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EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.

*Financial Statements
For the Year Ended June 30, 2004*

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 12-22-04



EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
FOR THE YEAR ENDED JUNE 30, 2004

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report -----	1-2
Required Supplemental Information (Part A)	
Management's Discussion and Analysis -----	3-5
Government-Wide Financial Statements	
Statement of Net Assets -----	6
Statement of Activities -----	7
Fund Financial Statements	
Governmental Funds:	
Balance Sheet -----	8
Reconciliation of the Governmental Fund Balance Sheet to the Government-Wide Statement of Net Assets -----	8
Statement of Revenues, Expenditures and Changes in Fund Balances -----	9
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities -----	9
Notes to Financial Statements -----	10-17
Required Supplemental Information (Part B)	
Budgetary Comparison Schedules	
General Fund -----	18
Title III B – Supportive Services -----	19
Title C1 – Congregate Meals -----	20
Title C2 – Home Delivered Meals -----	21
Notes to Budgetary Comparison Schedules -----	22

SUPPLEMENTAL INFORMATION SCHEDULES REQUIRED BY GOEA

GENERAL FUNDS

Combining Balance Sheets -----	23
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -----	24

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet -----	25
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -----	26

EAST CARROLL VOLUNTARY COUNCIL ON THE AGING, INC.
LAKE PROVIDENCE, LOUISIANA
FOR THE YEAR ENDED JUNE 30, 2004

TABLE OF CONTENTS (CONTINUED)

SUPPLEMENTAL INFORMATION SCHEDULES (CONTINUED)

	<u>Page</u>
<u>GENERAL FIXED ASSET ACCOUNT GROUP</u>	
Schedule of General Fixed Assets -----	27
<u>OTHER SUPPLEMENTAL INFORMATION –</u> <u>GRANT ACTIVITY</u>	
Schedule of Expenditures of Federal Awards -----	28
Notes to Schedule of Expenditures of Federal Awards -----	29
Report on Compliance and on Internal Control Over Financial Reporting and On Compliance And Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i> -----	30-31
Schedule of Findings And Questioned Costs -----	32-33
Schedule of Prior Year Findings -----	34

CAMERON, HINES & HARTT

(A Professional Accounting Corporation)

Certified Public Accountants

104 Regency Place

West Monroe, Louisiana 71291

Phone (318) 323-1717

Fax (318) 322-5121

E-Mail: chhcpas@bellsouth.net

Mailing Address:

P. O. Box 2474

West Monroe, LA 71294-2474

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the East Carroll Voluntary Council on Aging, Inc., as of and for the year ended June 30, 2004, which collectively comprise the basic financial statements of the Council as listed in the table of contents. These financial statements are the responsibility of the Council's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information for the East Carroll Voluntary Council on Aging, Inc., as of June 30, 2004, and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 10, 2004, on our consideration of the Council's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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

As described in Note 1, the Council has implemented a new financial reporting model, as required by the provisions of GASB Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*, as of June 30, 2004.

Management’s discussion and analysis and budgetary comparison information on pages 3 through 5 and 19 through 22, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Cameron, Hines & Hartt (APAC)

West Monroe, Louisiana
November 10, 2004

REQUIRED SUPPLEMENTAL INFORMATION (PART A)
MANAGEMENT'S DISCUSSION AND ANALYSIS

EAST CARROLL VOLUNTARY COUNCIL ON AGING
600 FIRST STREET
LAKE PROVIDENCE, LA 71254
TELEPHONE: (318) 559-2774 FAX: (318) 559-2804

Evelyn LeBeau
Executive Director

Tom Shields
President

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the East Carroll Voluntary Council on Aging provides an overview of the Council's activities for the year ended June 30, 2004. Please read it in conjunction with the Council's financial statements.

USING THIS ANNUAL REPORT

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

Reporting the Council as a Whole

The Statement of Net Assets and the Statement of Activities

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

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

THE COUNCIL AS A WHOLE

For the year ended June 30, 2004

	FYE 2004
Beginning net assets	\$ 396,942
Decrease in net assets	\$ 27,530
Ending net assets	\$ 369,412

In future years, a comparative analysis of beginning and ending net assets will be presented.

THE COUNCIL'S FUNDS

The following schedule presents a summary of revenues and expenses for the fiscal year ended June 30, 2004, and the amount and percentage of increases and decreases in relation to the prior year.

	FYE 2004	Percent	Increase (Decrease) from FYE 2003	Percent Increase (Decrease)
Revenues	Amount	of Total		
Intergovernmental	\$207,110	84%	\$ 5,149	3%
Public Support	33,551	13%	(\$ 4,240)	11%
Miscellaneous	7,020	3%	621	10%
Total Revenue	\$247,681	100%	\$ 1,530	2%
Expenses:	FYE 2004	Percent	Increase	Percent
	Amount	of Total	from	Increase
			FYE 2003	(Decrease)
Total	\$250,605	100%	\$ 2,966	.01%

BUDGETARY HIGHLIGHTS

The Council's total revenues in fiscal year 2004 were more than the final budget by \$25,217. Actual expenses for the Council in fiscal year 2004 were more than the final budget by \$30,600. This variance reflects the increases in operating services and supplies. The General Fund is not budgeted but used in support of other programs.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of June 30, 2004 and 2003, the Council had \$318,533 and \$320,432 invested in capital assets including buildings and improvements, furniture and fixtures, equipment, and vehicles (see table next page).

