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WEST FELICIANA COUNCIL ON AGING, INC.
St. Francisville, Louisiana
Annual Financial Report

As of and for the Year Ended
June 30, 2014

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 JAN 21 2015

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St. Francisville, Louisiana

June 30, 2014

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
West Feliciana Council On Aging, Inc.
St. Francisville, Louisiana

I have audited the accompanying financial statements of West Feliciana Council On Aging, Inc. which comprise the statement of financial position as of June 30, 2014, and the related statement of activities, and cash flows for the year then ended, and the related notes to financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of West Feliciana Council On Aging, Inc. as of June 30, 2014, and the

results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Other Matters

In accordance with Government Auditing Standards, I have also issued my report dated December 24, 2014, on my consideration of West Feliciana Council On Aging's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of my 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 Government Auditing Standards and should be considered in assessing the results of my audit.

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules listed in the table of contents are presented for the purpose of additional analysis and is not a required part of the financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U.S. 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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Deemer CPA and Consulting Services, LLC

December 24, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS

West Feliciana Council on Aging Fiscal Year Ended June 30, 2014

The "Management's Discussion and Analysis" of the West Feliciana Council On Aging, Inc.'s (the Council) financial performance presents a narrative overview and analysis of the Council's financial activities for the year ended June 30, 2014. This document focuses on the current year's activities, resulting changes, and currently known facts. Please read this report in conjunction with basic financial statements, which follow this section.

FINANCIAL HIGHLIGHTS (see statements on pages 8 and 9)

The Council's liabilities exceeded its assets at the close of fiscal year 2014 by \$ 14,097 (net assets), which represents a significant decrease from last year.

Cash was \$1,808 at June 30, 2014, compared to \$0 at June 30, 2013. This is a decrease of \$20,179 due to a decrease in revenues.

The Council's revenue increased \$60,252 due to an increase in funding.

The Council's expenses increased by \$33,666 due to an overall increase in funding.

Capital assets decreased by \$608. This decrease was due to depreciation.

The Council did not have any funds with deficit fund balances.

Fund balances at the year-end (page 11) for the Council was \$(15,312).

HOW TO USE THIS ANNUAL REPORT

The Council's annual financial report consists of five parts:

- (1) Management's discussion and analysis (this section)
- (2) The Basic financial statements (government-wide and fund)
- (3) Supplementary information required by GASB 34
- (4) Supplementary information required by GOEA
- (5) Auditor reports

The basic financial statements included two kinds of statements that present different views of the Council:

Government-wide Financial Statements

The Government-wide financial statements (see pages 8 and 9) are designed to provide readers with a broad overview of the Council's finances, in a manner similar to a private sector business. The statement of net assets presents information on all of the Council's assets and liabilities, with the difference between the two reports as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Council is improving or deteriorating. The statement of activities presents information showing how the Council's net assets change during each fiscal year (revenues less expenditures). All changes in net assets are reported as soon as the financial transaction occurs regardless of the timing of the related cash flows. Thus, revenue and expenditures are reported in this statement this fiscal year even though the resulting cash flow is in future fiscal years. The governmental activity of the Council is health and welfare, which is comprised of various programs that include supportive services, nutritional services, utility assistance and disease prevention.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. All of the funds of the Council are governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current year inflows and outflows of cash, as well as on balances of spendable resources available at the end of the fiscal year. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to help with comparisons between governmental funds and governmental activities. (Pages 11 and 13)

The Council has presented the General Fund, Title III-B, PCOA, Title III C-1, Title III C-2, Senior Center, Utility Assistance and Police Jury as major funds. All non-major governmental funds are presented in one column, titled "Total Non-Major Funds". Combining financial statements of the non-major funds can be found in the Combining Fund Statements that follow the basic financial statements. (Page 55)

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes of the financial statements can be found on Page 16-43 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also represents certain required supplementary information that further explains and supports the information in the financial statements. The Governmental Accounting Standards Board (GASB) Statement No. 34 requires budgetary comparison schedules for the General Fund and each major Special Revenue Fund that has a legally adopted budget (Pages 47-53).

In addition to these required elements, the Council has a section of supplementary information. The Governor's Office of Elderly Affairs (GOEA) has required the Council to present combining statements and provide details of our non-major governmental funds and details about capital assets and the changes in capital assets. This information will be used by GOEA to verify the accuracy of information submitted to them during the year and to help monitor certain compliance requirements set forth in the grants that it has with the Council. (Pages 55-56)

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets serve as a useful indicator of the Council's financial position. As of June 30, 2014, liabilities exceeded assets by \$14,097. The Council has a stable cash position.

CAPITAL ASSETS

The Council's investment in capital assets for its governmental activities as of June 30, 2014, amounts to \$1,215 (net accumulated depreciation). This investment in capital assets includes office furniture, fixtures, vehicles, machinery and equipment (see table below):

Capital Assets Being Depreciated	Balance June 30, 2013	Additions	Decrease	Balance June 30, 2014
Vehicles	\$ 66,667	\$0	\$ 0	\$ 66,667
Office furniture and equipment	30,942	0	0	30,942
Total Capital Assets	97,609	0	0	97,609
Less: Accumulated Depreciation:				
Vehicles	66,667	0	0	66,667
Office furniture and equipment	29,119	608	0	29,727
Total Accumulated Depreciation	95,786	0	0	96,394
Capital Assets Net Depreciation	\$ 1,823	\$(608)	\$ 0	\$ 1,215

Additional information on the Council's capital assets can be found on page 37.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Council receives most of its funding from federal and state agencies and local taxes. Because of this, the source of income for the Council is consistent. However, some of the Council's grants and contracts are contingent upon the level of service provided by the Council, and therefore, those revenues are not fixed. There have been no significant changes to the funding levels or terms of the grants and contracts. The Governor's Office of Elderly Affairs (GOEA) has approved the Council's budget for the fiscal year 2013-2014. There are no plans to add any significant programs for next fiscal year.

The Executive Director and Board of Directors consider the following factors and indicators when setting next year's budget, rates and fees. These factors and indicators include:

- Actual expenditures from previous fiscal years in relation to expected needs in the current year.
- Consideration of funding to be received from GOEA.
- Interest revenues have been budgeted with no anticipation of an increase in interest rates.
- Salaries and benefits are based on the number of employees needed to perform necessary services and the related benefits.
- Travel rates in accordance with state travel regulations.
- Services the Council will provide along with estimated service cost.
- Estimate operating supplies needed to perform necessary services.
- Detail plan of equipment needed to be purchased.
- Vehicle insurance based on quotes and contracts.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Council's finances for all concerned.

