

**GRANT COUNCIL ON AGING, INC.
COLFAX, LOUISIANA**

**FINANCIAL STATEMENTS
AND
AUDITORS' REPORTS**

June 30, 2017

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Grant Council on Aging Colfax, Louisiana

June 30, 2017

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MANAGEMENT'S DISCUSSION AND ANALYSIS (MD &A)

The following discussion and analysis of Grant Council on Aging's financial performance provides an overview of the Council's financial activities for the year ended June 30, 2017. Please read it in conjunction with the financial statements, which begin on page 9.

FINANCIAL HIGHLIGHTS

- > The Council showed a net decrease in overall net position of \$ 22,513 or 11% this year.
- > Net Capital Assets of the Council decreased by \$ 4,952 or 4% this year.
- > No deficit fund balances exist at year-end.
- > The unassigned fund balance for the Council's General Fund was \$ 62,011 at year-end, which is a \$ 17,966 decrease from the prior year.

HOW TO USE THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of net position and the Statement of Activities (on pages 9 and 10) provide information about the activities of the Council as a whole and present a longer-term view of the Council's finances. Fund financial statements begin on page 12. For governmental activities, these statements tell how services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the Council's operations in more detail than the government-wide statements by providing information about the Council's most significant funds.

Our auditor has provided assurance in his independent auditor's report, located immediately after this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. The auditor is providing varying degrees of assurance about Supplementary Financial Information Required by GASB Statement 34 and Supplementary Financial Information Required by GOEA that follow later in the reporting package. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each part of the financial section of the report.

Reporting the Council as a Whole Using Government-Wide Statements

Our analysis of the Council as a whole begins on page 9. An important question to ask about the Council's finances is, "Is the Council as a whole better off or worse off as a result of the year's activities?" The Statement of net position and the Statement of Activities (referred to collectively as the Government-Wide financial Statements) report information about the Council as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting method used by most private-sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

The Government-Wide statements can be found on pages 9 and 10 and report the council's net assets and changes in them. Some of the net position are restricted which means they can only be used for a specific purpose. The Statement of net position is designed to present the financial position of the Council as of year-end. Over time, increases or decreases in the Council's net position are one indicator of whether its financial position is improving or deteriorating. However, to assess the overall financial position of the Council, you will need to consider other non-financial factors, such as the condition of the Council's capital assets and facilities, the addition or termination of grants and other revenue sources, and the expansion or contraction of programs and services.

The statement of activities provides information that show how the Council's net position changed as a result of this year's activities. All of the Council's significant activities are reported in the Statement of Activities. These activities include a Health, Welfare, and Social Services function. The Health, Welfare, and Social Services function is comprised of various programs that include various supportive social services, nutritional services, and utility assistance. All activities of the Council are considered to be governmental activities. A governmental activity is one where the Council uses money it received from government grants and contracts, along with donations from the general public, or a segment of the general public, such as the elderly. In other words, the people benefiting from the services are not required to pay for what they receive. If the Council charged fees to cover all or most of the cost of providing a service, that activity would be classified as a business-type activity. The Council does not have any business-type activities.

Reporting the Council's Most Significant Funds Using Fund Financial Statements

Our analysis of the Council's major funds begins on page 12. The Fund Financial Statements can be found on pages 12 to 14 and provide detailed information about the most significant funds-not the Council as a whole. In the Fund Financial Statements you will see a General Fund and a variety of Special Revenue Funds. The General Fund is used to account for proceeds that are not legally restricted to expenditure for specified purposes. By using separate funds to track revenues and expenditures, we can control and manage funds for particular purposes or we can show that the fund is meeting legal responsibilities for using certain grants and other money.

The General Fund and Special Revenue Funds are considered governmental funds. Governmental funds focus on how money flows into and out of funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called the *modified* accrual accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the Council's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Council's programs. We have presented the difference between the net position of governmental activities and the fund balances of the governmental funds in a reconciliation at the bottom of the Balance Sheet for Governmental Funds. In addition, the difference between the change in net position for the governmental funds and the change in net position for the governmental activities has been presented in a reconciliation on a separate page that follows the statement of Revenues, Expenditures, and Changes in Fund Balances for the Governmental Funds.

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 to the financial statements can be found on pages 16 to 26. You should read the notes before making assumptions or drawing conclusions about the Council's financial condition.

Supplementary Financial Information Required by GASB Statement 34

The Governmental Accounting Standards Board (GASB) Statement 34 requires budgetary comparison schedules for the General Fund and each major Special Revenue Fund that has a legally adopted annual budget. The schedules compare the original and final appropriated budgets to actual budget results for the Council's fiscal year. We have also presented positive and negative variances between the final budget and actual amounts.

Major funds are those funds whose revenues, expenditures, assets, or liabilities are at least 10% of corresponding totals for all governmental funds. In addition, a major fund could be a fund that does not meet these criteria but which we believe is important to present for the Council's financial statement users.

Management's Discussion and Analysis is also required supplementary information (RSI) by GASB Statement 34. However, it is presented as the first item in this reporting package and not with the other RSI by GASB statement 34.

Other Supplementary Financial Information Required by GOEA

The Council has also presented other required supplemental information in this report package.

The Governor's Office of Elderly Affairs (GOEA) has required the Council to present as schedules the information on pages 33 to 35. This information will be used by GOEA to verify the accuracy of information the Council submitted to it during the year and to help GOEA monitor certain compliance requirements set forth in the grants that it has with the Council.

AN ANALYSIS OF THE COUNCIL AS A WHOLE USING GOVERNMENT-WIDE FINANCIAL STATEMENTS

The following table reflects condensed information on the Council's net position:

	<u>2016</u>	<u>2017</u>
Current and other assets	\$91,821	\$74,980
Capital Assets, net of depreciation	125,404	120,452
Total Assets	217,225	195,432
Liabilities	10,851	11,571
Total Liabilities	10,851	11,571
Invested in capital assets, net of related debt	125,404	120,452
Restricted	993	1,398
Unrestricted	79,977	62,011
Total net position	\$206,374	\$183,861

As of June 30, 2017, the Council "as a whole" had assets greater than its liabilities by \$ 183,861. The Council's total net position decreased from \$ 206,374 to \$ 183,861. This equates to a decrease of 11%.

