

ST. JAMES COUNCIL ON AGING
(A NOT-FOR-PROFIT ORGANIZATION)

FINANCIAL STATEMENTS

DECEMBER 31, 2020 AND 2019



CONTENTS

| | <u>Page</u> |
|---|-------------|
| <u>INDEPENDENT ACCOUNTANTS' COMPILATION REPORT</u> | 1 |
| <u>FINANCIAL STATEMENTS</u> | |
| Statements of Financial Position | 2 |
| Statements of Activities and Changes in Net Assets | 3 |
| Statements of Functional Expenses | 4 |
| Statements of Cash Flows | 5 |
| <u>SUPPLEMENTARY INFORMATION</u> | |
| Schedule of Compensation, Benefits and Other Payments to Agency Head | 6 |



215 Saint Patrick St. – Donaldsonville, LA 70346
225-473-4179 Phone – 225-473-7204 Fax – pncpa.com

A Professional Accounting Corporation

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the St. James Community Action
Administering Board (CSBG)
St. James Council on Aging
Convent, Louisiana

Management is responsible for the accompanying financial statements of St. James Council on Aging (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the schedule of compensation, benefits, and other payments to agency head on page 6 is presented for purposes of additional analysis and, is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

The December 31, 2019 financial statements were audited by us, and we expressed an unmodified opinion on them in our report dated July 17, 2020. We have not performed any auditing procedures since that date.

Postlethwaite & Netterville

Donaldsonville, Louisiana
September 13, 2021

ST. JAMES COUNCIL ON AGING
CONVENT, LOUISIANA

STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2020 AND 2019

ASSETS

| | <u>2020</u> | <u>2019</u> |
|--------------------------------|-------------------|-------------------|
| <u>CURRENT ASSETS</u> | | |
| Cash in bank, unrestricted | \$ 130,751 | \$ 141,885 |
| Unconditional promises to give | 7,875 | 10,711 |
| Total current assets | <u>138,626</u> | <u>152,596</u> |
| Restricted assets: | | |
| Cash in bank, restricted | 79,494 | 98,171 |
| Due from St. James Parish | 850 | 1,020 |
| Unconditional promises to give | 40 | 3,400 |
| Total restricted assets | <u>80,384</u> | <u>102,591</u> |
| Total assets | <u>\$ 219,010</u> | <u>\$ 255,187</u> |

LIABILITIES AND NET ASSETS

| | | |
|--|-------------------|-------------------|
| <u>CURRENT LIABILITIES (payable from current assets)</u> | | |
| Accrued expenses | \$ 200 | \$ 14,250 |
| Accounts payable | - | 349 |
| Total current liabilities (payable from current assets) | <u>200</u> | <u>14,599</u> |
| <u>CURRENT LIABILITIES (payable from restricted assets)</u> | | |
| Accounts payable | - | 5,565 |
| Due to St. James Parish | 42 | 42 |
| Total current liabilities (payable from restricted assets) | <u>42</u> | <u>5,607</u> |
| Total liabilities | <u>242</u> | <u>20,206</u> |
| <u>NET ASSETS</u> | | |
| With donor restrictions | 80,342 | 96,984 |
| Without donor restrictions | 138,426 | 137,997 |
| Total net assets | <u>218,768</u> | <u>234,981</u> |
| Total liabilities and net assets | <u>\$ 219,010</u> | <u>\$ 255,187</u> |

See Independent Accountants' Compilation Report

ST. JAMES COUNCIL ON AGING
CONVENT, LOUISIANA

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

| | <u>December 31, 2020</u> | | | <u>December 31, 2019</u> | | |
|---------------------------------------|---|--|---------------------|---|--|---------------------|
| | <u>Without Donor</u> <u>Restrictions</u> | <u>With Donor</u> <u>Restrictions</u> | <u>Total</u> | <u>Without Donor</u> <u>Restrictions</u> | <u>With Donor</u> <u>Restrictions</u> | <u>Total</u> |
| <u>REVENUES</u> | | | | | | |
| Public support: | | | | | | |
| United Way | | | | | | |
| Capital Area United Way | | | | | | |
| Allocations | \$ 18,375 | \$ - | \$ 18,375 | \$ 36,000 | \$ - | \$ 36,000 |
| Designations | 5,223 | - | 5,223 | 6,306 | - | 6,306 |
| Contributions | - | 14,178 | 14,178 | - | 32,427 | 32,427 |
| Total public support | <u>23,598</u> | <u>14,178</u> | <u>37,776</u> | <u>42,306</u> | <u>32,427</u> | <u>74,733</u> |
| Governmental assistance: | | | | | | |
| Other governmental agencies | 14,250 | - | 14,250 | 14,250 | - | 14,250 |
| Donated services | 56,685 | - | 56,685 | 82,442 | - | 82,442 |
| Total governmental assistance | <u>70,935</u> | <u>-</u> | <u>70,935</u> | <u>96,692</u> | <u>-</u> | <u>96,692</u> |
| Other revenue: | | | | | | |
| Net assets released from restrictions | 30,820 | (30,820) | - | 27,961 | (27,961) | - |
| Total other revenue | <u>30,820</u> | <u>(30,820)</u> | <u>-</u> | <u>27,961</u> | <u>(27,961)</u> | <u>-</u> |
| Total revenue | <u>125,353</u> | <u>(16,642)</u> | <u>108,711</u> | <u>166,959</u> | <u>4,466</u> | <u>171,425</u> |
| <u>EXPENSES</u> | | | | | | |
| Program services: | | | | | | |
| Assistance to individuals | 95,014 | - | 95,014 | 123,166 | - | 123,166 |
| Total program services | <u>95,014</u> | <u>-</u> | <u>95,014</u> | <u>123,166</u> | <u>-</u> | <u>123,166</u> |
| Support services: | | | | | | |
| General and administrative | 29,910 | - | 29,910 | 53,171 | - | 53,171 |
| Total support services | <u>29,910</u> | <u>-</u> | <u>29,910</u> | <u>53,171</u> | <u>-</u> | <u>53,171</u> |
| Total expenses | <u>124,924</u> | <u>-</u> | <u>124,924</u> | <u>176,337</u> | <u>-</u> | <u>176,337</u> |
| Change in net assets | 429 | (16,642) | (16,213) | (9,378) | 4,466 | (4,912) |
| Net assets, beginning of year | <u>137,997</u> | <u>96,984</u> | <u>234,981</u> | <u>147,375</u> | <u>92,518</u> | <u>239,893</u> |
| Net assets, end of year | <u>\$ 138,426</u> | <u>\$ 80,342</u> | <u>\$ 218,768</u> | <u>\$ 137,997</u> | <u>\$ 96,984</u> | <u>\$ 234,981</u> |