Questions concerning any of the information provided in this report or request for additional information should be addressed to:

Board of Directors
West Feliciana Council on Aging, Inc.
P. O. Box 1933
St. Francisville, Louisiana 70775
Phone: (225) 635-6719
Pat Gilmore, Executive Director

GOVERNMENT-WIDE FINANCIAL STATEMENTS

West Feliciana Council On Aging, Inc., St. Francisville, LA
Statement of Net Position
As of June 30, 2014

	Governmental Activities
Assets	
Current	
Cash	\$ 1,808
Grant Receivable	2,580
Total Current Assets	\$ 4,388
Capital Assets	
Capital Assets, net of depreciation	1,215
Total Assets	\$ 5,603
<u>Liabilities</u>	
Line of Credit	\$ 19,700
Total Current Liabilities	\$ 19,700
<u>Net Position</u>	
Investment in Capital Assets, net of debt	\$ 1,215
Restricted for:	
Utilities	7,218
Unreserved-Undesignated	(22,530)
Total Net Position	\$ (14,097)

The accompanying notes are an integral part of these financial statements.

West Feliciana Council On Aging, Inc., St. Francisville, LA
Statement Of Activities
For The Year Ended June 30, 2014

Governmental Activities:

Functions/ Programs	Direct Expenses	Indirect Expenses	Charges for Services	Program Revenues Operating Grants and Contributions	Capital Grants And Contributions	Net (Expenses) Revenue and changes in Net Assets
HEALTH, WELFARE & SOCIAL SERVICES SUPPORT SERVICES						
Homemaker	\$ 4,090	\$ -	\$ 2,322	\$ 20,261	0	\$ 18,493
Information & Assistance	1,285	1,590	0	0	0	(2,875)
Outreach	565	0	0	0	0	(565)
Recreation	9,348	11,898	0	0	0	(21,246)
Telephone	2,834	9,156	0	0	0	(11,790)
Transportation	46,904	57,906	0	0	0	(104,810)
Material Aid	540	668	0	0	0	(1,208)
Utility Assistance	339	0	0	822	0	483
Wellness	1,816	2,071	0	0	0	(3,687)
NUTRITION SERVICES						
Congregate Meals	14,443	17,798	4,461	41,702	0	13,922
Home Delivered Meals	7,588	9,381	2,477	14,650	0	158
Administration	126,028	(110,468)	0	225	0	(15,333)
Total	\$ 215,378	\$ -	\$ 9,260	\$ 77,660	\$ -	\$ (128,458)

General revenues

Grants and contributions-not restricted	40,800
Parish Ad Valorem Contributions	74,270
Other Income	14,164
Total General revenues	<u>\$ 129,034</u>

Change in Net Position \$ 576

Net Position-beginning of year \$ (14,673)

Net Position-end of year \$ (14,097)

The accompanying notes are an integral part of these financial statements.

FUND FINANCIAL STATEMENTS

West Feliciana Council On Aging, Inc., St. Francisville, LA
 Balance Sheet
 Governmental Fund Type
 As of June 30, 2014

Assets	GENERAL FUND	TITLE III B	TITLE III C.1	TITLE III C.2	TITLE III D	UTILITY	NON MAJOR FUNDS	TOTAL
Cash	\$ (5,410)	\$ -	\$ -	\$ -	\$ -	\$ 7,218	-	\$ 1,808
Grant Receivable	-	1,073	1,380	127	-	-	-	2,580
Prepaid Insurance	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-
Due From Other Funds	2,580	-	-	-	-	-	-	2,580
Total Assets	\$ (2,830)	\$ 1,073	\$ 1,380	\$ 127	\$ -	\$ 7,218	\$ -	\$ 6,968
<u>Liabilities and Fund Balance</u>								
Line of Credit	2,274	17,426	-	-	-	-	-	19,700
Due to Other Funds	-	1,073	1,380	127	-	-	-	2,580
Total Current Liabilities	\$ 2,274	\$ 18,499	\$ 1,380	\$ 127	\$ -	\$ -	\$ -	\$ 22,280
<u>Fund Balance</u>								
Nonspendable:								
Prepaid Items	-	-	-	-	-	-	-	\$ -
Reserved For:								
Utilities	-	-	-	-	-	7,218	-	7,218
Unassigned	(5,104)	(17,426)	-	-	-	-	-	(22,530)
Total Fund Balance:	\$ (5,104)	\$ (17,426)	\$ -	\$ -	\$ -	\$ 7,218	\$ -	\$ (15,312)
Total Liabilities and and Fund Balances	\$ (2,830)	\$ 1,073	\$ 1,380	\$ 127	\$ -	\$ 7,218	\$ -	\$ 6,968

The accompanying notes are an integral part of these financial statements.

West Feliciana Council On Aging, Inc., St. Francisville, LA
Reconciliation of Fund Balances on the Balance Sheet
For Governmental Fund to Net Position of
Governmental Activities on the Statement of Net Position
June 30, 2014

Fund Balance-Total Governmental Funds	\$	(15,312)
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 in the funds		
Add: Capital Assets		97,609
Deduct-Accumulated depreciation		<u>(96,394)</u>
Net adjustments		<u>1,215</u>
Long-term liabilities applicable to governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Assets		
Compensated absences		<u>-</u>
Net Position of Governmental Activities	\$	<u>(14,097)</u>

The accompanying notes are an integral part of these financial statements.

West Feliciana Council On Aging, Inc., St. Francisville, LA
Statement Of Revenues, Expenditures, & Changes In Fund Balance
Governmental Fund
For The Year Ended June 30, 2014

