL</u></b>	<b><u>\$ 267,085</u></b>	<b><u>\$ 265,404</u></b>

**EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.**  
**LAKE PROVIDENCE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**Note 2 - Cash and Certificates of Deposit (continued)**

The Council's deposits are collateralized as follows

FDIC Insured Deposits	\$ 265,404
Uninsured Deposits	
Collateralized	<u>7,180</u>
Total Deposits	<u>\$ 272,584</u>

**Note 3 - Receivables**

The Council has receivables due from North Delta for the various programs totaling \$36,441

**Note 4 - Fixed Assets**

Fixed asset activity for the year ended June 30, 2011 is as follows

	<u>Balance</u> <u>July 1, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2011</u>
<b>Depreciable Assets</b>				
Building	\$ 125,000	\$ -	\$ -	\$ 125,000
Building Improvements	220,450	-	-	220,450
Vehicles	80,706	31,979	(25,949)	86,736
Furniture & Fixtures	<u>39,068</u>	<u>-</u>	<u>-</u>	<u>39,068</u>
Totals at Historical Cost	465,224	31,979	(25,949)	471,254
<b>Less Accumulated Depreciation</b>				
For				
Building	( 35,938)	( 3,125)	-	( 39,063)
Building Improvement	( 73,002)	( 10,206)	-	( 83,208)
Vehicles	( 73,895)	( 8,934)	25,949	( 56,880)
Furniture & Fixtures	<u>( 29,636)</u>	<u>( 3,186)</u>	<u>-</u>	<u>( 32,822)</u>
Total Accumulated Depreciation	<u>( 212,471)</u>	<u>( 25,451)</u>	<u>25,949</u>	<u>( 211,973)</u>
<b>Fixed Assets, Net</b>	<u>\$ 252,753</u>	<u>\$ 6,528</u>	<u>\$ -</u>	<u>\$ 259,281</u>

Depreciation was charged to Administration activities of the Council for \$25,451

**Note 5 - In-Kind Contributions**

The Council received various in-kind contributions during the year. These in-kind contributions have not been recorded in the financial statements as revenues, nor has the expenditure related to the use of the in-kind been recorded. The primary in-kind contributions consisted of free rent and utilities for the senior center and meal sites, and wages and fringe benefits for volunteer workers.

FAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.  
LAKE PROVIDENCE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2011

**Note 6 - Compensated Absences**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
<b>Other Liabilities</b>					
Accrued Vacation	\$ 2,564	\$ 2,596	\$ -	\$ 5,160	\$ 5,160

Payment of compensated absences is dependent upon many factors, therefore, the timing of future payments is not readily determinable

**Note 7 - Board of Directors' Compensation**

The Board of Directors is a voluntary board, therefore, no compensation has been paid to any member. However, board members are reimbursed for out-of-town travel expenses incurred in accordance with the Council's regular personnel policy.

**Note 8 - Federal Award Programs**

The Council receives revenues from various federal and state grant programs that are subject to final review and approval as to the allowability of expenditures by the respective grantor agencies. These programs are audited in accordance with the *Single Audit Act Amendment of 1996* and OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Institutions*. 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.

**Note 9 - 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.

**Note 10- Litigation and Claims**

There was no litigation pending against the Council at June 30, 2011, nor is the Council aware of any unasserted claims.

**Note 11- 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. 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.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC  
LAKE PROVIDENCE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2011

Note 12-Interfund Transfers

<u>Funds Transferred In</u>	<u>Funds Transferred Out</u>				<u>Total In</u>
	<u>Supplemental Senior Center</u>	<u>Senior Center</u>	<u>General Fund</u>	<u>PCOA</u>	
Title IIIB - Supportive Services	\$ 3,100	\$ 13,099	\$ 45,015	\$ 17,609	\$ 78,823
Title III C-1	-	-	2,700	1,141	3,841
Title III C-2	-	-	12,547	18,750	31,297
<b>Total Out</b>	<b>\$ 3,100</b>	<b>\$ 13,099</b>	<b>\$ 60,262</b>	<b>\$ 37,500</b>	<b>\$ 113,961</b>

Note 13-Risk Management

The Council is exposed to various risks of loss related to torts, thefts of, damage to and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The council has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. No settlements were made during the year that exceeded the Council's insurance coverage.

Note 14-Medicaid Revenue Reclassified

The Council has reclassified Medicaid revenue as accounts payable, as a result of the council's duplicate billing at the request of UNISIS Corporation. According to UNISIS the original billing was coded incorrectly, as a result, the Council was asked to re-bill under the correct code. Both billings were paid. The \$22,050 represents the amount of the duplicate billing.