The Council's unrestricted net position actually decreased by \$ 17,966 or 22% over the year. About 34% of the Council's net position are unrestricted as of June 30, 2017. It is important that the Council have unrestricted net position so that we will have resources available to adapt to changes in the economy, emergencies, unexpected needs, and reduction in or termination of grant revenues by government agencies.

The Council had \$ 1,398 in restricted net assets at the end of year. Net position is reported as restricted when the constraints placed upon the asset's use are either (a) externally imposed by a grantor, contributor, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

The net position that have been invested in capital assets are presented net of any related outstanding debt incurred to acquire them.

AN ANALYSIS OF GOVERNMENTAL ACTIVITIES

Most of the Council's activities are funded by federal, state, and local grants. These grants amount to approximately 95% of the revenues of the Council in 2016 and 95% in 2017. Some of these grants are restricted which means that the money can only be used in certain programs. The amount of funds available from most of the grants remains rather constant from year to year, however, some grant amounts may change based upon the level of service by the Council under terms of the particular grant award.

The Council also receives donations from its clients and the general public. These revenues help to lessen the financial burden on the Council and allow it to maintain and expand services. Public support revenues represented 5% and 5% of the total revenues in 2016 and 2017 respectively.

The Council invests idle funds and is able to earn some interest on this money each year. The investment earnings are used or accumulated as necessary to meet expenses each year.

When reviewing the Government-Wide Statement of activities, there are relationships that are important to the understanding of the Council's operations. As you can see, the Council's largest activities are related to nutrition services. The Council's main focus is to meet the needs of the elderly citizens of Grant Parish. There is a high demand for these services; therefore, resources are channeled to meet the demand.

AN ANALYSIS OF THE COUNCIL'S FUNDS USING GOVERNMENTAL FUND FINANCIAL STATEMENTS

Fund Balances

The Council showed a combined governmental fund balance of \$ 63,409 (as shown on the Fund Financial Statement's balance sheet at page 13) at the end of this year, which is an decrease of \$ 17,561. However, when you look at the funds individually you will see that the Council's General Fund decreased by \$ 17,966 this year, while the Special Revenue Funds had an increase in fund balance of \$ 405.

In addition, the General Fund also transferred funds to cover the deficits of some of the Special Revenue Funds.

Revenues

The combined fund revenues decreased by \$ 1,586 this year versus last year or 1%.

Expenditures

Total expenditures increased by \$ 1,324 this year, or 1%.

AN ANALYSIS OF THE GENERAL FUND BUDGET

The original and final budgets for the General, Title III-B, Title III C-1, and Title III C-2 funds are located in the Supplementary Financial Information Required by GASB Statement 34 section of this report on pages 28 to 31. When you review the budget versus actual schedule, you will note that the favorable and unfavorable variances are not very large. This is a result of the budget amendment process, which allows us the opportunity to use hindsight to adjust the forecast made at the beginning of the year, if necessary.

AN ANALYSIS OF CAPITAL ASSET AND DEBT ADMINISTRATION

At the end of the year, the Council had \$ 120,452 in property and equipment net of accumulated depreciation of \$ 55,512. This amounted to a net decrease of \$ 4,952 over last year.

Capital Assets, Net of Depreciation at Year End

	Governmental Activities	
	<u>2016</u>	<u>2017</u>
Land	\$5,000	\$5,000
Furniture & Equipment	270	-
Buildings	120,134	115,452
	<u>\$125,404</u>	<u>\$120,452</u>

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The Council receives most of its funding from federal and state agencies passed through the Cenla Area Agency on Aging, Inc. Because of this, the source of income for the Council is rather steady. However, some of the Council's grants and contracts are contingent upon the level of service provided by the Council, and therefore, revenues may vary from year to year. In setting the budget for fiscal year 2018, it was important that we deliver at least the same level of service to our clients and the public as we did in 2017. All of the Council's grants and contracts from the usual federal and state agencies have been approved for FY 2018. There have been no significant changes to the funding levels or terms of the grants and contracts. Accordingly, we have set our initial budget to provide the same programs and levels of service next year. There are no plans to add any significant programs for the next year.

CONTACTING THE COUNCIL'S MANAGEMENT

Our financial report is designed to provide government agencies and the general public an overview of the Council's finances and to demonstrate accountability for the money that it receives. If you have any questions about this report or wish to ask for more information, you should contact Gay O'Neal, the Council's Executive Director, at the Council's main office located at 706 Maple Street, Colfax, Louisiana, by phone at 318-627-5757.

Paul Dauzat, CPA

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SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Grant Council on Aging, Inc.
Colfax, Louisiana

Report on the Financial Statements

I have audited the accompanying financial statements of Grant Council on Aging, Inc., (a non-profit, quasi-public organization) as of and for the year ended June 30, 2017, and the related notes to the financial statements. These financial statements collectively comprise the Council's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the presentation 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, and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express opinions 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 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 involves evaluating the appropriateness of accounting principles 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.

Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Grant Council on Aging, Inc., as of June 30, 2017, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States.

Other Matters

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, I have also issued my report dated November 9, 2017 on my consideration of the Council's internal control over financial reporting and my test of its compliance with certain provisions of laws, regulations, contracts and 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* in considering the Council's internal control over financial reporting and compliance and should be read in conjunction with this report in considering the results of my audit.

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer is presented for purposes of additional analysis 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 statements 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.