	FYE 2004	FYE 2003
Buildings and improvements	\$219,979	\$219,979
Furniture and equipment	\$ 25,257	\$ 27,156
Vehicles	\$ 73,297	\$ 73,297
Totals	\$318,533	\$320,432

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND REVENUES

The Council's revenues are derived mainly from two sources: United States Department of Health and Human Services Administration on Aging through the Governor's Office of Elderly Affairs which in turn "passes through" the funds to the Council, and Public Support. The Council anticipates an increase in the revenues for the coming year due to the passage of a Parish-wide millage Property Tax.

CONTACTING THE COUNCIL'S FINANCIAL MANAGEMENT

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

**Evelyn LeBeau
Executive Director**

An Equal Opportunity Employer

GOVERNMENT-WIDE FINANCIAL STATEMENTS

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
STATEMENT OF NET ASSETS
JUNE 30, 2004

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash	\$ 94,069
Certificates of Deposit	93,167
Accounts Receivable	848
Capital Assets:	
Depreciable	<u>205,718</u>
<u>TOTAL ASSETS</u>	<u>\$ 393,802</u>
<u>LIABILITIES</u>	
Accounts Payable	\$ 24,390
<u>NET ASSETS</u>	
Invested in Capital Assets, Net of Related Debt	205,718
Restricted For:	
Utility Assistance	2,657
Unrestricted	<u>161,037</u>
Total Net Assets	<u>369,412</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u>\$ 393,802</u>

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

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2004

	<u>Direct</u> <u>Expenses</u>	<u>Indirect</u> <u>Expenses</u>
Function/Program Activities		
Governmental Activities:		
Health, Welfare and Social Services:		
Supportive Services:		
Homemaker	\$ 8,058	\$ 5,794
Information and Assistance	2,277	1,175
Outreach	-	-
Transportation	25,785	16,931
Other Services	7,612	6,114
Nutrition Services:		
Congregate Meals	42,739	25,446
Home Delivered Meals	52,830	25,272
Utility Assistance	5,499	-
Disease Prevention and Health Promotion	2,051	-
National Family Caregiver Support	2,671	-
Senior Activities	1,303	-
Administration	43,654	-
	<u>\$ 194,479</u>	<u>\$ 80,732</u>
Total Governmental Activities		

Charges for Services	Program Revenues		Net (Expense) Revenue and Changes in Net Assets Governmental Activities
	Operating Grants and Contributions	Capital Grants and Contributions	
\$ -	\$ 6,868	\$ -	\$ (6,984)
-	1,807	-	(1,645)
-	-	-	-
-	20,966	-	(21,750)
-	6,507	-	(7,219)
-	68,185	-	-
-	77,569	-	(533)
-	5,666	-	167
-	2,051	-	-
-	2,671	-	-
-	-	-	(1,303)
-	9,680	-	(33,974)
<u>\$ -</u>	<u>\$ 201,970</u>	<u>\$ -</u>	<u>\$ (73,241)</u>

General Revenues:

Grants and Contributions not Restricted to Specific Programs	41,207
Miscellaneous	4,504
Total General Revenues	<u>45,711</u>
Changes in Net Assets	(27,530)
Net Assets - Beginning	<u>396,942</u>
Net Assets - Ending	<u>\$ 369,412</u>

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

FUND FINANCIAL STATEMENTS

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

BALANCE SHEET
GOVERNMENTAL FUNDS

JUNE 30, 2004

	General Fund	Title III B Supportive Services	Title C-1 Congregate Meals	Title C-2 Home Delivered Meals
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ 65,470	\$ -	\$ -	\$ -
Certificates of Deposits	93,167	-	-	-
Accounts Receivable	-	-	-	-
Due From Other Funds	848	-	-	-
<u>TOTAL ASSETS</u>	<u>\$ 159,485</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 <u>LIABILITIES AND FUND BALANCE</u>				
<u>LIABILITIES</u>				
Accounts Payable	\$ 24,390	\$ -	\$ -	\$ -
Due To Other Funds	-	-	-	-
Total Liabilities	24,390	-	-	-
 <u>FUND BALANCE</u>				
Fund Balance				
Reserved for:				
Utilities Assistance	-	-	-	-
Unreserved, Reported In:				
General Fund	135,095	-	-	-
Special Revenue Funds	-	-	-	-
Total Fund Balance	135,095	-	-	-
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 159,485</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
RECONCILIATION OF TOTAL GOVERNMENTAL
FUND BALANCES TO NET ASSETS OF
GOVERNMENTAL FUNDS
JUNE 30, 2004