	General Fund	Title III- B	Title III C-1	Title III C-2	PCOA	Senior Center	Utility Assistance	Policy Jury	Non-Major Funds	Total
Revenue										
INTERGOVERNMENTAL										
Governor Office of Elderly Affairs										
PCOA										
	\$ -	-	-	-	37,500	-	-	-	-	\$ 37,500
Supplemental Senior Center	-	-	-	-	-	-	-	-	3,100	3,100
Senior Center	-	-	-	-	-	32,812	-	-	-	32,812
Capital Area Agency on Aging	-	20,261	8,890	14,650	-	-	822	-	225	44,848
West Feliciana Policy Jury	-	-	-	-	-	-	-	74,270	-	74,270
PUBLIC SUPPORT										
Public Fares	-	-	-	-	-	-	-	-	-	-
Contributions	-	2,322	4,461	2,477	-	-	-	-	-	9,260
Other Income	10,987	2	-	-	-	-	-	-	3,175	14,164
In-Kind Revenue	-	7,385	5,176	3,248	-	17,991	-	-	-	33,800
Total Revenue	\$ 10,987	\$ 29,970	\$ 18,527	\$ 20,375	\$ 37,500	\$ 50,803	\$ 822	\$ 74,270	\$ 6,500	\$ 249,754
Expenditures										
HEALTH & WELFARE & SOCIAL SERVICES.										
Current Salaries	\$ -	\$ 94,594	\$ 9,999	\$ 9,019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 113,612
Payroll Taxes	-	11,651	1,176	1,069	-	-	-	-	-	13,896
Travel	-	875	73	133	-	-	-	-	-	1,081
Operating Services	-	18,325	5,986	3,925	-	13,193	-	-	-	41,429
Operating Supplies	442	13,982	141	2,301	-	1,190	-	-	-	18,056
Other	15,345	6,660	523	1,025	-	1,494	-	-	-	25,047
Audit	-	-	-	-	-	-	-	-	225	225
Utilities Assistance	-	-	-	-	-	-	1,270	154	-	1,424
In-Kind Expenditures	-	7,385	5,176	3,248	-	17,991	-	-	-	33,800
Total Expenditures	\$ 15,787	\$ 153,472	\$ 23,074	\$ 20,720	\$ -	\$ 33,868	\$ 1,270	\$ 154	\$ 225	\$ 248,570
Excess of revenues over expenditure	\$ (4,800)	\$ (123,502)	\$ (4,547)	\$ (345)	\$ 37,500	\$ 16,935	\$ (448)	\$ 74,116	\$ 6,275	\$ 1,184

The accompanying notes are an integral part of these financial statements.

OTHER FINANCIAL SOURCES (USES)

Operating Transfer In	5,984	123,502	4,547	345	-	7,953	448	-	-	142,779
Operating Transfer Out	-	-	-	-	(37,500)	(24,888)	-	(74,116)	(6,275)	(142,779)
Total Other Financial Sources (Uses)	<u>5,984</u>	<u>123,502</u>	<u>4,547</u>	<u>345</u>	<u>(37,500)</u>	<u>(16,935)</u>	<u>448</u>	<u>(74,116)</u>	<u>(6,275)</u>	<u>-</u>
Net Changes In Fund Balances	1,184	-	-	-	-	-	-	-	-	1,184
Fund balance at beginning of year	\$ (6,288)	\$ (17,426)	\$ -	\$ -	\$ -	\$ -	\$ 7,218	\$ -	\$ -	\$ (16,498)
Fund balance at end of year	<u>\$ (5,104)</u>	<u>\$ (17,426)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,218</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,312)</u>

The accompanying notes are an integral part of these financial statements.

West Feliciana Council On Aging, Inc., St. Francisville, LA
Reconciliation of Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
June 30, 2014

Net Change in Fund Balances-Total Governmental Funds **\$ 1,184**

Amounts reported for governmental activities in the statement of activities are different because:

Government funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period

Add: Capital Assets	0
Deduct-Depreciation Expense	(608)
Net adjustments	(608)

Some expenses (i.e. compensated absences) reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated absences

Change in Net Position of Governmental Activities	\$ 576
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The accompanying notes are an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
West Feliciana Council on Aging
St. Francisville, Louisiana
June 30, 2014

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

The accounting and reporting policies of West Feliciana Council on Aging, Inc. (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 West Feliciana 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 West Feliciana Parish include transportation, homemakers, legal assistance, information and assistance, outreach, utility assistance, congregate and home delivered meals, distribution of food commodities, nutritional education, individual counseling, in-home respite, employment services, medication management, wellness, and unmet needs.

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.

West Feliciana Council on Aging (the Council) is a non-profit, quasi-public corporation. The Council received its charter from the Governor of the State of Louisiana on January 25, 1977 and began operations January 26, 1977, the date in which it filed its articles of incorporation with the Secretary of State's office.

A board of directors, consisting of 13 voluntary members, who serve three-year terms, governs the Council. Each member may serve no more than two consecutive terms. Any board member who has served two consecutive terms is ineligible to serve on the board of directors for one year. Reasonable efforts are made to maintain a board of directors whose composition will be representative of the population of West Feliciana Parish. Nominations to fill expiring terms of board members are made in February by the Council Development Committee. Additional nominations may also come from the floor. The Members of the Council elect board members at a regular board meeting in April. Any adult citizen of West Feliciana Parish may register to be a "member" of the Council. 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

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 non-major 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

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, *Cost Principles for States, Local, and Indian Tribal Governments*. 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**

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 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 non-major 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 on a hierarchy that shows, from highest to the lowest, the level or form of constraints on fund balance and accordingly, the extent to which the Council is bound to honor them: non-spendable, restricted, committed, assigned and unassigned.

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

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 Programs and Funding

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. In addition, capital outlay expenditures are usually made with local funds to minimize restrictions on the use and disposition of fixed assets.

PCOA Funding

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

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

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

Supplemental Senior Center Funding

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. In FY 2014 the Council received \$3,100 of supplemental senior center funding from GOEA. Management can use its discretion as to how to spend this money as long as the program benefits anyone at least 60 years old. This year management received this money into the Council's General Fund and then transferred it out to the Title III programs to subsidize the operating cost of those fund's program services.

Audit Funding

Each year GOEA provides funds to subsidize the cost of the Council's annual audit. The audit funds were received and accounted for in the General Fund and used to pay for the cost of the audit. The audit cost in excess of the subsidy was allocated to the Council's programs and funds using its direct cost allocation model.

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.

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

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

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

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:

Type of Service	<u>Units</u>
Information and Assistance	183
Outreach	29
Recreation	4,735
Transportation for people age 60 or older	6,380
Material Aid	599
Telephoning	1,160
Utility assistance	15
Homemaker	233
Wellness	870

WI

There are two main sources of revenues that form the basis of this fund as follows:

1. A grant from GOEA for Special Programs for the Aging - Title III, Part B - Grants for supportive Services and Senior Centers (\$20,261).
2. Restricted, voluntary public support (\$2,322) from persons who actually received homemaker and transportation services.

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 West Feliciana Parish. The Council maintains meal-sites at St. Francisville, Louisiana. During the year the Council provided 5,214 meals, and 42 units of nutrition education under this program.