Paul Dauzat
Certified Public Accountant
November 9, 2017

GOVERNMENT WIDE FINANCIAL STATEMENTS

GRANT COUNCIL ON AGING, INC.
COLFAX, LOUISIANA

GOVERNMENT WIDE STATEMENT OF NET POSITION
JUNE 30, 2017

	<u>Governmental Activities</u>
Assets	
Cash	\$ 65,856
Investments	4,764
Grants and Contracts Receivable	4,285
Deposits	75
Capital Assets (net of accumulated depreciation)	<u>120,452</u>
Total Assets	<u>195,432</u>
Liabilities	
Accounts Payable	2,751
Compensated Absences Payable	8,820
Total Liabilities	<u>11,571</u>
Net Position	
Investment in Capital Assets	120,452
Restricted for:	
Utility Assistance	1,398
Unrestricted/ Undesignated	<u>62,011</u>
Total Net Position	<u>\$ 183,861</u>

The accompanying notes are an integral part of this statement.

GRANT COUNCIL ON AGING
COLFAX, LOUISIANA

GOVERNMENT WIDE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017

			Program Revenues		Net (Expenses) Revenue and Increases (Decrease)s in Net Position Total Governmental Activities
Function/Programs	<u>Direct Expenses</u>	<u>In-Direct Expenses</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Governmental Activities					
Health, Welfare, & Social Services:					
Supportive Services:					
Other Services	\$ 37,384	\$ 16,699	\$ 25,866	\$ -	\$ (28,217)
Information and Assistance	13,830	6,174	9,567	-	(10,437)
Outreach	3,184	1,418	2,201	-	(2,401)
Transportation	1,612	721	1,116	-	(1,217)
Nutrition Services:					
Congregate Meals	8,829	3,942	9,847	-	(2,924)
Home Delivered Meals	18,209	8,135	2,821	-	(23,523)
Utility Assistance	1,349	-	1,754	-	405
National Family Caregiver Support:					
Respite Care	8,504	3,797	11,260	-	(1,041)
Other Services	3,605	1,610	4,773	-	(442)
Senior Activities	-	48,591	-	-	(48,591)
Total Governmental Activities	\$ 96,506	\$ 91,087	\$ 69,205	\$ -	(118,388)
General Revenues:					
Grants and Contributions not restricted to specific programs					94,569
Unrestricted Investment Income					1,306
Total General Revenues					95,875
Increase (Decrease) in Net Assets					(22,513)
Net Position - Beginning of the year					206,374
Net Position - End of the year					\$ 183,861

The accompanying notes are an integral part of this statement

FUND FINANCIAL STATEMENTS

GRANT COUNCIL ON AGING, INC.
COLFAX, LOUISIANA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2017

	<u>General Fund</u>	<u>Title III B</u>	<u>Title III C-1</u>	<u>Title III C-2</u>	<u>Title III-E</u>	<u>Non-Major Funds</u>	<u>Total</u>
Assets							
Cash	\$ 64,458	\$ -	\$ -	\$ -	\$ -	\$ 1,398	\$ 65,856
Investments	4,764	-	-	-	-	-	4,764
Grants and Contracts Receivable	150	2,798	-	-	1,337	-	4,285
Deposits	75	-	-	-	-	-	75
Due from Special Revenue Funds	4,135	-	-	-	-	-	4,135
Total Assets	<u>73,582</u>	<u>2,798</u>	<u>-</u>	<u>-</u>	<u>1,337</u>	<u>1,398</u>	<u>79,115</u>
Liabilities							
Accounts Payable	2,751	-	-	-	-	-	2,751
Due to General Fund	-	2,798	-	-	1,337	-	4,135
Total Liabilities	<u>2,751</u>	<u>2,798</u>	<u>-</u>	<u>-</u>	<u>1,337</u>	<u>-</u>	<u>6,886</u>
Fund Balances:							
Reserved for:							
Compensated Absences	8,820	-	-	-	-	-	8,820
Unreserved/Undesignated:							
General Fund	<u>62,011</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,398</u>	<u>63,409</u>
Total Fund Balances	<u>70,831</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,398</u>	<u>72,229</u>
Total Liabilities and Fund Balances	<u>\$ 73,582</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,398</u>	

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

Compensated Absences are not due and payable in the current period and therefore are not reported in the funds

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds

Net Position of Governmental Activities

(8,820)

120,452

\$ 183,861

GRANT COUNCIL ON AGING, INC.
COLFAX, LOUISIANA

**STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES-GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	<u>General Fund</u>	<u>Title III-B</u>	<u>Title III C-2</u>	<u>Title III-E</u>	<u>Non-Major Funds</u>	<u>Totals</u>
Revenues						
Intergovernmental:						
Governor's Office of Elderly Affairs	\$ 37,500	\$ -	\$ -	\$ -	\$ -	\$ 37,500
GOEA-Senior Center	29,604	-	-	-	-	29,604
GOEA-Supplemental Senior Ctr.	14,456	-	-	-	-	14,456
GOEA - MIPPA	1,200	-	-	-	-	1,200
Passed through Cenla Area Agency on Aging, Inc.	-	33,576	-	16,033	7,251	56,860
Interest Income	1,306	-	-	-	-	1,306
In-Kind Revenue	7,770	5,174	-	-	2,596	15,540
Public Support:						
Reciepts-Local	4,039	-	2,821	-	-	6,860
Utility Assistance	-	-	-	-	1,754	1,754
Total Revenues	<u>95,875</u>	<u>38,750</u>	<u>2,821</u>	<u>16,033</u>	<u>11,601</u>	<u>165,080</u>
Expenditures						
Health, Welfare & Social Services						
Current:						
Salaries	24,983	46,861	9,755	11,871	5,356	98,826
Fringe	1,369	3,046	1,331	1,144	557	7,447
Travel	756	7,408	6,658	2,185	67	17,074
Operating Services	4,181	12,260	7,186	1,346	2,997	27,970
Operating Supplies	2,841	3,561	565	362	636	7,965
Other Costs	1,740	2,712	849	607	562	6,470
Utility Assistance	-	-	-	-	1,349	1,349
In-Kind Expenses	7,770	5,174	-	-	2,596	15,540
Total Expenditures	<u>43,640</u>	<u>81,022</u>	<u>26,344</u>	<u>17,515</u>	<u>14,120</u>	<u>182,641</u>