Note 15-Subsequent Events

Subsequent events have been evaluated through December 6, 2011, which the day the financial statements were available to be issued and it has been determined that no significant events have occurred for disclosure.

**EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC**  
**LAKE PROVIDENCE, LOUISIANA**  
**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2011**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
<b><u>Revenues</u></b>				
Intergovernmental	\$ 40,600	\$ 51,600	\$ 77,146	\$ 25,546
Property Tax	59,000	61,000	62,145	1,145
Public Support	2,000	11,500	10,281	(1,219)
Interest Income	1,000	200	3,727	3,527
Sale of Property	-	-	-	-
Miscellaneous Income	1,000	2,100	1,650	(450)
<b>Total Revenues</b>	<b>103,600</b>	<b>126,400</b>	<b>154,949</b>	<b>28,549</b>
<b><u>Expenditures</u></b>				
Salaries	4,225	4,722	9,086	(4,364)
Fringe	512	476	872	(396)
Travel	22	47	63	(16)
Operating Services	938	1,606	1,631	(25)
Operating Supplies	96	1,682	1,374	308
Other Costs	-	-	2,502	(2,502)
Capital Outlay	-	32,000	31,979	21
<b>Total Expenditures</b>	<b>5,793</b>	<b>40,533</b>	<b>47,507</b>	<b>(6,974)</b>
<b><u>Excess of Revenues Over Expenditures</u></b>	<b>97,807</b>	<b>85,867</b>	<b>107,442</b>	<b>21,575</b>
<b><u>Other Financing Sources (Uses)</u></b>				
Transfers In	-	-	-	-
Transfers Out	(41,875)	(46,221)	(113,961)	(67,740)
<b>Total Other Financing Sources (Uses)</b>	<b>(41,875)</b>	<b>(46,221)</b>	<b>(113,961)</b>	<b>(67,740)</b>
<b><u>Net Change in Fund Balance</u></b>	<b>55,932</b>	<b>39,646</b>	<b>(6,519)</b>	<b>(46,165)</b>
<b><u>Fund Balance at Beginning of Year</u></b>	<b>267,112</b>	<b>267,112</b>	<b>267,112</b>	<b>-</b>
<b><u>FUND BALANCE AT END OF YEAR</u></b>	<b>\$ 323,044</b>	<b>\$ 306,758</b>	<b>\$ 260,593</b>	<b>\$ (46,165)</b>

The accompanying notes are an integral part of this financial statement

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.  
LAKE PROVIDENCE, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE  
TITLE III B - SUPPORTIVE SERVICES  
FOR THE YEAR ENDED JUNE 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Intergovernmental	\$ 24,172	\$ 24,172	\$ 24,172	\$ -
Public Support	3,700	2,900	2,663	(237)
<b>Total Revenues</b>	<u>27,872</u>	<u>27,072</u>	<u>26,835</u>	<u>(237)</u>
<u>Expenditures</u>				
Salaries	63,321	65,858	63,867	1,991
Fringe	8,245	7,079	6,356	723
Travel	385	842	570	272
Operating Services	23,229	25,238	20,142	5,096
Operating Supplies	10,211	17,128	14,723	2,405
Other Costs	-	-	-	-
<b>Total Expenditures</b>	<u>105,391</u>	<u>116,145</u>	<u>105,658</u>	<u>10,487</u>
<u>Excess (Deficiency) of Revenues</u>				
<u>Over Expenditures</u>	(77,519)	(89,073)	(78,823)	10,250
<u>Other Financing Sources (Uses)</u>				
Transfers In	<u>77,519</u>	<u>89,073</u>	<u>78,823</u>	<u>(10,250)</u>
<u>Net Change in Fund Balance</u>	-	-	-	-
<u>Fund Balance at Beginning of Year</u>	-	-	-	-
<b><u>FUND BALANCE AT END OF YEAR</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