There are two main sources of revenues that form the basis of this fund as follows:

1. A grant from GOEA for Special Programs for the Aging - Title III, Part C-1 Nutrition Services (\$8,890).
2. Restricted, voluntary public support (\$4,461) from persons who actually received congregate meal services.

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)

Title III C-2 Fund

The Title III C-2 Fund is used to account for funds that are used to provide nutritional meals and nutrition education to homebound people who are age 60 or older. During the year the Council provided 6,255 home-delivered meals. The Council also provided 35 units of nutrition education under this program.

There are two main sources of revenues that form the basis of this fund as follows:

1. A grant from GOEA for Special Programs for the Aging - Title III, Part C-2 Nutrition Services (\$14,650).
2. Restricted, voluntary public support (\$2,477) from persons who actually received home delivered meals.

Senior Center Fund

The Senior Center Fund accounts 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 its senior center at St. Francisville, Louisiana.

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, as well as disabled and handicapped people, for the payment of utility bills. Program contributions from Entergy customers for the Power to Care utility assistance program 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 assisted 3 people with paying their utility bills. The maximum amount of assistance a person can receive in one year is usually limited to \$600 under the Power to Care 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) Non-major Governmental Funds:

Title III D Fund

The Title III D Fund accounts for funds used for wellness, which includes disease prevention and health promotion activities. During the year the Council provided 870 units of wellness service and 45 units of medication management to eligible participants in this program. The main source of the revenue forming the basis for this fund is a grant the Council receives from GOEA for Special Programs for the Aging - Title III, Part D - Disease Prevention and Health Promotion Services.

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.

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

• **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.

e. Inter-fund 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.

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

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. At year end, there were no cash funds available. The Council has presented restricted cash as a component of current assets in the Statement of Net Assets because it is available for use in current operations.

g Receivables

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

h Prepaid Expenses/Expenditures

In the Statement of Net Assets prepaid expenses include amounts paid in advance for goods and services. These 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.

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

h. Prepaid Expenses/Expenditures (Continued)

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 government-wide statements, the Council will follow the same policy it uses to record prepaid expenditures in the fund financial statements with one exception. Occasionally, with Council on Aging type entities, disbursements are made as "matching" payments to acquire vehicles that will be titled to another government. When this type of transaction occurs, the disbursement is recorded as a prepaid expense and amortized in the Statement of Net Assets to better present the economics of the transaction and to keep from distorting the Council's transportation expenses in the Statement of Activities. In contrast, 100% of the "matching" payments are reported in the fund financial statements as intergovernmental expenditures when the vehicles are received. The Council did not have any "matching" type transactions this year.

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.

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

j. Capital Assets - (Continued)

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

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. Compensated Absences

The Council's policy for annual leave permits employees to accumulate earned but unused annual leave. Accordingly, a liability for the unpaid annual leave has been recorded in the Government-Wide financial statements. Management has estimated the current and long-term portions of this liability based on the Council's policy as it relates to accruing (earning) and using vacation leave. Accordingly, all amounts earned and unused as of year-end are considered a current liability for purposes of the Statement of Net Assets.

The amount recorded as compensated absences liability was determined using the number of vested hours for each employee multiplied by the employee's wage rate in effort at the end of the year. An amount is added to this total for Social Security and Medicare taxes.

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

l. Compensated Absences (Continued)

In contrast, the governmental funds in the fund financial statements report only compensated absences liabilities that are payable from expendable available financial resources to the extent that the liabilities mature (or come due for payment). Vacation leave does not come due for payment until an employee makes a request to use it or terminates employment with the Council. Accordingly, payments for vacation leave will be recorded as fund expenditures in the various governmental funds in the year in which they are paid or become due on demand to terminated employees. As a result no amounts have been accrued as fund liabilities as of year-end in the fund financial statements. The difference in the methods of accruing compensated absences creates reconciling item between the fund and the government-wide financial statement presentations.

The Council's sick leave policy does not provide for vesting of sick leave thereby requiring the employee to be paid for any unused leave upon termination of employment. Accordingly, no amounts have been accrued as unpaid compensated absence in the financial statements relative to sick leave.

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 Other than Property Tax

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.

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

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.
- 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 in a specific program or for a specific purpose, the Council's usual policy is to use restricted resources first to finance its activities. However, management will depart from its usual policy by using unrestricted funds in the Council's nutrition programs before consuming unspent NSIP funds, which are restricted type revenue. The reason management will take this action is because certain unrestricted funds will have to be returned to GOEA if not consumed by June 30, whereas unconsumed NSIP funds are allowed by GOEA to be carried over and used in a subsequent year.

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

P. Fund Equity - Fund Financial Statements

Governmental fund equity is classified as fund balance. Beginning with FY 2013, the Council implemented GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purpose for which resources can be used:

1. **Non-spendable**: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Management has classified prepaid expenditures as being non-spendable as this item is not expected to be converted to cash.

Restricted: This classification includes amounts for which constraints have been placed on the use of resources are either:

- A. Externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws of regulations of other governments; or
- B. Imposed by law through constitutional provisions or enabling legislation.

Management has classified \$7,218 of the fund balance for the utility assistance special revenue fund as being restricted due to the constraints placed on the use of the money contributed by the general-public and Entergy Corporation.

3. **Committed**: This classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (resolution) of the Council's board of directors, which is the Council's highest level of decision-making authority. These amounts cannot be used for any other purpose unless the board of directors removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Council did not have any committed resources as of year-end.

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

4. **Assigned:** This classification includes spendable amounts that are reported in governmental funds other than the General Fund, that are neither restricted nor committed, and amounts in the General Fund that are intended to be used for a specific purpose in accordance with the provisions of GASB Statement 54. The intent of an assigned fund balance should be expressed by either the Council's board of directors, or a subordinate high-level body, such as a finance committee, or an official, such as the executive director, that has the authority to assign amounts to be used for specific purposes. The Council's management has not assigned any amounts at year-end.

5. **Unassigned:** This classification is the residual fund balance for the General Fund. It also represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund.

When fund balance resources are available for a specific purpose in multiple classifications, the Council would use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed. However, it reserves the right to selectively spend unassigned resources first and to defer the use of the other classified funds.

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.

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.

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

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 inter-fund activity and balances in the funds were eliminated or reclassified. Inter-fund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

t. New Accounting Pronouncement

Beginning with this fiscal year, the management has adopted the provisions of Governmental Accounting Standards Board Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions. The main financial statement effects relating to this new accounting standard are with how the components of the Council's fund balances will be presented on the fund balance sheet and on presentation of special revenue funds on the statement of revenues, expenditures and changes in fund balances. The number of special revenue funds will be less than in previous years because of the new definition of what constitutes a special revenue fund.