Excess (Deficiency) of revenues Over Expenditures	52,235	(42,272)	(23,523)	(1,482)	(2,519)	(17,561)
Other financing Sources (Uses)						
Operating Transfers In	35,216	42,272	23,523	1,482	2,924	105,417
Operating transfers out	<u>(105,417)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(105,417)</u>
Total Other Financing Sources (Uses)	<u>(70,201)</u>	<u>42,272</u>	<u>23,523</u>	<u>1,482</u>	<u>2,924</u>	<u>-</u>
Net Increase (Decrease) in Fund Balances	(17,966)	-	-	-	405	(17,561)
Fund Balance, Beginning of Year	<u>79,977</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>993</u>	<u>80,970</u>
Fund Balance, End of Year	<u>\$ 62,011</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,398</u>	<u>\$ 63,409</u>

The accompanying notes are an integral part of this statement.

Grant Council on Aging, Inc.
Colfax, La.

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

Year Ended June 30, 2017

Net Increase (Decrease) in fund balances - total governmental funds \$ (17,561)

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount that capital outlays exceeds depreciation

(4,952)

Increase (Decrease) of net position of governmental activities

\$ (22,513)

The accompanying notes are an integral part of this statement.

GRANT COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

NOTE 1 Purpose of the Council on Aging and Summary of Significant Accounting Policies

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 the 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 level; to conduct public meetings to make recommendations for needed improvements and additional resources; to promote the welfare of aging people when requested to do so; to coordinate and monitor services of other local agencies serving the aging people of the parish; and to assist and cooperate with the Governor's Office of Elderly Affairs (GOEA) and other departments of state and local governments serving the elderly; and to make recommendations relevant to the planning and delivery of services to the elderly of the parish.

Specific services provided by the Council to the elderly residents of the parish include providing congregate and home delivered meals, nutritional education, information and assistance, outreach, material aid, home repairs, utility assistance, homemakers, recreation and transportation.

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. However, before the council on aging can begin operations in a specific parish, its application for a charter must receive approval from the Governor's Office of Elderly Affairs pursuant to LA R.S. 46:1602. The functions of each council on aging in Louisiana must comply with the objectives of state laws and are governed by the policies and regulations established by GOEA.

The Organization is a legally separate, non-profit, quasi-public corporation. It received its charter and began operations on July 8, 1969. A board of directors, consisting of 11 voluntary members, who serve three year terms, governs the Council. The board of directors is comprised of, but not limited to representatives of the Parish's elderly population, general public, private businesses and elected public officials. Board members are elected annually.

Membership in the Council is open at all times, without restriction, to all residents of the parish who have reached the age of majority and who express an interest in the Council and wish to contribute to or share in its programs. Membership fees are not charged.

Based on the criteria set forth in GASB Statement 14, the Council on Aging 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 GASB Codification Section 2100, the Council has presented its financial statements as a primary government, because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As previously mentioned, GOEA establishes the policies and regulations that all councils must follow. Included in its policies is a provision that the Council's budget be approved by GOEA. However, this approval process is part of GOEA's general oversight responsibility for the Council and is more ministerial or compliance oriented than substantive.

Accordingly, the Council is viewed as being fiscally independent for purposes of applying the reporting entity criteria of GASB Statement 14.

GRANT COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

C. Presentation of Statements

The Council's statements are prepared in accordance with accounting principles generally accepted (GAAP) in the United States of America as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). 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 Council has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds; however, the Council has chosen not to do so because it does not have any business-type activities or enterprise funds. The more significant accounting policies established in GAAP and used by the Council are discussed below.

The Council's financial statements are presented in accordance with Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments* which include the following:

- * A Management Discussion and Analysis (MD & A) section providing an analysis of the Council's overall financial position and results of operations.
- * Government-Wide Financial statements prepared using full accrual accounting for all of the Council's activities.
- * A change in the fund financial statements to focus on the major funds.

These and other changes are reflected in the accompanying financial statements (including notes to financial statements). The Council was required to implement the general provisions of GASB Statement No. 34 in the fiscal year ended June 30, 2004.

D. Government-Wide Financial Statements

The Council's basic financial statements include both Government-Wide (reporting the Council as a whole) and fund financial statements (reporting the Council's major 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 been classified 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.

GRANT COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

In the Government-Wide Statement of net position, the governmental type activities Column is presented on a consolidated basis by column, and is reported on a full accrual, economic basis which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Council's net position are reported in three parts; invested in capital assets, net of related debt; restricted net position; and unrestricted net position. Invested in capital assets, net of related debt, 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. Restricted net position consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation. Unrestricted net position include all other net position that do not meet the definition of " restricted " or " invested in capital assets, net of related debt ".

The Council's policy is to use restricted resources first to finance its activities. Quite often unrestricted resources are available for use that must be consumed or they will have to be returned to GOEA. In such cases it is better for management to elect to apply and consume the unrestricted resources before using the restricted resources. As a result, the Council will depart from its usual policy of using restricted resources first.

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 like intergovernmental revenues and unrestricted investment income, 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 then reduces the expenses by related program revenues such as operating and capital grants and 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.

The Council allocates its indirect costs among various functions and programs in accordance with Circular A-87. The Statement of Activities presents this allocation in a separate column labeled indirect expenses. In addition, GOEA provides grant funds to help the Council pay for a portion of its indirect costs. As a result, only the indirect costs in excess of the GOEA funds are allocated to the Council's other functions and programs.