The accompanying notes are an integral part of this financial statement

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC  
LAKE PROVIDENCE, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE  
TITLE CI - CONGREGATE MEALS  
FOR THE YEAR ENDED JUNE 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Intergovernmental	\$ 64,543	\$ 61,086	\$ 62,700	\$ 1,614
Public Support	4,650	3,600	3,319	(281)
Total Revenues	<u>69,193</u>	<u>64,686</u>	<u>66,019</u>	<u>1,333</u>
<u>Expenditures</u>				
Salaries	17,409	15,673	17,761	(2,088)
Fringe	3,613	2,319	2,675	(356)
Travel	260	469	483	(14)
Operating Services	11,548	10,586	12,588	(2,002)
Operating Supplies	1,488	2,639	2,460	179
Other Costs	37,020	33,000	33,893	(893)
Total Expenditures	<u>71,338</u>	<u>64,686</u>	<u>69,860</u>	<u>(5,174)</u>
<u>Deficiency of Revenues Over Expenditures</u>				
	(2,145)	-	(3,841)	(3,841)
<u>Other Financing Sources (Uses)</u>				
Transfers In	<u>2,145</u>	<u>-</u>	<u>3,841</u>	<u>3,841</u>
<u>Net Change in Fund Balance</u>				
	-	-	-	-
<u>Fund Balance at Beginning of Year</u>				
	-	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>				
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement

**EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC**  
**LAKE PROVIDENCE, LOUISIANA**  
**BUDGETARY COMPARISON SCHEDULE**  
**TITLE C2 - HOME DELIVERED MEALS**  
**FOR THE YEAR ENDED JUNE 30 2011**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
<b><u>Revenues</u></b>				
Intergovernmental	\$ 60,812	\$ 64,269	\$ 58,969	\$ (5,300)
Public Support	6,750	5,250	5,296	46
<b>Total Revenues</b>	<b>67,562</b>	<b>69,519</b>	<b>64,265</b>	<b>(5,254)</b>
<b><u>Expenditures</u></b>				
Salaries	36,721	35,544	36,940	(1,396)
Fringe	5,682	4,229	4,439	(210)
Travel	326	628	619	9
Operating Services	18,558	18,274	19,532	(1,258)
Operating Supplies	3,472	5,847	6,254	(407)
Other Costs	24,680	22,000	27,778	(5,778)
<b>Total Expenditures</b>	<b>89,439</b>	<b>86,522</b>	<b>95,562</b>	<b>(9,040)</b>
<b><u>Deficiency of Revenues Over Expenditures</u></b>				
	(21,877)	(17,003)	(31,297)	(14,294)
<b><u>Other Financing Sources (Uses)</u></b>				
Transfers In	21,877	17,003	31,297	14,294
<b><u>Net Change in Fund Balance</u></b>				
	-	-	-	-
<b><u>Fund Balance at Beginning of Year</u></b>				
	-	-	-	-
<b><u>FUND BALANCE AT END OF YEAR</u></b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The accompanying notes are an integral part of this financial statement

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC  
LAKE PROVIDENCE, LOUISIANA  
NOTES TO BUDGETARY COMPARISON SCHEDULES  
FOR THE YEAR ENDED JUNE 30, 2011

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

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

The Executive Director prepares a proposed budget based on the funding levels provided by GOEA and then submits the budget to the Board of Directors for approval

The Board of Directors reviews and adopts the budget before June 30<sup>th</sup> 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)

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

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

The Council may transfer funds between line items as often as required, but must obtain prior approval for the Governor's Office of Elderly Affairs for funds received under grants from this state agency

Expenditures cannot legally exceed appropriations on an individual level

Amounts were not budgeted for revenues and expenses for the utility assistance fund because they were not legally required and the amount of revenues to be received under this program could not be determined

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.  
LAKE PROVIDENCE, LOUISIANA

GENERAL FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2011

	Programs of the General Fund					Total General Fund
	Local	PCOA (Act 735)	Senior Center	Supplemental Senior Center	Audit Funds	
<b>ASSETS</b>						
Cash & Cash Equivalents	\$ 147,121	\$ -	\$ 70	\$ -	\$ -	\$ 147,191
Certificates of Deposit	118,114	-	-	-	-	118,114
Accounts Receivable	-	-	-	-	546	546
Prepaid Expenses	-	-	-	-	-	-
Due From Other Funds	27,850	-	-	-	-	27,850
<b>TOTAL ASSETS</b>	<b>\$ 293,085</b>	<b>\$ -</b>	<b>\$ 70</b>	<b>\$ -</b>	<b>\$ 546</b>	<b>\$ 293,701</b>
<b>LIABILITIES AND FUND BALANCE</b>						
<b>LIABILITIES</b>						
Accounts Payable	\$ 22,432	\$ -	\$ 70	\$ -	\$ -	\$ 22,502
Accrued Expenses	10,060	-	-	-	-	10,060
Due To Other Funds	-	-	-	-	546	546
<b>Total Liabilities</b>	<b>32,492</b>	<b>-</b>	<b>70</b>	<b>-</b>	<b>546</b>	<b>33,108</b>
<b>FUND BALANCE</b>						
Unassigned	260,593	-	-	-	-	260,593
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 293,085</b>	<b>\$ -</b>	<b>\$ 70</b>	<b>\$ -</b>	<b>\$ 546</b>	<b>\$ 293,701</b>

**EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.  
LAKE PROVIDENCE, LOUISIANA**

**GENERAL FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES**

**FOR THE YEAR ENDED JUNE 30, 2011**

	Programs of the General Fund					Total General Fund
	Local	PCOA (Act 735)	Senior Center	Supplemental Senior Center	Audit Funds	
<b>Revenues</b>						
Intergovernmental	\$ 11 000	\$ 37 500	\$ 25 000	\$ 3 100	\$ 546	\$ 77 146
Property Tax	62 145	-	-	-	-	62 145
Public Support	10 281	-	-	-	-	10 281
Interest Income	3 727	-	-	-	-	3,727
Miscellaneous Income	1 650	-	-	-	-	1 650
<b>Total Revenues</b>	<b>88 803</b>	<b>37 500</b>	<b>25 000</b>	<b>3 100</b>	<b>546</b>	<b>154 949</b>
<b>Expenditures</b>						
Salaries	-	-	9 086	-	-	9 086
Fringe Benefits	-	-	872	-	-	872
Travel	-	-	63	-	-	63
Operating Services	-	-	1 631	-	-	1 631
Operating Supplies	1 125	-	249	-	-	1 374
Interest Expense	-	-	-	-	-	-
Other Costs	1 956	-	-	-	546	2 502
Capital Outlay	31 979	-	-	-	-	31 979
<b>Total Expenditures</b>	<b>35 060</b>	<b>-</b>	<b>11 901</b>	<b>-</b>	<b>546</b>	<b>47 507</b>
<b>Excess of Revenues Over Expenditures</b>	<b>53 743</b>	<b>37 500</b>	<b>13 099</b>	<b>3 100</b>	<b>-</b>	<b>107 442</b>
<b>Other Financing Sources (Uses)</b>						
Net Operating Transfers In (Out)	(60 262)	(37 500)	(13 099)	(3 100)	-	(113 961)
<b>Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses</b>	<b>(6 519)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6 519)</b>
<b>Fund Balance at Beginning of Year</b>	<b>267 112</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>267 112</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 260 593</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 260 593</b>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC  
LAKE PROVIDENCE, LOUISIANA

NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2011

	<u>Title III D</u> <u>Disease</u> <u>Prevention</u>	<u>Title III E</u> <u>Caregiver</u>	<u>Utilities</u> <u>Assistance</u>	<u>MIPPA</u>	<u>Total Nonmajor</u> <u>Special Revenue</u> <u>Funds</u>
<b><u>ASSETS</u></b>					
Cash & Cash Equivalents	\$ 128	\$ 19	\$ 1,633	\$ -	\$ 1,780
Receivables	397	-	-	-	397
<b><u>TOTAL ASSETS</u></b>	<b><u>\$ 525</u></b>	<b><u>\$ 19</u></b>	<b><u>\$ 1,633</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 2,177</u></b>
 <b><u>LIABILITIES AND FUND BALANCES</u></b>					
<b><u>LIABILITIES</u></b>					
Accounts Payable	\$ 525	\$ 19	\$ -	\$ -	\$ 544
Due To Other Funds	-	-	-	-	-
<b>Total Liabilities</b>	<b>525</b>	<b>19</b>	<b>-</b>	<b>-</b>	<b>544</b>
 Fund Balances					
Restricted for					
Utilities Assistance	-	-	1,633	-	1,633
<b><u>TOTAL LIABILITIES AND</u></b>					
<b><u>FUND BALANCES</u></b>	<b><u>\$ 525</u></b>	<b><u>\$ 19</u></b>	<b><u>\$ 1,633</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 2,177</u></b>

**EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.**  
**LAKE PROVIDENCE, LOUISIANA**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**