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 Bank Deposits

The Council maintains a consolidated operating bank account at Bank of St. Francisville, 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.

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 June 30, the Council did not have a cash balance. Bank balances, other than non-interest bearing demand accounts, in excess of the \$250,000 FDIC insurance are exposed to credit risk. However, at year-end, all of the Council's bank balances were insured 100% by federal depository insurance.

Note 4 - Grants Receivable

As of June 30, 2014, grants receivable consisted of Capital Area funds due to the Agency in the amount of \$2,580.

Note 5 - 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, 2013	Additions	Decreases	Balance June 30, 2014
Vehicles	\$ 66,667	\$0	\$ 0	\$ 66,667
Office furniture and equipment	30,942	0	0	30,942
Total Capital Assets	97,609	0	0	97,609
Less Accumulated Depreciation:				
Vehicles	66,667	0	0	66,667
Office furniture and equipment	29,119	608	0	29,727
Total Accumulated Depreciation	95,786	608	0	96,394
Capital Assets Net of Depreciation	\$ 1,823	\$(608)	\$ 0	\$ 1,215

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	\$ 608
Supportive Services:	
Transportation of the elderly	0
Nutrition Services:	
Congregate meals	
Total depreciation expense for governmental activities	<u>\$ 608</u>

The \$608 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.

Note 6 - Changes in Compensated Absences

For purposes of the Statement of Net Assets, the Council has -0- accumulated unpaid vacation as a current liability. This is because vested amounts were used before the end of the fiscal year. There were no vested amounts remaining at the end of fiscal year 2013 either.

Note 7 - Fund Balances - Fund Financial Statements

At year-end, *one special revenue fund* had remaining fund balance of \$7,218. Of this balance \$7,218 represents unspent utility assistance contributions to help the elderly with utility bills.

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 volunteer meal site aides, van fuel, van repair and van washing. These in kind donations totaled \$ 33,800.

Note 9 - In-Kind Contributions - (Continued)

The Hill Country Realty & Appraisal Company has provided the Council information as to the fair value of the facility rental. The volunteer services were valued by recording the number of hours the volunteers worked and multiplying the hours by minimum wage. A summary of the in-kind contributions and their estimated values are as follows:

Gasoline	\$ 5,176
Van Repair and Washing	3,248
Volunteer Worker	<u>25,376</u>
Total In-kind Expenditures	<u>\$ 33,800</u>

If these in-kind contributions had been recorded in the Statement of Activities their allocation would have been as follows:

Nutrition Services-Congregate Meals	\$ 7,385
Nutrition Services-Home Delivery Meals	5,176
Transportation	3,248
Senior Center	<u>17,991</u>
Total In-Kind Expenses	<u>\$ 33,800</u>

Note 10 - 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 11 - 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 Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Organization believes it is no longer subject to tax return examinations for the years prior to 2009.

Note 12 - Judgments, Claims, and Similar Contingencies

As of year-end 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 13 - 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 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 by employees; job related illnesses or injuries to employees; officer and directors' liability; business interruption and natural disasters. To primarily cover or reduce the risk of loss that might arise should one of these incidents occur. The Council has purchased commercial insurance with varying deductible amounts as follows:

	<u>Coverage Limits</u>
Commercial General Liability	1,000,000
Damages to Rented Premises	100,000
Personal Injury	1,000
Workers Compensation	100,000
General Aggregate	2,000,000

Note 14 - Risk Management - (Continued)

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

There have been no significant reductions in insurance coverage from the prior year. No settlements were made during the current or prior three years that exceeded the Council's insurance coverage.

Note 15 - Related Party Transactions

There were no related party transactions during the fiscal year.

Note 16 - Economic Dependency

The Council receives the majority of its annual revenues from the Governor's Office of Elderly Affairs (GOEA). These revenues are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and state 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 significantly affect the amount the Council will receive next year relating to revenues it usually receives from GOEA.

Note 17 - Inter-fund 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:		
Title III B	1,073	0
Title III C 1	1,380	
Title III C-2	127	0
Title III D	0	0
Totals for the General Fund	<u>\$2,580</u>	<u>\$0</u>
Special Revenue Funds:		
Title III C 1 To General Fund	\$0	\$1,380
Title III B To General Fund	0	1,073
Title III C-2 To General Fund	0	127
Title III D To General Fund	0	0
Totals for Special Revenue Funds	<u>0</u>	<u>\$2,580</u>
Totals for All Funds	<u>\$2,580</u>	<u>\$2,580</u>

Note 18 - Subsequent Events

Management has evaluated subsequent events through December 24, 2014, which is the date the financial statements were available to be issued for events requiring recording or disclosure in the financial statements for the year-ended June 30, 2014.

Note 19 - Interfund Transfers

Interfund in and out are listed by fund as follows:

	Transfers In	Transfers Out
General Fund:		
Police Jury	2,809	0
Nonmajor Funds in the Aggregate	3,175	0
Total General	5,984	0
Title III B Fund:		
General Fund	58,013	0
PCOA	37,500	0
Senior Center	24,889	0
Nonmajor Funds in the Aggregate	3,100	0
Total III B Fund	123,502	0
Title III C-1 Fund:		
Police Jury	4,547	0
Title III C-2:		
Police Jury	345	0
Utilities Assistance:		
Police Jury	448	0
Title IIIB	0	58,013
Title IIIC-1	0	4,548
Title IIIC-2	0	345
Senior Center	0	7,953
Utilities Assistance	0	448
General Fund	0	2,809
Total Police Jury Fund:	0	74,116
Non-Major Funds in Aggregate		6,275
Senior Center	7,953	24,888
PCOA	0	37,500
Total	142,779	142,779

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

SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GASB 34

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

**WEST FELICIANA COUNCIL ON AGING
ST. FRANCISVILLE, LOUISIANA**

FOR THE YEAR ENDED JUNE 30, 2014

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 "non-major" 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.

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.