<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>		
		Total Governmental Fund Balances	\$ 163,694
		<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>	
\$ 28,599	\$ 94,069		
-	93,167		
848	848		
-	848		
<u>\$ 29,447</u>	<u>\$ 188,932</u>	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	<u>205,718</u>
		Net Assets of Governmental Activities	<u>\$ 369,412</u>
\$ -	\$ 24,390		
848	848		
<u>848</u>	<u>25,238</u>		
25,941	25,941		
-	135,095		
2,658	2,658		
<u>28,599</u>	<u>163,694</u>		
<u>\$ 29,447</u>	<u>\$ 188,932</u>		

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

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

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2004

	<u>General Fund</u>	<u>Title III B Supportive Services</u>	<u>Title C-1 Congregate Meals</u>	<u>Title C-2 Home Delivered Meals</u>
<u>REVENUES</u>				
Intergovernmental	\$ 21,048	\$ 31,799	\$ 60,080	\$ 54,996
Public Support	6,211	4,349	8,105	9,220
Miscellaneous	7,020	-	-	-
Total Revenues	34,279	36,148	68,185	64,216
<u>EXPENDITURES</u>				
Current:				
Salaries	7,108	44,723	20,223	22,860
Fringe	3,307	533	1,434	1,966
Travel	236	385	349	600
Operating Services	261	23,005	13,436	18,174
Operating Supplies	148	5,002	1,137	2,520
Other Costs	7,989	98	31,606	31,029
Utility Assistance	-	-	-	-
Total Expenditures	19,049	73,746	68,185	77,149
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>				
	15,230	(37,598)	-	(12,933)
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating Transfers - In	-	37,598	-	12,933
Operating Transfers - Out	(21,048)	-	-	-
Total Other Financing Sources (Uses)	(21,048)	37,598	-	12,933
<u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</u>				
	(5,818)	-	-	-
<u>FUND BALANCE AT BEGINNING OF YEAR</u>				
	140,913	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>				
	\$ 135,095	\$ -	\$ -	\$ -

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
RECONCILIATION OF THE STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2004

<u>Nonmajor</u> <u>Governmental</u> <u>Funds</u>	<u>Total</u> <u>Governmental</u> <u>Funds</u>		
		Net Change in Fund Balances - Total	
		Governmental Funds	\$ (2,924)
\$ 39,187	\$ 207,110		
5,666	33,551		
-	7,020		
<u>44,853</u>	<u>247,681</u>		
		<i>Amounts reported for governmental activities</i>	
		<i>in the statement of activities are different</i>	
		<i>because:</i>	
		Governmental funds report capital outlays as	
		expenditures while governmental activities	
		report depreciation expense to allocate those	
		expenditures over the life of the assets:	
3,495	98,409	Capital asset purchases capitalized	-
403	7,643	Depreciation expense	<u>(24,606)</u>
-	1,570		<u>(24,606)</u>
1,064	55,940		
-	8,807		
2,016	72,738		
5,498	5,498		
<u>12,476</u>	<u>250,605</u>	Change in Net Assets in Governmental Activities	<u>\$ (27,530)</u>
32,377	(2,924)		
-	50,531		
<u>(29,483)</u>	<u>(50,531)</u>		
<u>(29,483)</u>	<u>-</u>		
2,894	(2,924)		
<u>25,705</u>	<u>166,618</u>		
<u>\$ 28,599</u>	<u>\$ 163,694</u>		

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

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2004

Note 1- Summary of Significant Accounting Policies

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

A. Reporting Entity

In 1964, the State of Louisiana passed Act 456 that authorized the charter of voluntary councils on aging for the welfare of the aging people in their representative parishes. Charters are issued by the Louisiana Secretary of State upon approval by the Governor's Office of Elderly Affairs. The East Carroll Voluntary Council on Aging, Inc. is a non-profit, quasi-public, corporation which must comply with the policies and regulations established by the Governor's Office of Elderly Affairs, the state agency which provides the Council with most of its revenues. The Council also receives revenues from other federal, state, and local government agencies that may impose certain restrictions upon how the Council can use the money that they have provided.

The primary function of the East Carroll Voluntary Council on Aging, Inc. is to improve the quality of life for the parish's elderly and to provide services to the elderly as well as coordinate and monitor the services of other local agencies serving the aging people of the parish. Such services include providing meals, nutritional education, information and referral services, legal assistance, homemaker services, operating senior centers, and transportation. A Board of Directors, consisting of 15 voluntary members who serve three-year terms governs the Council.

The Council is not a component unit of another primary government nor does it have any component units that are related to it. Therefore, the Council has presented its financial statements as a separate special purpose government.

B. Financial Reporting

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

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2004

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

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

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

Office of Elderly Affairs funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. Most of the Council's special revenue funds are provided by GOEA. The Title III funds are provided by the United States Department of Health and Human Services Administration on Aging through the Governor's Office of Elderly Affairs which in turn "passes through" the funds to the Council.