**FOR THE YEAR ENDED JUNE 30, 2011**

	Title III D Disease Prevention	Title III E Caregiver	Utilities Assistance	MIPPA	Total Nonmajor Special Revenue Funds
<b><u>REVENUES</u></b>					
Intergovernmental					
North Delta Regional Planning and Development District	\$ 2,172	\$ 1,910	\$ -	\$ -	\$ 4,082
State Contract	-	-	-	2,242	2,242
Public Support					
LA Association of Councils on Aging	-	-	5,310	-	5,310
Client Contributions	-	-	-	-	-
Total Public Support	-	-	5,310	-	5,310
<b>Total Revenues</b>	<b>2,172</b>	<b>1,910</b>	<b>5,310</b>	<b>2,242</b>	<b>11,634</b>
<b><u>EXPENDITURES</u></b>					
Current					
Salaries	-	1,086	-	-	1,086
Fringe	-	290	-	-	290
Travel	-	17	-	-	17
Operating Services	-	449	-	-	449
Operating Supplies	-	68	-	2,062	2,130
Other Costs	2,172	-	-	180	2,352
Total Current Expenditures	2,172	1,910	-	2,242	6,324
Capital Outlay	-	-	-	-	-
Utility Assistance	-	-	4,163	-	4,163
Total Expenditures	2,172	1,910	4,163	2,242	10,487
<b><u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u></b>	-	-	1,147	-	1,147
<b><u>OTHER FINANCING SOURCES (USES)</u></b>					
Operating Transfers - In	-	-	-	-	-
Operating Transfers - Out	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
<b><u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</u></b>	-	-	1,147	-	1,147
<b><u>FUND BALANCES AT BEGINNING OF YEAR</u></b>	-	-	486	-	486
<b><u>FUND BALANCES AT END OF YEAR</u></b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,633</b>	<b>\$ -</b>	<b>\$ 1,633</b>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC  
LAKE PROVIDENCE, LOUISIANA

SCHEDULE OF GENERAL FIXED ASSETS

JUNE 30, 2011 AND 2010

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
<b><u>GENERAL FIXED ASSETS</u></b>				
Building	\$ 125,000	\$ -	\$ -	\$ 125,000
Building Improvements	220,450	-	-	220,450
Vehicles	80,706	31,979	25,949	86,736
Office Furniture and Equipment	39,068	-	-	39,068
<b><u>TOTAL GENERAL FIXED ASSETS</u></b>	<b><u>\$ 465,224</u></b>	<b><u>\$ 31,979</u></b>	<b><u>\$ 25,949</u></b>	<b><u>\$ 471,254</u></b>
<b><u>INVESTMENT IN GENERAL FIXED ASSET</u></b>				
Property Acquired After July 1, 1985				
With Funds From				
Local Fund	8,875	-	-	8,875
PCOA	22,360	-	-	22,360
General Fund	201,124	31,979	-	233,103
Title III- D Preventive Health	3,495	-	-	3,495
Title III- B Supportive Services	38,371	-	-	38,371
Miscellaneous Grant	40,050	-	-	40,050
Miles for Meals	150,949	-	25,949	125,000
<b><u>TOTAL INVESTMENT IN GENERAL FIXED ASSETS</u></b>	<b><u>\$ 465,224</u></b>	<b><u>\$ 31,979</u></b>	<b><u>\$ 25,949</u></b>	<b><u>\$ 471,254</u></b>

EAST CARROLL VOLUNTARY COUNCIL ON AGING INC  
LAKE PROVIDENCE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2011

<u>Federal Grants/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Program or Award Amount</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>
<u>U S Department of Health &amp; Human Services -</u>				
<u>Administration on Aging</u>				
<u>Programs Passed Through Governor's Office of</u>				
<u>Elderly Affairs</u>				
<u>Aging Cluster of Special Programs for the Aging</u>				
<u>Title III, Part B - Supportive Services</u>	<u>93 044</u>	<u>\$ 20,546</u>	<u>\$ 20,546</u>	<u>\$ 20,546</u>
<u>Title III Part C - Congregate Meals</u>	<u>93 045</u>	<u>21,577</u>	<u>21,577</u>	<u>21,577</u>
<u>Title III, Part C - Home Delivered Meals</u>	<u>93 045</u>	<u>16,222</u>	<u>16,222</u>	<u>16,222</u>
<u>Title III Part D - Disease Prevention and Health Promotion Services</u>	<u>93 043</u>	<u>2 172</u>	<u>2 172</u>	<u>2 172</u>
<u>Title III, Part E - National Family Caregiver Support</u>	<u>93 052</u>	<u>1,433</u>	<u>1 433</u>	<u>1 433</u>
<u>MIPPA</u>	<u>93 779</u>	<u>2,242</u>	<u>2,242</u>	<u>2,242</u>
<u>Nutritional Services Incentive Program</u>	<u>93 053</u>	<u>13,964</u>	<u>13,964</u>	<u>13,964</u>
<u>Total of Aging Cluster</u>		<u>78,156</u>	<u>78 156</u>	<u>78,156</u>
 <u>TOTAL FEDERAL AWARDS</u>		 <u>\$ 78,156</u>	 <u>\$ 78 156</u>	 <u>\$ 78,156</u>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC  
LAKE PROVIDENCE, LOUISIANA  
NOTES TO SCHEDULE OF EXPENDITURES  
OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2011

1 General

The Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of the Council. The Council did not pass through any of its federal awards to a subrecipient during the year.