West Feliciana Council On Aging, Inc., St. Francisville, LA
 Budgetary Comparison Schedule-General Fund
 Budget (GAAP BASIS) and Actual
 For The Year Ended June 30, 2014

	BUDGET AMOUNTS		ACTUAL AMOUNTS	Variance
	ORIGINAL	FINAL	MODIFIED ACCRUAL BASIS	Favorable/ (Unfavorable)
Revenue				
Intergovernmental				
Governor's Office of Elderly Affairs:				
Contributions	\$ -	\$ -	\$ -	\$ -
Supplemental Senior.Center	-	-	-	-
Public Support	0	0	0	0
Other	0	0	10,987	10,987
Total Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,987</u>	<u>\$ 10,987</u>
Expenditures				
Current Salaries	0	0	0	0
Payroll Taxes	0	0	0	0
Travel	0	0	0	0
Operating Services	0	0	0	0
Operating Supplies	0	0	442	442
Other	0	0	15,345	15,345
Meals	0	0	0	0
Total Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,787</u>	<u>\$ 15,787</u>
Excess of Revenue Over (Under)				
Expenditures	\$ -	\$ -	\$ (4,800)	\$ (4,800)
Other Financial Sources (Uses)				
Transfers In	\$ -	\$ -	\$ 5,984	\$ 5,984
Transfer Out	-	-	-	-
Total Other Financial Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,984</u>	<u>\$ -</u>
Net increase (decrease) in fund balanc	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,184</u>	<u>\$ (4,800)</u>
Fund Balance-Beginning of Year			(6,288)	
Fund Balance-End of Year			<u>\$ (5,104)</u>	

West Feliciana Council On Aging, Inc., St. Francisville, LA
Budgetary Comparison Schedule-Title III B
Budget (GAAP BASIS) and Actual
For The Year Ended June 30, 2014

	BUDGET AMOUNTS		ACTUAL AMOUNTS	Variance
	ORIGINAL	FINAL	MODIFIED ACCRUAL BASIS	Favorable/ (Unfavorable)
Revenue				
Intergovernmental				
Capital Area Agency on Aging	\$ 25,455	\$ 25,455	\$ 20,261	\$ (5,194)
Public Support:				
Contributions	9,600	9,600	2,322	(7,278)
Miscellaneous Revenue	-	-	2	2
In-Kind	-	-	7,385	7,385
Total Revenue	<u>\$ 35,055</u>	<u>\$ 35,055</u>	<u>\$ 29,970</u>	<u>\$ 109</u>
Expenditures				
Current Salaries	90,691	90,691	94,594	(3,903)
Payroll Taxes	12,582	12,582	11,651	931
Travel	2,527	2,527	875	1,652
Operating Services	23,098	23,098	18,325	4,773
Operating Supplies	13,677	13,677	13,982	(305)
Audit	-	-	-	-
Other	8,043	8,043	6,660	1,383
In-Kind	-	-	7,385	(7,385)
Total Expenses	<u>\$ 150,618</u>	<u>\$ 150,618</u>	<u>\$ 153,472</u>	<u>\$ (2,854)</u>
Excess of Revenue Over (Under)				
Expenditures	\$ (115,563)	\$ (115,563)	\$ (123,502)	\$ 2,963
Other Financial Sources (Uses)				
Transfers In	\$ 115,563	\$ 115,563	\$ 123,502	\$ 7,939
Transfer Out	-	-	-	-
Total Other Financial Sources (Uses)	<u>\$ 115,563</u>	<u>\$ 115,563</u>	<u>\$ 123,502</u>	<u>\$ 7,939</u>
Net Increase (decrease) in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess of revenues over expenditures			0	
Fund Balance-Beginning of Year			(17,426)	
Fund Balance-End of Year			<u>\$ (17,426)</u>	

West Feliciana Council On Aging, Inc., St. Francisville, LA
 Budgetary Comparison Schedule-Title III C 1
 Budget (GAAP BASIS) and Actual
 For The Year Ended June 30, 2014

Revenue	BUDGET AMOUNTS		ACTUAL AMOUNTS	Variance
	ORIGINAL	FINAL	MODIFIED ACCRUAL BASIS	Favorable/ (Unfavorable)
Intergovernmental				
Capital Area Agency on Aging	\$ 8,890	\$ 8,890	\$ 8,890	\$ -
Public Support:				
Contributions	3,000	3,000	4,461	1,461
In-Kind	-	-	5,176	5,176
Total Revenue	\$ 11,890	\$ 11,890	\$ 18,527	\$ 6,637
Expenditures				
Current Salaries	12,810	12,810	9,999	(2,811)
Payroll Taxes	1,644	1,644	1,176	(468)
Travel	59	59	73	14
Operating Services	1,003	1,003	5,986	4,983
Operating Supplies	297	297	141	(156)
Other	1,157	1,157	523	(634)
In-Kind	0	0	5,176	5,176
Total Expenses	\$ 16,970	\$ 16,970	\$ 23,074	\$ 6,104
Excess of Revenue Over (Under)				
Expenditures	\$ (5,080)	\$ (5,080)	\$ (4,547)	\$ 533
Other Financial Sources (Uses)				
Transfers In	\$ 5,080	\$ 5,080	\$ 4,547	\$ (533)
Transfer Out	-	-	-	-
Total Other Financial Sources (Uses)	\$ 5,080	\$ 5,080	\$ 4,547	\$ (533)
Net Increase (Decrease) in fund balance	\$ -	\$ -	\$ -	\$ -
Excess of revenues over expenditures				
Fund Balance-Beginning of Year			-	
Fund Balance-End of Year			\$ -	

West Feliciana Council On Aging, Inc., St. Francisville, LA
Budgetary Comparison Schedule-Title III C 2
Budget (GAAP BASIS) and Actual
For The Year Ended June 30, 2014

	BUDGET AMOUNTS		ACTUAL AMOUNTS	Variance
	ORIGINAL	FINAL	MODIFIED ACCRUAL BASIS	Favorable/ (Unfavorable)
Revenue				
Intergovernmental				
Capital Area Agency on Aging	\$ 14,650	\$ 14,650	\$ 14,650	\$ -
Public Support:				
Contributions	3,000	3,000	2,477	(523)
In-Kind	-	-	3,248	3,248
Total Revenue	\$ 17,650	\$ 17,650	\$ 20,375	\$ 2,725
Expenditures				
Current Salaries	15,148	15,148	9,019	(6,129)
Payroll Taxes	2,031	2,031	1,069	(962)
Travel	113	113	133	20
Operating Services	7,909	7,909	3,925	(3,984)
Operating Supplies	4,566	4,566	2,301	(2,265)
Other	2,276	2,276	1,025	(1,251)
In-Kind	0	0	3,248	3,248
Total Expenses	\$ 32,043	\$ 32,043	\$ 20,720	\$ (11,323)
Excess of Revenue Over (Under) Expenditures	\$ (14,393)	\$ (14,393)	\$ (345)	\$ 14,048
Other Financial Sources (Uses)				
Transfers In	\$ 14,393	\$ 14,393	\$ 345	\$ (14,048)
Transfer Out	-	-	-	-
Total Other Financial Sources (Uses)	\$ 14,393	\$ 14,393	\$ 345	\$ (14,048)
Net Increase (decrease) in fund balance	\$ -	\$ -	\$ -	\$ -
Excess of revenues over expenditures			0	
Fund Balance-Beginning of Year			-	
Fund Balance-End of Year			<u>\$ -</u>	