See Independent Accountants' Compilation Report

ST. JAMES COUNCIL ON AGING
CONVENT, LOUISIANA

STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

| | <u>December 31, 2020</u> | | | <u>December 31, 2019</u> | | |
|---------------------------------|--------------------------|---------------------------------------|-------------------|--------------------------|---------------------------------------|-------------------|
| | <u>Program Services</u> | <u>General and Administrative</u> | <u>Total</u> | <u>Program Services</u> | <u>General and Administrative</u> | <u>Total</u> |
| Professional fees | \$ 750 | \$ - | \$ 750 | \$ 1,923 | \$ 14,300 | \$ 16,223 |
| Advertising | - | - | - | 1,008 | - | 1,008 |
| Clothing | 1,138 | - | 1,138 | 600 | - | 600 |
| Food vouchers | 1,684 | - | 1,684 | 1,598 | - | 1,598 |
| Furniture and appliances | 2,554 | - | 2,554 | 60 | - | 60 |
| Handicap ramps | 833 | - | 833 | - | - | - |
| In-kind services | 26,775 | 29,910 | 56,685 | 43,571 | 38,871 | 82,442 |
| Meals | 5,136 | - | 5,136 | 2,383 | - | 2,383 |
| Medical | 162 | - | 162 | 54 | - | 54 |
| Miscellaneous | - | - | - | 86 | - | 86 |
| Office expense | 96 | - | 96 | - | - | - |
| Program support | 1,310 | - | 1,310 | 19,850 | - | 19,850 |
| Rental assistance | 7,295 | - | 7,295 | 15,448 | - | 15,448 |
| Repairs and maintenance | 154 | - | 154 | - | - | - |
| Salaries and Fringe Benefits | 10,440 | - | 10,440 | - | - | - |
| Supplies | 12,268 | - | 12,268 | 11,693 | - | 11,693 |
| Training & technical assistance | 15,085 | - | 15,085 | 17,257 | - | 17,257 |
| Transportation | 896 | - | 896 | 603 | - | 603 |
| Utility assistance | 8,438 | - | 8,438 | 7,032 | - | 7,032 |
| Total expenses | <u>\$ 95,014</u> | <u>\$ 29,910</u> | <u>\$ 124,924</u> | <u>\$ 123,166</u> | <u>\$ 53,171</u> | <u>\$ 176,337</u> |

See Independent Accountants' Compilation Report

ST. JAMES COUNCIL ON AGING
CONVENT, LOUISIANA

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

| <u>CASH FLOWS FROM OPERATING ACTIVITIES:</u> | <u>2020</u> | <u>2019</u> |
|--|--------------------------|--------------------------|
| Change in net assets | \$ (16,213) | \$ (4,912) |
| Adjustment to reconcile change in net assets to net cash provided by (used in) operating activities: | | |
| Changes in: | | |
| Unconditional promises to give | 6,196 | 8,667 |
| Due from St. James Parish | 170 | (1,020) |
| Accounts payable | (5,914) | 4,014 |
| Due to St. James Parish | - | (3,258) |
| Accrued expenses | (14,050) | 50 |
| Net cash provided by (used in) operating activities | <u>(29,811)</u> | <u>3,541</u> |
| Net increase (decrease) in cash | (29,811) | 3,541 |
| Cash at beginning of year | <u>240,056</u> | <u>236,515</u> |
| Cash at end of year | <u><u>\$ 210,245</u></u> | <u><u>\$ 240,056</u></u> |
| Reconciliation to the statement of financial position | | |
| Cash in bank, unrestricted | \$ 130,751 | \$ 141,885 |
| Cash in bank, restricted | 79,494 | 98,171 |
| | <u><u>\$ 210,245</u></u> | <u><u>\$ 240,056</u></u> |

See Independent Accountants' Compilation Report

ST. JAMES COUNCIL ON AGING
CONVENT, LOUISIANA

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED DECEMBER 31, 2020

Agency Head Name/Title: Carlton Jones, Board Chair

| <u>Purpose</u> | | <u>Amount</u> |
|--|----|----------------------|
| Salary | \$ | - |
| Benefits - insurance | | - |
| Benefits - retirement | | - |
| Car allowance | | - |
| Vehicle provided by government | | - |
| Per diem | | - |
| Reimbursements | | - |
| Travel | | - |
| Registration fees | | - |
| Conference travel | | - |
| Continuing professional education fees | | - |
| Housing | | - |
| Unvouchered expenses | | - |
| Special meals | | - |
| | \$ | - |