2 Basis of Accounting

The Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting as contemplated under accounting principles generally accepted in the United States of America and which is the same basis of accounting used for presenting the general purpose financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

# CAMERON, HINES & HARTT

(A Professional Accounting Corporation)

*Certified Public Accountants*

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West Monroe, Louisiana 71291

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

To the Board of Directors  
East Carroll Voluntary Council on Aging, Inc  
Lake Providence, Louisiana

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the East Carroll Voluntary Council on Aging, Inc as of and for the year ended June 30, 2011, which collectively comprise the East Carroll Voluntary Council on Aging basic financial statements and have issued our report thereon dated December 6, 2011. We conducted our audit 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.

### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered East Carroll Voluntary Council on Aging, Inc's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Council's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Council's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

To the Board of Directors  
East Carroll Voluntary Council on Aging, Inc.  
Page 2

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Council's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as item 11-1.

The Council's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the Council's response and, accordingly, we express no opinion on it.

This report is intended solely for the information of management, the Governor's Office of Elderly Affairs and the Legislative Auditor and is not intended to be or should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is to be distributed by the Legislative Auditor as a public document.

*Cameron, Hines & Hunt (APAC)*

West Monroe, Louisiana  
December 6, 2011

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2011

To the Board of Directors  
East Carroll Voluntary Council on the Aging, Inc  
Lake Providence, Louisiana

We have audited the financial statements of the East Carroll Voluntary Council on Aging, Inc as of and for the year ended June 30, 2011, and have issued our report thereon dated December 6, 2011. We conducted our audit 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. Our audit of the financial statements as of June 30, 2011, resulted in an unqualified opinion.

Section I- Summary of Auditors' Results

A Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weakness  yes  no

Significant Deficiencies not considered to be  
Material Weaknesses  yes  no

Compliance

Compliance Material to Financial Statements  yes  no

B Federal Awards

Material Weakness Identified  yes  no

Significant Deficiencies not considered to be  
Material Weaknesses  yes  no

Type of Opinion on Compliance For Major Programs (No Major Programs)

Unqualified  Qualified

Disclaimer  Adverse

Are their findings required to be reported in accordance with Circular A-133,  
Section 510 (a)? N/A

C Identification of Major Programs N/A

Name of Federal Program (or cluster)  
CFDA Number(s)

Dollar threshold used to distinguish between Type A and Type B Programs N/A

Is the auditee a "low-risk" auditee, as defined by OMB Circular A-133? N/A

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2011 (continued)

Section II- Financial Statement Findings

11-1 Public Bid Law

Condition

In September 2010, the Council purchased a vehicle for \$21,382 without obtaining the required three quotations in violation of the Louisiana State Public Bid Law (LSA-R S 38 2212 1A)

Recommendation

Prior to purchase of materials and supplies including equipment, vehicles and all moveable property costing between \$10,000 and \$30,000, the Council will obtain at least three telephone, facsimile, or written quotations and document such activities

Response

We will follow the Louisiana Public Bid Law on future purchases over the stated amount

Section III- Federal Award Findings and Question Costs- N/A

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC  
SCHEDULE OF PRIOR YEAR FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2011

Section I- Internal Control and Compliance Material to the Financial Statements

10-1 Conflict of Interest

Condition

In December 2009 the Council became aware that they were in violation of Louisiana Code of Governmental Ethics (LSA-R S 42 1119) due to the fact that a member of the board of directors had a sibling that was employed by the Council

Recommendation

Prior to acceptance of new board members or hiring of new employees, an evaluation should be done to ensure that there is no relationship that is prohibited by the Louisiana Code of Governmental Ethics

Current Status

We have instituted a plan to research and inquire of new employees and/or board members prior to the hire or selection to the board to ensure that there are no violations of the ethical code

Section II- Internal Control and Compliance Material to Federal Awards

This section is not applicable for this entry

Section III- Management Letter

No management letter was issued