West Feliciana Council On Aging, Inc., St. Francisville, LA
Budgetary Comparison Schedule-Senior Center
Budget (GAAP BASIS) and Actual
For The Year Ended June 30, 2014

	BUDGET AMOUNTS		ACTUAL AMOUNTS	Variance
	ORIGINAL	FINAL	MODIFIED ACCRUAL BASIS	Favorable/ (Unfavorable)
Revenue				
Intergovernmental				
Capital Area Agency on Aging	\$ 18,400	\$ 18,400	\$ 32,812	\$ 14,412
Public Support:				
Contributions	-	-	-	-
In-Kind	-	-	17,991	17,991
Total Revenue	<u>\$ 18,400</u>	<u>\$ 18,400</u>	<u>\$ 50,803</u>	<u>\$ 32,403</u>
Expenditures				
Current Salaries	0	0	0	0
Payroll Taxes	0	0	0	0
Travel	0	0	0	0
Operating Services	17,400	17,400	13,193	(4,207)
Operating Supplies	0	0	1,190	1,190
Other	1,000	1,000	1,494	494
In-Kind	0	0	17,991	17,991
Total Expenses	<u>\$ 18,400</u>	<u>\$ 18,400</u>	<u>\$ 33,868</u>	<u>\$ 15,468</u>
Excess of Revenue Over (Under)				
Expenditures	\$ -	\$ -	\$ 16,935	\$ 16,935
Other Financial Sources (Uses)				
Transfers In	\$ 6,600	\$ 6,600	\$ 7,953	\$ 1,353
Transfer Out	(6,600)	(6,600)	(24,888)	(31,488)
Total Other Financial Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,935)</u>	<u>\$ (30,135)</u>
Net Increase (decrease) in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,200)</u>
Excess of revenues over expenditures			0	
Fund Balance-Beginning of Year			-	
Fund Balance-End of Year			<u>\$ -</u>	

West Feliciana Council On Aging, Inc., St. Francisville, LA
 Budgetary Comparison Schedule-Utility Assistance
 Budget (GAAP BASIS) and Actual
 For The Year Ended June 30, 2014

	BUDGET AMOUNTS		ACTUAL AMOUNTS	Variance
	ORIGINAL	FINAL	MODIFIED ACCRUAL BASIS	Favorable/ (Unfavorable)
Revenue				
Intergovernmental				
Capital Area Agency on Aging	\$ -	\$ -	\$ 822	\$ 822
Public Support:				
Contributions	-	-	-	-
In-Kind	-	-	-	-
Total Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 822</u>	<u>\$ 822</u>
Expenditures				
Current Salaries	0	0	0	0
Payroll Taxes	0	0	0	0
Travel	0	0	0	0
Operating Services	0	0	0	0
Operating Supplies	0	0	0	0
Other	0	0	0	0
Utilities Assistance	0	0	1,270	1,270
Total Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,270</u>	<u>\$ 1,270</u>
Excess of Revenue Over (Under)				
Expenditures	\$ -	\$ -	\$ (448)	\$ (448)
Other Financial Sources (Uses)				
Transfers In	\$ -	\$ -	\$ 448	\$ 448
Transfer Out	-	-	-	-
Total Other Financial Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 448</u>	<u>\$ 448</u>
Net Increase (decrease) in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess of revenues over expenditures				
Fund Balance-Beginning of Year			7,218	
Fund Balance-End of Year			<u>\$ 7,218</u>	

West Feliciana Council On Aging, Inc., St. Francisville, LA
 Budgetary Comparison Schedule-Police Jury
 Budget (GAAP BASIS) and Actual
 For The Year Ended June 30, 2014

	BUDGET AMOUNTS		ACTUAL AMOUNTS	Variance
	ORIGINAL	FINAL	MODIFIED ACCRUAL BASIS	Favorable/ (Unfavorable)
Revenue				
Intergovernmental				
Capital Area Agency on Aging	\$ -	\$ -	\$ -	\$ -
West Feliciana Police Jury	69,478	69,478	74,270	4,792
Public Support:				
Contributions	-	-	-	-
In-Kind	-	-	-	-
Total Revenue	<u>\$ 69,478</u>	<u>\$ 69,478</u>	<u>\$ 74,270</u>	<u>\$ 4,792</u>
Expenditures				
Current Salaries	0	0	0	0
Payroll Taxes	0	0	0	0
Travel	0	0	0	0
Operating Services	0	0	0	0
Operating Supplies	0	0	0	0
Other	0	0	0	0
Utilities Assistance	0	0	154	154
Total Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 154</u>	<u>\$ 154</u>
Excess of Revenue Over (Under)				
Expenditures	\$ 69,478	\$ 69,478	\$ 74,116	\$ 4,638
Other Financial Sources (Uses)				
Transfers In	\$ -	\$ -	\$ -	\$ -
Transfer Out	(69,478)	(69,478)	(74,116)	(4,638)
Total Other Financial Sources (Use)	<u>\$ (69,478)</u>	<u>\$ (69,478)</u>	<u>\$ (74,116)</u>	<u>\$ (4,638)</u>
Net Increase (decrease) in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess of revenues over expenditures				
Fund Balance-Beginning of Year			-	
Fund Balance-End of Year			<u>\$ -</u>	

West Feliciana Council On Aging, Inc., St. Francisville, LA
 Budgetary Comparison Schedule-PCOA
 Budget (GAAP BASIS) and Actual
 For The Year Ended June 30, 2014