The Council reports the following major governmental funds:

General Fund

The General Fund is the general operating fund of the Council. It is used to account for all financial resources except those required to be accounted for in another fund. These discretionary funds are accounted for and reported according to the source (federal, state, or local) from which they are derived. The following types of programs comprise the Council's General Fund:

Local Funds

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

PCOA (ACT 735) Funds

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

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2004

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

Title III-B Supportive Services Fund

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

Title III C-1 Congregate Meals Fund

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

Title III C-2 Home Delivered Meals Fund

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

The remaining nonmajor funds are as follows:

Senior Center Fund

This program provides community service centers at which older persons receive supportive services and participate in activities which foster their independence, enhance their dignity and encourage their involvement in and with the community.

Nutritional Services Incentive Program (NSIP)

The NSIP program (formerly USDA) is used to account for the administration of Food Distribution Program funds provided by the United States Department of Agriculture through the Louisiana Governor's Office of Elderly Affairs. This program reimburses the service provider on a per unit basis for each congregate and home-delivered meal served to an eligible participant so that the United States food and commodities may be purchased to supplement these programs.

Title III-D Disease Prevention and Health Promotion Services

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

Title III-E National Family Caregiver Support

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

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2004

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

Audit Funds

These funds are used to offset the cost of the annual audit. The amount received for the years ended June 30, 2004 and 2003 was \$953, respectively.

Supplemental Senior Center Fund

The Louisiana Legislature appropriated additional money for various Councils on Aging through the state to be used to supplement the primary state grant for senior centers. East Carroll Voluntary Council on Aging, Inc. was one of the parish councils to receive a supplemental grant.

Utility Assistance Fund

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

C. Compensated Absences

Employees of the East Carroll Voluntary Council on Aging, Inc. earn from 10 to 20 days of annual leave each year with 10 days allowed to be carried over to next year, depending on their length of service and the employee's working status (full-time or part-time). Provided that funds are available, employees are compensated upon termination of employment for current-year accrued annual leave up to 5 days. Employees earn up to 12 days of sick leave each year, and can accumulate up to 45 days, depending upon whether the employee is on a part-time or full-time status. Employees are not paid for accrued sick leave at termination and no accrual has been made.

D. Funding Policies and Sources of Funds

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

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2004

Note 1- Summary of Significant Accounting Policies (continued)

E. Estimates

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

Note 2 - Cash and Certificates of Deposit

At June 30, 2004, the book balance of the Council's bank deposits was \$94,069.

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Cash and cash equivalents (bank balances) at June 30, 2004 are secured as follows:

Bank Balances	<u>\$ 104,873</u>
Federal Deposit Insurance	\$ 200,000
Pledged Securities (Uncollateralized)	_____ -
Total	<u>\$ 200,000</u>

Because the pledged securities are held by the custodial bank in the name of the fiscal agent bank rather than in the name of the Council, they are considered uncollateralized (Category 3) under the provision of GASB Codification C20.106; however Louisiana Revised Statute 39.1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Council that the fiscal agent bank has failed to pay deposited funds upon demand.

One financial institution maintains two certificates of deposit that are recorded at market value of \$93,167. They are fully insured at year end and are not considered cash equivalents.

Note 3 - Receivables

Accounts receivable at June 30, 2004, consisting of reimbursements for expenses incurred under the Title III D programs was \$848.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2004

Note 4 - Fixed Assets

Fixed asset activity for the year ended June 30, 2004 is as follows:

	<u>Balance</u> <u>July 1, 2003</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2004</u>
Depreciable Assets:				
Building	\$ 125,000	\$ -	\$ -	\$ 125,000
Building Improvements	94,979	-	-	94,979
Vehicles	73,297	-	-	73,297
Furniture & Fixtures	<u>27,156</u>	<u>-</u>	<u>1,899</u>	<u>25,257</u>
Totals at Historical Cost	320,432	-	1,899	318,533
Less Accumulated Depreciation				
For:				
Building	(14,063)	(3,125)	-	(17,188)
Building Improvement	(20,105)	(6,112)	-	(26,217)
Vehicles	(36,204)	(12,190)	-	(48,394)
Furniture & Fixtures	<u>(19,736)</u>	<u>(3,179)</u>	<u>(1,899)</u>	<u>(21,016)</u>
Total Accumulated Depreciation	<u>(90,108)</u>	<u>(24,606)</u>	<u>(1,899)</u>	<u>(112,815)</u>
Fixed Assets, Net	<u>\$ 230,324</u>	<u>\$(24,606)</u>	<u>\$ -</u>	<u>\$ 205,718</u>

Depreciation was charged to Administration activities of the Council for \$24,606.

Note 5 - In-Kind Contributions

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

Note 6 - Board of Directors' Compensation

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

Note 7 - Income Tax Status

The Council, a non-profit corporation is exempt from federal income taxation under Section 501 (c) (3) of the Internal Revenue Code.