The Government-Wide Statements focus on the Council's ability to sustain operations and the change in its net position resulting from the current year's activities.

E. Fund Financial Statements

The financial transactions of the Council are reported in individual funds in the Fund Financial Statements. 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. Resources are allocated to and accounted for in individual funds based on the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are reported by generic classification within the financial statements.

GRANT COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

The Council uses governmental fund types. The focus of the governmental fund measurement (in the fund statements) is on the 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.

Governmental fund equity is classified as fund balance. Fund balance is further classified on a hierarchy that shows, from the 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: nonspendable, restricted, committed, assigned and unassigned.

Nonspendable: This classification includes amounts that cannot be spent because they are either not in spendable form or they are legally or contractually required to be maintained intact.

Restricted: This classification includes amounts for which constraints have been placed on the use of resources either externally or imposed by law.

Committed: This classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Council's board of directors.

Assigned: This classification includes amounts that are constrained by the Council's intent to be used for a specific purpose but are neither restricted nor committed.

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.

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

- * *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. The following is a brief description of the programs that comprise the General Fund:

Local Fund

This fund is used to account for revenues that are not required to be accounted for in a specific program or fund. These funds are mostly unrestricted and can be used at management's discretion. Local funds are often transferred to other programs to eliminate deficits.

PCOA Funding

PCOA funds are appropriated annually for the Council by the Louisiana Legislature and remitted to the Council through the Governor's Office of Elderly Affairs (GOEA). The Council's management may use these "Act 735" funds at its discretion to fund any of its programs provided the program is benefiting the elderly people of at least 60 years of age.

GRANT COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

Senior Center and Supplemental Senior Center Funding

The Senior Center Fund is used to account for the administration of Senior Center program funds appropriated by the Louisiana Legislature to GOEA, who passes on the funds to the Council. The purpose of this program is to provide a community service center at which 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 senior center for the Parish is located in Jonesville, La. Senior Center funds can be used at management's discretion to support any of the Council's programs that benefit the elderly. Accordingly, during the fiscal year, the Senior Center Fund transferred all of its grant revenue to the Title III B Fund to purchase units of service for elderly persons who can use the senior center.

The Supplemental Senior Center Fund was established to account for funds that are appropriated by the Louisiana Legislature for the various councils on aging throughout Louisiana to supplement each council's primary grant for senior center operations and activities. The Council was one of the parish councils to receive a supplemental grant. The money received by this fund during the year was transferred to the Title III B Fund to supplement the senior center services purchased from this fund.

- * *Special Revenue Funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. A large percentage of the Council's special revenue funds are Title III funds. These funds are provided by the United States Department of Health and Human Services-Administration on Aging to the Governor's Office of Elderly Affairs, which in turn passes through the funds to the Cenla Area Agency on Aging, which passes through the funds to the Council on a predetermined unit cost reimbursement basis.

The Council has established several special revenue funds. The following is a brief description of each special revenue fund's purpose:

Major Special Revenue Funds

The Title III B Fund is used to account for funds which are used to provide various units of supportive social services to the elderly. GOEA has established the criteria for defining a qualifying unit of service for each Title III B program. Specific services are information and assistance, outreach, material aid, telephoning, transportation, and sitter.

The Title III C-1 Fund is used to account for funds that are used to provide nutritional, congregate meals to the elderly at meal sites located in the Parish. During the year the Council served 8,988 meals to people eligible to participate in this program.

The Title III C-2 Fund is used to account for funds that are used to provide nutritional meals to homebound older persons. The Council served 41,198 meals during the year to people eligible to participate in this program.

The Title III E Fund accounts for the resources and activities of the National Family Caregiver Support Program. The purpose of the program is to provide multifaceted systems of support services for the family caregivers and grandparents of older individuals who are relative caregivers.

GRANT COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

Non-Major Special Revenue Funds

The Utility Assistance Fund is used to account for the administration of utility assistance that is 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 utility bills. The Council receives its energy receipts from the East Baton Rouge Council on Aging, Inc.

F. Measurement Focus and Basis of Accounting

Basis of accounting refers to when revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

* **Accrual Basis-Government-Wide Financial Statements (GWFS)**

The Statement of net position and the Statement of Activities display information about the Council as a whole. Both of these statements have been prepared using the economic measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange like transactions are recognized when the exchange takes place.

* **Modified Accrual Basis-Fund Financial Statements (FFS)**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Government fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. 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. The Council considers all revenues available if they are collected within 60 days after year end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred. The exceptions to this general rule are that un-matured principle and interest on long-term debt, if any, are recorded when due, and claims and judgments and compensated absences are recorded as expenditures when paid with expendable available financial resources.

G. Interfund Activity

Interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. All other interfund transactions are treated as transfers. Transfers represent a permanent reallocation of resources between funds. Transfers between funds are netted against one another as part of the reconciliation of the change in fund balances in the fund financial statements to the change in net position in the Government-Wide Financial Statements.

GRANT COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

H. Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest-bearing demand deposits, and petty cash. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Cash and cash equivalents are reported at their carrying amounts that equal their fair values.

I. Investments

GASB Statement No. 31 requires the Council to report its investments at fair value, except for investments in non-participating interest earning contracts, such as non-negotiable certificates of deposit with redemption terms that do not consider market rates. This type of investment is reported using a cost based measure, provided that the fair market value of the contract is not significantly affected by the impairment of the credit standing of the issuer or other factors.

Investments that include securities traded on a national or international exchange are valued based on their last reported sales price. Investments that do not have an established market are reported at estimated fair value.

The Council is depositing excess cash funds into the Louisiana Asset Management Pool (LAMP). LAMP operates under Louisiana law as a cooperative endeavor to assist local Louisiana governmental entities in the investment of cash balances. The objective of LAMP is to provide safety of principal and daily liquidity with a competitive rate of return through investments in obligations issued by the U.S. government, its agencies and instrumentalities and in repurchase agreements collateralized by those investments. LAMP is administered by a Louisiana not-for-profit corporation, Louisiana Asset Management Pool, Inc., which is governed by a board elected by the pool's participants each year.