	BUDGET AMOUNTS		ACTUAL AMOUNTS	Variance
	ORIGINAL	FINAL	MODIFIED ACCRUAL BASIS	Favorable/ (Unfavorable)
Revenue				
Intergovernmental				
PCOA	\$ 37,500	\$ 37,500	\$ 37,500	\$ -
Public Support:				
Contributions	-	-	-	-
In-Kind	-	-	-	-
Total Revenue	<u>\$ 37,500</u>	<u>\$ 37,500</u>	<u>\$ 37,500</u>	<u>\$ -</u>
Expenditures				
Current Salaries	0	0	0	0
Payroll Taxes	0	0	0	0
Travel	0	0	0	0
Operating Services	0	0	0	0
Operating Supplies	0	0	0	0
Other	0	0	0	0
In-Kind	0	0	0	0
Total Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess of Revenue Over (Under)				
Expenditures	<u>\$ 37,500</u>	<u>\$ 37,500</u>	<u>\$ 37,500</u>	<u>\$ -</u>
Other Financial Sources (Uses)				
Transfers In	\$ -	\$ -	\$ -	\$ -
Transfer Out	-	-	(37,500)	(37,500)
Total Other Financial Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (37,500)</u>	<u>\$ (37,500)</u>
Net Increase (decrease) in fund balance	<u>\$ 37,500</u>	<u>\$ 37,500</u>	<u>\$ -</u>	<u>\$ (37,500)</u>
Excess of revenues over expenditures				
Fund Balance-Beginning of Year			-	
Fund Balance-End of Year			<u>\$ -</u>	

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

West Feliciana Council On Aging, Inc., St. Francisville, LA
Schedule of Non-Major Special Revenue Funds
For The Year Ended June 30, 2014

Revenue	
Intergovernmental	
Supplemental Senior Center	\$ 3,100
Capital Area Agency on Aging	225
Public Support	0
Contributions	0
In-Kind Contributions	0
Other	3,175
Total Revenue	<u>\$ 6,500</u>
Expenditures	
HEALTH & WELFARE & SOCIAL SERVICES	0
Current Salaries	0
Payroll Taxes	0
Travel	0
Operating Services	0
Operating Supplies	0
Other	0
Utilities Assistance	0
Audit	225
Total Expenses	<u>\$ 225</u>
Excess of revenues over expenditures	6,275
Fund Balance-Beginning of Year	-
Fund Balance-End of Year	<u>\$ 6,275</u>
Other Financial Sources (Uses)	
Transfers In	\$ -
Transfer Out	(6,275)
	<u>\$ (6,275)</u>
Net increase (decrease) in fund balance	\$ -
Excess of Revenues and Other Sources Over Expenditures and Other Uses	0
Fund Balance-Beginning of Year	-
Fund Balance-End of Year	<u>\$ -</u>

West Feliciana Council On Aging, Inc
 Comparative Schedule of Capital Assets
 And Changes In Capital Assets
 For The Year Ended June 30, 2014

	Balance	Additions	Adjustments/	Balance
	July 1, 2013		Deletions	June 30, 2014
General Fixed Assets:				
Vehicles	\$ 66,667	\$ -	\$ -	\$ 66,667
Equipment	30,942	0	0	30,942
Total General Fixed Assets	\$ 97,609	\$ -	\$ -	\$ 97,609
Investment in General Fixed Assets:				
FTA Section 18 Funds	1,500	0	0	1,500
FTA Section 16 Funds	26,754	0	0	26,754
West Feliciana Parish Police Jury Funds	42,862	0	0	42,862
Senior Center Funds	18,573	0	0	18,573
Local Funds	7,920	0	0	7,920
Total Investment in General Fixed Assets	\$ 97,609	\$ -	\$ -	\$ 97,609



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INDEPENDENT AUDITOR'S REPORT

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

Members of the Board of Directors
West-Feliciana Council on Aging
St. Francisville, Louisiana

I have audited, in accordance with the 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, the financial statements of the West Feliciana Council On Aging, which comprise the statement of net assets as of June 30, 2014, and the related statement of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued my report thereon dated December 24, 2014.

Internal Control over Financial Reporting

In planning and performing my audit, I considered West-Feliciana Council on Aging's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Organization'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 misstatement on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

My 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. I did not identify any deficiency in internal control over financial reporting that I consider to be material weaknesses, as defined above. However, I identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that I consider to be significant deficiencies in internal control over financial reporting. (Finding 2014-1, repeat finding) A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether West Feliciana Council on Aging's financial statements are free of material misstatement, I 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 my audit and, accordingly, I do not express such an opinion. The results of my test disclosed instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and which are described in the accompanying schedule of findings and questioned costs as item 2014-1 (repeat finding).

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Deemer CPA and Consulting Services LLC

December 24, 2014

WEST FELICIANA COUNCIL ON AGING
ST. FRANCISVILLE, LOUISIANA
SCHEDULE OF PRIOR YEAR'S FINDINGS
FOR THE YEAR ENDED JUNE 30, 2014

2011-1, 2013-1	Council Lacks the Qualifications And skills to Prepare Their Financial Statements	Unresolved
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WEST FELICIANA COUNCIL ON AGING
ST. FRANCISVILLE, LOUISIANA
SCHEDULE OF CURRENT YEAR FINDINGS AND QUESTIONED
COST
FOR THE YEAR ENDED JUNE 30, 2014

2014-1 Council Lacks the Qualifications and Skills to Prepare Their Financial Statements

Criteria:

The accounting staff must possess the training and qualifications to fully utilize its accounting software package.

Condition:

The organization utilizes an accounting software package that the staff does not fully understand.

Cause:

There are not funds in the agency's budget to pay for training on the accounting software.

Effect:

There are incorrect journal entries that the staff does not know how to remove and maintain the integrity of the accounting balances. The year-end balances are manually adjusted each year outside of the accounting software.

Recommendation:

The agency must correct the balances within the accounting software in order to prevent repeat manual adjustments at the end of each fiscal year.

WEST FELICIANA COUNCIL ON AGING
ST. FRANCISVILLE, LOUISIANA
SUMMARY SCHEDULE OF FINDINGS AND QUESTIONED COST
FOR THE YEAR ENDED JUNE 30, 2014.

A. Summary of Auditor's Result.

Financial Statements

Type of auditor's report issued: Unqualified

- **No material weaknesses identified**
- **No significant deficiencies identified that are not considered to a material weakness.**

No noncompliance material to financial statements noted.

Federal Awards: Not Applicable

B. Findings

2011-1, 2013-1, 2014-1

C. Management Letter

The auditor did not issue a management letter this year.



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Response:

The Bookkeeper of West Feliciana Council on Aging has been and is currently working with Capital Area Agency on Aging and our accounting software company to correct the balances. However, this still result in a repeat finding. She has attended training for this ongoing process. We are determined to correct this and seek assistance to resolve this issue.

Sincerely,


Patricia H. Gilmore

EQUAL OPPORTUNITY EMPLOYER