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2004

Note 8 - Litigation and Claims

There was no litigation pending against the Council at June 30, 2004, nor is the Council aware of any unasserted claims.

Note 9 - Federal Award Programs

The Council receives revenues from various federal and state grant programs that are subject to final review and approval as to the allowability of expenditures by the respective grantor agencies. These programs are audited in accordance with the *Single Audit Act Amendment of 1996* and OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Institutions*. Any settlements or expenses arising out of a final review are recognized in the period agreed upon by the agency and the Council. Also, it is management's opinion that any audits by the grantor agencies would not produce disallowed program costs and liabilities to such an extent that they would materially affect the Council's financial position.

Note 10-Economic Dependency

The Council receives the majority of its revenue from funds provided through grants administered by the Louisiana Governor's Office of Elderly Affairs. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and/or state level, the amount of the funds the Council receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of funds the Council will receive in the next fiscal year.

Note 11-Related Party Transactions

There were no related party transactions during the year.

Note 12-Interfund Transfers

Operating transfers in and out are listed by fund for 2004:

<u>Funds Transferred In</u>	<u>Funds Transferred Out</u>				<u>Total In</u>
	<u>Supplemental Senior Center</u>	<u>Senior Center</u>	<u>NSIP</u>	<u>PCOA</u>	
Title IIIB - Supportive Services	\$ 3,825	\$ 12,725	\$ -	\$ 21,048	\$ 37,598
Title III C-2	-	2,306	10,627	-	12,933
Total Out	<u>\$ 3,825</u>	<u>\$ 15,031</u>	<u>\$ 10,627</u>	<u>\$ 21,048</u>	<u>\$ 50,531</u>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2004

Note 13-Risk Management

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

Note 14-Medicaid Revenue Reclassed

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

Note 15-Miles for Meals

Subsequent to June 30, 2004, the Governor's Office of Elderly Affairs researched the accounting practices regarding the Miles for Meals funds that the Council has raised. They determined that since approximately \$90,000 remains available in this program, the fund should be accounted for as a Special Revenue Fund rather than part of the General Fund. The Council will begin accounting for these funds separately as a special revenue fund in fiscal year 2005.

Note 16-Restatement of Beginning Fund Balance

The NSIP beginning fund balance was adjusted for a prior period adjustment dating back to 2002. The entry gets the NSIP fund in balance with the OEA financial statements that are submitted annually. The prior period adjustment had the following effect of fund balance:

Beginning Fund Balance	\$ 24,410
Restatement	<u>(1,195)</u>
<u>FUND BALANCE RESTATED</u>	<u>\$ 23,215</u>

REQUIRED SUPPLEMENTAL INFORMATION (PART B)
BUDGETARY COMPARISON SCHEDULES

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Intergovernmental	\$ 18,120	\$ 21,048	\$ 21,048	\$ -
Public Support	-	-	6,211	6,211
Miscellaneous Income	-	-	7,020	7,020
Total Revenues	<u>18,120</u>	<u>21,048</u>	<u>34,279</u>	<u>13,231</u>
<u>Expenditures</u>				
Salaries	-	-	7,108	(7,108)
Fringe	-	-	3,307	(3,307)
Travel	-	-	236	(236)
Operating Services	-	-	261	(261)
Operating Supplies	-	-	148	(148)
Other Costs	-	-	7,989	(7,989)
Total Expenditures	<u>-</u>	<u>-</u>	<u>19,049</u>	<u>(19,049)</u>
<u>Excess (Deficiency) of Revenues</u>				
<u>Over Expenditures</u>	18,120	21,048	15,230	(5,818)
<u>Other Financing Uses</u>				
Transfers Out	<u>(18,120)</u>	<u>(21,048)</u>	<u>(21,048)</u>	<u>-</u>
<u>Net Change in Fund Balance</u>	-	-	(5,818)	(5,818)
<u>Fund Balance at Beginning of Year</u>	<u>140,913</u>	<u>140,913</u>	<u>140,913</u>	<u>-</u>
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 140,913</u>	<u>\$ 140,913</u>	<u>\$ 135,095</u>	<u>\$ (5,818)</u>