J. Capital Assets

The accounting and reporting treatment applied to the capital assets associated with a fund are determined by its measurement focus. Capital assets are long lived assets that have been purchased or acquired with an original cost of at least \$ 1,000 and that 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 position. In contrast, in the Fund Financial Statements, capital assets are recorded as expenditures of the fund that provided the resources to acquire the asset. 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 recorded in the Government-Wide Financial Statements are depreciated using the straight-line method for the assets estimated useful lives. The estimated useful lives of the various classes of capital assets are as follows:

Buildings	30 years
Building Improvements	20 years
Equipment	5-10 years
Furniture	10 years
Vehicles	5 years
Computers	3 years

GRANT COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

Salvage values have not been estimated by management when calculating how much of an asset's cost needs to be depreciated except for vehicles. For that category of capital assets, management has used 10 % of the vehicle's initial cost as a salvage value estimate. Depreciation is not computed or recorded on capital assets for purposes of the Fund Financial Statements.

K. Compensated Absences

Annual leave is earned by employees at varying rates per pay period based on length of service. The amount of accumulated annual leave which can be carried forward at the end of the year is limited based on length of service up to 45 days.

L. Management's Use of 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 may differ from those estimates.

M. Elimination and Reclassifications

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

NOTE 2 Revenue Recognition

Revenues are recorded in the Government-Wide Statements when they are earned under the accrual basis of accounting. In applying the susceptible to accrual concept, intergovernmental grant revenues, program service fees, and interest income are usually both measurable and available. However, the timing and amounts of the receipts are often difficult to measure; therefore, they are recorded as revenue in the period received.

NOTE 3 Cash

The Council maintains a checking account to deposit money it collects and to pay bills. The consolidated bank account is available for use by all funds. The purpose of this account is to reduce administration costs and facilitate cash balances to cover any negative cash balances in other funds at year end. At June 30, 2017, the balance of the Council's bank account totaled \$ 65,856. All of the deposits were covered by Federal depository insurance. GASB Statement No. 3 categorized the credit risk of these deposits as Category 1 because they are fully insured. The collected bank balances totaled \$ 68,358.

NOTE 4 Contracts Receivable

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

GRANT COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

Government grants and contracts receivable at year end consist of the following:

<u>Program</u>	<u>Fund</u>	<u>Funding Agency</u>	<u>Amount</u>
Title III-B	Special Revenue	Cenla AAA	\$ 2,798
Title III C-1	Special Revenue	Cenla AAA	-
Title III C-2	Special Revenue	Cenla AAA	-
Title III E	Special Revenue	Cenla AAA	1,337
Adopt a Senior	General	Reimbursement	150
		Total	<u>\$ 4,285</u>

NOTE 5: Changes in Property and Equipment

A summary of changes in property and equipment follows:

	Balance			Balance 6/30/2017
	6/30/2016	Additions	Deletions	
Land	\$ 5,000	\$ -	\$ -	\$ 5,000
Buildings	148,225	-	-	148,225
Furniture and Equipment	22,739	-	-	22,739
Totals	<u>\$ 175,964</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 175,964</u>

Depreciation was charged to governmental activities as follows:

Supportive Services:	
Senior Activities	\$ 4,952

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 any out of pocket costs that they might incur on behalf of the Council in accordance with the Council's applicable reimbursement policy.

NOTE 7: Income Tax Status

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

NOTE 8: Judgments, Claims and Similar Contingencies

There is no litigation pending against the Council as of year end. The Council's management believes that any potential lawsuits would be adequately covered by insurance or resolved without any material impact upon the Council's financial statements.

GRANT COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

NOTE 9: 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 collection 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 significant 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 10: Economic Dependency

The Council receives the majority of its revenue through grants administered by the Louisiana Governor's Office of Elderly Affairs (GOEA) and awarded to the Cenla Area Agency on Aging, Inc. who awards these grants to the Council on a per unit of service provided. The grant amounts are appropriated each year by Federal and State governments. If significant budget cuts are made at the Federal and/or 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 adversely affect the amount of funds the Council will receive in the next fiscal year.

NOTE 11: Risk Management

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

NOTE 12: Inter-fund Transfers

Operating transfers in and out are listed by fund for fiscal year ended 2017:

Transferred	In	Transferred				Out			Total
		Supp Senior Center	MIPPA	PCOA	Senior Center	Title 3-E	Title III B	General Fund	
Title III B		\$ -	\$ -	\$ 32,228	\$ 10,044	\$ -	\$ -	\$ -	\$ 42,272
Title III C-1		-	-	2,501	-	-	-	423	\$ 2,924
Title III C-2		-	-	2,771	-	-	-	20,752	\$ 23,523
Title III E		-	-	-	-	-	-	1,482	\$ 1,482
General Fund		14,456	1,200	-	19,560	-	-	-	\$ 35,216
Total	Out	\$ 14,456	\$ 1,200	\$ 37,500	\$ 29,604	\$ -	\$ -	\$ 22,657	\$ 105,417

Transfers are used to move revenues from the fund that statute or budget requires to expend them, and to use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

GRANT COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

These transfers were eliminated as a part of the consolidation process in preparing the Government Wide Financial Statements.

NOTE 13 Related Party Transactions

There were no related party transactions during the year.

NOTE 15 Subsequent Events

Management has evaluated subsequent events through November 9, 2017 which is the date the financial statements were available to be issued. There were no events that required disclosure.

SUPPLEMENTARY INFORMATION REQUIRED BY GASB STATEMENT 34

GRANT COUNCIL ON AGING, INC.

Colfax, Louisiana

**Budgetary Comparison Schedule-General Fund
For The Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	GAAP Basis	Favorable (Unfavorable)
REVENUES				
Intergovernmental:				
Governor's Office of Elderly Affairs	\$ 81,562	\$ 81,562	\$ 81,560	\$ (2)
OEA - MIPPA	-	1,200	1,200	-
In-Kind Revenue	7,770	7,770	7,770	-
Interest Income	-	-	1,306	1,306
Reciepts-Local	9,494	10,019	4,039	(5,980)
Total Revenues	<u>98,826</u>	<u>100,551</u>	<u>95,875</u>	<u>(4,676)</u>
EXPENDITURES				
Current:				
Salaries	21,253	22,082	24,983	(2,901)
Fringe	1,899	1,906	1,369	537
Travel	1,585	1,129	756	373
Operating Services	5,178	5,235	4,181	1,054
Operating Supplies	2,544	2,301	2,841	(540)
Other Costs	1,075	1,365	1,740	(375)
In-Kind Expenses	7,770	7,770	7,770	-
Total Expenditures	<u>41,304</u>	<u>41,788</u>	<u>43,640</u>	<u>(1,852)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>57,522</u>	<u>58,763</u>	<u>52,235</u>	<u>(6,528)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	33,534	34,018	35,216	1,198
Transfers Out	(91,056)	(92,781)	(105,417)	(12,636)
Total Other Financing Sources and Uses	<u>(57,522)</u>	<u>(58,763)</u>	<u>(70,201)</u>	<u>(11,438)</u>
Net Increase (Decrease) in Fund Balances	-	-	(17,966)	(17,966)
FUND BALANCES				
Beginning of Year	<u>79,977</u>	<u>79,977</u>	<u>79,977</u>	<u>-</u>
End of Year	<u>\$ 79,977</u>	<u>\$ 79,977</u>	<u>\$ 62,011</u>	<u>\$ (17,966)</u>

The accompanying notes are an integral part of this statement.

GRANT COUNCIL ON AGING, INC.
Colfax, Louisiana

Budgetary Comparison Schedule-Title III B Fund
For The Year Ended June 30, 2017

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u> <u>GAAP</u> <u>Basis</u>	<u>with Final</u> <u>Budget</u> <u>Favorable</u> <u>(Unfavorable)</u>
REVENUES				
Intergovernmental				
Governor's Office of Elderly Affairs				
Passed through Cenla Area Agency on Aging	\$ 33,576	\$ 33,576	\$ 33,576	\$ -
In-Kind Revenue	5,174	5,174	5,174	-
Total Revenues	<u>38,750</u>	<u>38,750</u>	<u>38,750</u>	<u>-</u>
EXPENDITURES				
Current:				
Salaries	46,923	48,918	46,861	2,057
Fringe	4,057	4,223	3,046	1,177
Travel	3,650	3,702	7,408	(3,706)
Operating Services	11,350	11,594	12,260	(666)
Operating Supplies	5,878	5,927	3,561	2,366
Other Cost	2,497	2,684	2,712	(28)
In-Kind Expenses	5,174	5,174	5,174	-
Total Expenditures	<u>79,529</u>	<u>82,222</u>	<u>81,022</u>	<u>(1,200)</u>
Excess (Deficiency) of Revenues				
Over Expenditures	<u>(40,779)</u>	<u>(43,472)</u>	<u>(42,272)</u>	<u>1,200</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	40,779	43,472	42,272	(1,200)
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>40,779</u>	<u>43,472</u>	<u>42,272</u>	<u>(1,200)</u>
Net Increase (Decrease) in Fund Balances	-	-	-	-
FUND BALANCES				
Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

GRANT COUNCIL ON AGING, INC.
Colfax, Louisiana

Budgetary Comparison Schedule-Title III C-2 Fund
For The Year Ended June 30, 2017

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u> <u>GAAP</u> <u>Basis</u>	<u>with Final</u> <u>Budget</u> <u>Favorable</u> <u>(Unfavorable)</u>
REVENUES				
Intergovernmental:				
Governor's Office of Elderly Affairs				
Passed through Cenla Area Agency on Aging	\$ -	\$ -	\$ -	\$ -
Public Support	4,422	4,422	2,821	(1,601)
Total Revenues	<u>4,422</u>	<u>4,422</u>	<u>2,821</u>	<u>(1,601)</u>
EXPENDITURES				
Current:				
Salaries	11,493	9,896	9,755	141
Fringe	994	855	1,331	(476)
Travel	9,998	9,931	6,658	3,273
Operating Services	3,713	3,403	7,186	(3,783)
Operating Supplies	856	793	565	228
Other Cost	877	840	849	(9)
Total Expenditures	<u>27,931</u>	<u>25,718</u>	<u>26,344</u>	<u>(626)</u>
Excess (Deficiency) of Revenues				
Over Expenditures	<u>(23,509)</u>	<u>(21,296)</u>	<u>(23,523)</u>	<u>(2,227)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	23,509	21,296	23,523	2,227
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>23,509</u>	<u>21,296</u>	<u>23,523</u>	<u>2,227</u>
Net Increase (Decrease) in Fund Balances	-	-	-	-
FUND BALANCES				
Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

GRANT COUNCIL ON AGING, INC.
Colfax, Louisiana

Budgetary Comparison Schedule - Title III E Fund
For the Year Ended June 30, 2017