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

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
TITLE III B - SUPPORTIVE SERVICES
FOR THE YEAR ENDED JUNE 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Intergovernmental	\$ 31,799	\$ 31,799	\$ 31,799	\$ -
Public Support	2,608	3,804	4,349	545
Total Revenues	<u>34,407</u>	<u>35,603</u>	<u>36,148</u>	<u>545</u>
<u>Expenditures</u>				
Salaries	36,951	37,060	44,723	(7,663)
Fringe	1,452	1,466	533	933
Travel	372	373	385	(12)
Operating Services	18,345	19,602	23,005	(3,403)
Operating Supplies	2,431	1,975	5,002	(3,027)
Other Costs	-	-	98	(98)
Total Expenditures	<u>59,551</u>	<u>60,476</u>	<u>73,746</u>	<u>(13,270)</u>
<u>Excess (Deficiency) of Revenues Over Expenditures</u>				
	(25,144)	(24,873)	(37,598)	(12,725)
<u>Other Financing Sources (Uses)</u>				
Transfers In	<u>25,144</u>	<u>24,873</u>	<u>37,598</u>	<u>12,725</u>
<u>Net Change in Fund Balance</u>				
	-	-	-	-
<u>Fund Balance at Beginning of Year</u>				
	-	-	-	-
FUND BALANCE AT END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
TITLE CI - CONGREGATE MEALS
FOR THE YEAR ENDED JUNE 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Intergovernmental	\$ 60,080	\$ 60,080	\$ 60,080	\$ -
Public Support	265	890	8,105	7,215
Total Revenues	<u>60,345</u>	<u>60,970</u>	<u>68,185</u>	<u>7,215</u>
<u>Expenditures</u>				
Salaries	19,729	19,776	20,223	(447)
Fringe	2,133	2,139	1,434	705
Travel	184	183	349	(166)
Operating Services	9,583	10,165	13,436	(3,271)
Operating Supplies	1,258	1,249	1,137	112
Other Costs	30,665	30,665	31,606	(941)
Total Expenditures	<u>63,552</u>	<u>64,177</u>	<u>68,185</u>	<u>(4,008)</u>
<u>Excess (Deficiency) of Revenues Over Expenditures</u>				
	(3,207)	(3,207)	-	3,207
<u>Other Financing Sources (Uses)</u>				
Transfers In	<u>3,207</u>	<u>3,207</u>	-	<u>(3,207)</u>
<u>Net Change in Fund Balance</u>				
	-	-	-	-
<u>Fund Balance at Beginning of Year</u>				
	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

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

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
TITLE C2 - HOME DELIVERED MEALS
FOR THE YEAR ENDED JUNE 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Intergovernmental	\$ 54,996	\$ 54,996	\$ 54,996	\$ -
Public Support	4,915	4,994	9,220	4,226
Total Revenues	<u>59,911</u>	<u>59,990</u>	<u>64,216</u>	<u>4,226</u>
<u>Expenditures</u>				
Salaries	31,641	31,485	22,860	8,625
Fringe	3,251	3,232	1,966	1,266
Travel	244	241	600	(359)
Operating Services	17,705	17,501	18,174	(673)
Operating Supplies	1,308	1,374	2,520	(1,146)
Other Costs	29,995	29,995	31,029	(1,034)
Total Expenditures	<u>84,144</u>	<u>83,828</u>	<u>77,149</u>	<u>6,679</u>
<u>Excess (Deficiency) of Revenues</u>				
<u>Over Expenditures</u>	(24,233)	(23,838)	(12,933)	10,905
<u>Other Financing Sources (Uses)</u>				
Transfers In	<u>24,233</u>	<u>23,838</u>	<u>12,933</u>	<u>(10,905)</u>
<u>Net Change in Fund Balance</u>				
	-	-	-	-
<u>Fund Balance at Beginning of Year</u>				
	-	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>				
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO BUDGETARY COMPARISON SCHEDULES
FOR THE YEAR ENDED JUNE 30, 2004

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

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

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

The Board of Directors reviews and adopts the budget before June 30th of the current year for the next year.

The adopted budget is forwarded to the Governor's Office of Elderly Affairs for final approval.

All budgetary appropriations lapse at the end of each fiscal year (June 30).

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

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

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

Expenditures cannot legally exceed appropriations on an individual level.

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

SUPPLEMENTAL INFORMATION SCHEDULES REQUIRED BY
GOEA

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

GENERAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2004

	<u>Programs of the General Fund</u>		<u>Total General Fund</u>
	<u>Local</u>	<u>PCOA (Act 735)</u>	
<u>ASSETS</u>			
Cash & Cash Equivalents	\$ 65,470	\$ -	\$ 65,470
Certificates of Deposit	93,167	-	93,167
Due From Other Funds	848	-	848
<u>TOTAL ASSETS</u>	<u>\$ 159,485</u>	<u>\$ -</u>	<u>\$ 159,485</u>
 <u>LIABILITIES AND FUND BALANCE</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ 24,390	\$ -	\$ 24,390
Due To Other Funds	-	-	-
Total Liabilities	<u>24,390</u>	<u>-</u>	<u>24,390</u>
 <u>FUND BALANCE</u>			
Unreserved and Undesignated	<u>135,095</u>	<u>-</u>	<u>135,095</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 159,485</u>	<u>\$ -</u>	<u>\$ 159,485</u>