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u> <u>GAAP</u> <u>Basis</u>	<u>with Final</u> <u>Budget</u> <u>Favorable</u> <u>(Unfavorable)</u>
REVENUES				
Intergovernmental:				
Governor's Office of Elderly Affairs				
Passed through Cenla Area Agency on Aging	\$ 16,033	\$ 16,033	\$ 16,033	\$ -
Total Revenues	<u>16,033</u>	<u>16,033</u>	<u>16,033</u>	<u>-</u>
EXPENDITURES				
Current:				
Salaries	11,594	11,249	11,871	(622)
Fringe	1,003	971	1,144	(173)
Travel	2,833	2,815	2,185	630
Operating Services	2,388	2,304	1,346	958
Operating Supplies	484	467	362	105
Other Cost	593	601	607	(6)
Total Expenditures	<u>18,895</u>	<u>18,407</u>	<u>17,515</u>	<u>892</u>
Excess (Deficiency) of Revenues				
Over Expenditures	<u>(2,862)</u>	<u>(2,374)</u>	<u>(1,482)</u>	<u>892</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	2,862	2,374	1,482	(892)
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>2,862</u>	<u>2,374</u>	<u>1,482</u>	<u>(892)</u>
Net Increase (Decrease) in Fund Balances	-	-	-	-
FUND BALANCES				
Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GOEA

GRANT COUNCIL ON AGING, INC.
Colfax, Louisiana

SCHEDULE OF NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2017

	<u>Utility Assistance</u>	<u>Title C-1</u>	<u>Total</u>
REVENUES			
Intergovernmental:			
Governor's Office of Elderly Affairs			
Passed through Cenla Area Agency on Aging	\$. -	\$ 7,251	\$ 7,251
Receipts-Cleco	1,754	-	1,754
In-Kind Revenue	-	2,596	2,596
	<hr/>	<hr/>	<hr/>
Total Revenues	1,754	9,847	11,601
EXPENDITURES			
Current:			
Salaries	-	5,356	5,356
Fringe	-	557	557
Travel	-	67	67
Operating Services	-	2,997	2,997
Operating Supplies	-	636	636
Other Cost	-	562	562
In-Kind Expenses	-	2,596	2,596
Utility Assistance	1,349	-	1,349
	<hr/>	<hr/>	<hr/>
Total Expenditures	1,349	12,771	14,120
Excess (Deficiency) of Revenues			
Over Expenditures	405	(2,924)	(2,519)
	<hr/>	<hr/>	<hr/>

OTHER FINANCING SOURCES (USES)			
Transfers In	-	2,924	2,924
Transfers Out	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources and Uses	-	2,924	2,924
	<u>-</u>	<u>2,924</u>	<u>2,924</u>
Net Increase (Decrease) in Fund Balances	405	-	405
	<u>405</u>	<u>-</u>	<u>405</u>
FUND BALANCES			
Beginning of Year	993	-	993
	<u>993</u>	<u>-</u>	<u>993</u>
End of Year	\$ 1,398	\$ -	\$ 1,398
	<u>\$ 1,398</u>	<u>\$ -</u>	<u>\$ 1,398</u>

The accompanying notes are an integral part of this statement.

GRANT COUNCIL ON AGING, INC.

Colfax, Louisiana

**COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS
AND CHANGES IN GENERAL FIXED ASSETS**

For the Year Ended June 30, 2017

	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017
GENERAL FIXED ASSETS, AT COST				
Land	\$ 5,000	\$ -	\$ -	\$ 5,000
Buildings	148,225	-	-	\$ 148,225
Furniture and Equipment	22,739	-	-	\$ 22,739
	<u>\$ 175,964</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 175,964</u>
INVESTMENT IN GENERAL FIXED ASSETS				
Title III -C-1	\$ 586	\$ -	\$ -	\$ 586
Title III -C-2	586	-	-	\$ 586
Senior Center	586	-	-	\$ 586
General/ Local	174,206	-	-	\$ 174,206
	<u>\$ 175,964</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 175,964</u>
Total Investment In General Fixed Assets	<u>\$ 175,964</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 175,964</u>

The accompanying notes are an integral part of this statement.

**OTHER REPORT REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

Paul Dauzat, CPA

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

P.O. Box 12359
Alexandria, LA 71315

MEMBER
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

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

Board of Directors
Grant Council on Aging, Inc.
Colfax, Louisiana

I have audited the financial statements of the Grant Council on Aging, Inc. as of and for the year ended June 30, 2017, and the related notes to the financial statements and have issued my report thereon dated November 9, 2017. I conducted my 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 my audit, I considered the Grant Council on Aging, Inc.'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 Grant Council on Aging, Inc.'s internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Grant Council on Aging, Inc.'s internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or 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 deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Grant Council on Aging, Inc.'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 tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, board of directors, others within the entity, and government entities and is not intended to be and should not be used by anyone other than these specified parties.

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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Paul Dauzat
Certified Public Accountant
November 9, 2017

GRANT COUNCIL ON AGING, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For The Year Ended June 30, 2017

I have audited the financial statements of Grant Council on Aging, Inc. as of and for the year ended June 30, 2017, and have issued our report thereon dated November 9, 2017. I conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. My audit of the financial statements as of June 30, 2017 resulted in an unqualified opinion.

Section 1-Summary of Auditor's Reports

Report on Internal Control and Compliance Material to the Financial Statements

Internal Control:

Material Weaknesses Yes No Significant Deficiencies Yes No

Compliance:

Non Compliance Material to Financial Statements Yes No

Section 11-Financial Statement Findings or Questioned Costs.

There were no financial statement findings or questioned costs.

GRANT COUNCIL ON AGING, INC.
SCHEDULE OF PRIOR YEAR FINDINGS
For The Year Ended June 30, 2017

Section 1-Internal Control and Compliance Material to the Financial Statements

There were no internal control or compliance findings for the year ended June 30, 2016.

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer

Year Ended June 30, 2017

Agency Head Name: Gay O'Neal, Executive Director

Purpose	Amount
Salary	\$35,488
Benefits-Insurance	None
Benefits-Retirement	None
Accrued Leave	\$5,119
Car Allowance	None
Vehicle Provided By Government	None
Per Diem	None
Reimbursements	None
Travel	None
Registration Fees	None
Conference Travel	None
Continuing Professional Education Fees	None
Housing	None
Unvouchered Expenses	None
Special Meals	None