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

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

FOR THE YEAR ENDED JUNE 30, 2004

	<u>Programs of the General Fund</u>		<u>Total General Fund</u>
	<u>Local</u>	<u>PCOA (Act 735)</u>	
<u>Revenues</u>			
Intergovernmental	\$ -	\$ 21,048	\$ 21,048
Public Support	6,211	-	6,211
Miscellaneous Income	7,020	-	7,020
Total Revenues	<u>13,231</u>	<u>21,048</u>	<u>34,279</u>
<u>Expenditures</u>			
Salaries	7,108	-	7,108
Fringe	3,307	-	3,307
Travel	236	-	236
Operating Services	261	-	261
Operating Supplies	148	-	148
Other Costs	7,989	-	7,989
Total Expenditures	<u>19,049</u>	<u>-</u>	<u>19,049</u>
<u>Excess of Revenues Over</u>			
<u>Expenditures</u>	(5,818)	21,048	15,230
<u>Other Financing Sources (Uses)</u>			
Operating Transfers Out	<u>-</u>	<u>(21,048)</u>	<u>(21,048)</u>
<u>Excess of Revenues and Other</u>			
<u>Financing Sources Over</u>			
<u>Expenditures and Other</u>			
<u>Financing Uses</u>	(5,818)	-	(5,818)
<u>Fund Balance at Beginning of Year</u>	<u>140,913</u>	<u>-</u>	<u>140,913</u>
<u>FUND BALANCE AT</u>			
<u>END OF YEAR</u>	<u>\$ 135,095</u>	<u>\$ -</u>	<u>\$ 135,095</u>

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

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2004

	<u>Senior Center</u>	<u>Title III D Disease Prevention</u>	<u>Title III E Caregiver</u>
<u>ASSETS</u>			
Cash & Cash Equivalents	\$ -	\$ -	\$ -
Receivables	-	848	-
<u>TOTAL ASSETS</u>	<u>\$ -</u>	<u>\$ 848</u>	<u>\$ -</u>
 <u>LIABILITIES AND FUND BALANCES</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ -	\$ -	\$ -
Due To Other Funds	-	848	-
Total Liabilities	-	848	-
 Fund Balances:			
Unreserved	-	-	-
Reserved for:			
Utilities Assistance	-	-	-
Total Fund Balances	-	-	-
<u>TOTAL LIABILITIES AND FUND BALANCES</u>	<u>\$ -</u>	<u>\$ 848</u>	<u>\$ -</u>

<u>Audit Funds</u>	<u>Supplemental Senior Center</u>	<u>Utilities Assistance</u>	<u>NSIP</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ - -	\$ - -	\$ 2,658 -	\$ 25,941 -	\$ 28,599 848
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,658</u>	<u>\$ 25,941</u>	<u>\$ 29,447</u>
\$ - -	\$ - -	- -	\$ - -	\$ - 848
-	-	-	-	848
-	-	-	25,941	25,941
-	-	2,658	-	2,658
-	-	2,658	-	28,599
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,658</u>	<u>\$ 25,941</u>	<u>\$ 29,447</u>

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

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

FOR THE YEAR ENDED JUNE 30, 2004

	Senior Center	Title III D Disease Prevention	Title III E Caregiver
<u>REVENUES</u>			
Intergovernmental:			
North Delta Regional Planning and Development District	\$ -	\$ 2,051	\$ 2,671
State Contract	16,334		
Public Support:			
LA Association of Councils on Aging	-	-	-
Client Contributions	-	-	-
Total Public Support	-	-	-
Total Revenues	16,334	2,051	2,671
<u>EXPENDITURES</u>			
Current:			
Salaries	1,084	35	2,376
Fringe	219	-	184
Travel	-	-	-
Operating Services	-	-	111
Operating Supplies	-	-	-
Other Costs	-	2,016	-
Total Current Expenditures	1,303	2,051	2,671
Capital Outlay	-	-	-
Utility Assistance	-	-	-
Total Expenditures	1,303	2,051	2,671
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	15,031	-	-
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating Transfers - In	-	-	-
Operating Transfers - Out	(15,031)	-	-
Total Other Financing Sources (Uses)	(15,031)	-	-
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</u>	-	-	-
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	-	-	-
<u>FUND BALANCES AT END OF YEAR</u>	\$ -	\$ -	\$ -

<u>Audit Funds</u>	<u>Supplemental Senior Center</u>	<u>Utilities Assistance</u>	<u>NSIP</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 953	\$ - 3,825	\$ -	\$ 13,353	\$ 19,028 20,159
-	-	5,666	-	5,666
-	-	-	-	-
-	-	5,666	-	5,666
953	3,825	5,666	13,353	44,853
-	-	-	-	3,495
-	-	-	-	403
-	-	-	-	-
953	-	-	-	1,064
-	-	-	-	-
-	-	-	-	2,016
953	-	-	-	6,978
-	-	-	-	-
-	-	5,498	-	5,498
953	-	5,498	-	12,476
-	3,825	168	13,353	32,377
-	-	-	-	-
-	(3,825)	-	(10,627)	(29,483)
-	(3,825)	-	(10,627)	(29,483)
-	-	168	2,726	2,894
-	-	2,490	23,215	25,705
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,658</u>	<u>\$ 25,941</u>	<u>\$ 28,599</u>

GENERAL FIXED ASSET ACCOUNT GROUP

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

SCHEDULE OF GENERAL FIXED ASSETS

JUNE 30, 2004 AND 2003

	Balance June 30, 2003	Additions	Deletions	Balance June 30, 2004
<u>GENERAL FIXED ASSETS</u>				
Building	\$ 125,000	\$ -	\$ -	\$ 125,000
Building Improvements	94,979	-	-	94,979
Vehicles	73,297	-	-	73,297
Office Furniture and Equipment	27,156	-	1,899	25,257
<u>TOTAL GENERAL FIXED ASSETS</u>	<u>\$ 320,432</u>	<u>\$ -</u>	<u>\$ 1,899</u>	<u>\$ 318,533</u>
<u>INVESTMENT IN GENERAL FIXED ASSET</u>				
Property Acquired Prior to July 1, 1985 *	\$ 2,500	\$ -	\$ -	\$ 2,500
Property Acquired After July 1, 1985				
With Funds From:				
Local Fund	8,875	-	-	8,875
General Fund	60,858	-	-	60,858
Title III- D Preventive Health	3,495	-	-	3,495
Title III- B Supportive Services	53,705	-	1,899	51,806
Rural Development Grant	40,050	-	-	40,050
Miles for Meals	150,949	-	-	150,949
<u>TOTAL INVESTMENT IN GENERAL FIXED ASSETS</u>	<u>\$ 320,432</u>	<u>\$ -</u>	<u>\$ 1,899</u>	<u>\$ 318,533</u>

* Records reflecting sources from which assets were acquired were not maintained prior to July 1, 1985.

OTHER SUPPLEMENTAL INFORMATION –
GRANT ACTIVITY

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2004

<u>Federal Grants/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Program or Award Amount</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>
<u>Programs Passed Through Governor's Office of</u>				
<u>Elderly Affairs:</u>				
Department of Health & Human Services - Administration on Aging:				
Special Programs for the Aging:				
Title III, Part B - Supportive Services	93.044	\$ 27,264	\$ 27,264	\$ 27,264
Title III, Part C - Congregate Meals	93.045	25,939	25,939	25,939
Title III, Part C - Home Delivered Meals	93.045	18,305	18,305	18,305
Title III, Part D - Disease Prevention and Health Promotion Services	93.043	2,051	2,051	2,051
Title III, Part E - National Family Caregiver Support	93.052	2,003	2,003	2,003
Nutritional Services Incentive Program	93.053	13,353	13,353	13,353
Total Department of Health and Human Services - Administration on Aging		<u>88,915</u>	<u>88,915</u>	<u>88,915</u>
 <u>TOTAL FEDERAL AWARDS</u>		 <u>\$ 88,915</u>	 <u>\$ 88,915</u>	 <u>\$ 88,915</u>

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
LAKE PROVIDENCE, LOUISIANA
NOTES TO SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2004

1. General

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

2. Basis of Accounting

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

CAMERON, HINES & HARTT

(A Professional Accounting Corporation)

Certified Public Accountants

104 Regency Place

West Monroe, Louisiana 71291

Phone (818) 828-1717

Fax (818) 822-5121

E-Mail: chhcpas@bellsouth.net

Mailing Address:

P. O. Box 2474

West Monroe, LA 71294-2474

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

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

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the East Carroll Voluntary Council on Aging, Inc., as of and for the year ended June 30, 2004, which collectively comprise the Council's basic financial statements and have issued our report thereon dated November 10, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the East Carroll Voluntary Council on Aging, Inc.'s internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatement in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the East Carroll Voluntary Council on Aging, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our test disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

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

This report is intended solely for the information of management, the Governor's Office of Elderly Affairs and the Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:516, this report is distributed by the Legislative Auditor as a public document.

Cameron, Hines & Hartt (APAC)

West Monroe, Louisiana
November 10, 2004

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2004

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

We have audited the financial statements of the East Carroll Voluntary Council on Aging, Inc. as of and for the year ended June 30, 2004, and have issued our report thereon dated November 10, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our audit of the financial statements as of June 30, 2004, resulted in an unqualified opinion.

Section I- Summary of Auditors' Reports

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

Internal Control

Material Weakness ___ yes X no Reportable Conditions ___ yes X no

Compliance

Compliance Material to Financial Statements ___ yes X no

B. Federal Awards

Internal Control

Material Weakness ___ yes X no Reportable Conditions ___ yes X no

Type of Opinion on Compliance Unqualified ___ Qualified ___
For Major Programs (No Major Programs) Disclaimer ___ Adverse ___

Are their findings required to be reported in accordance with Circular A-133, Section .510 (a)? NO

C. Identification of Major Programs: N/A

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

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

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

EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2004

(Continued)

Section II- Financial Statement Findings

No matters were reported.

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

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EAST CARROLL VOLUNTARY COUNCIL ON AGING, INC.
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2004

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

This section is not applicable for this entity.

Section II- Internal Control and Compliance Material to Federal Awards

This section is not applicable for this entity.

Section III- Management Letter

No management letter was issued.