

ASCENSION COUNCIL ON AGING, INC.

Financial Statements with Supplementary Information

June 30, 2025

(With Independent Auditor's Report Thereon)

ASCENSION COUNCIL ON AGING, INC.

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Independent Auditor's Report

**Board of Directors of the
Ascension Council on Aging, Inc.
Donaldsonville, Louisiana**

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Ascension Council on Aging, Inc. (the Council), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Council's basic financial statements as listed in the table of contents.

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 aggregate remaining fund information of the Council as of June 30, 2025, and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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 responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Council and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Notes 1(g), 1(f), and 14 to the financial statements, in 2025 the Council adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

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Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Council's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Council's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Council's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

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

Other Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Council's basic financial statements. The other supplementary information, as listed in the table of contents, 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 and was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 27, 2025, on our consideration of the Council's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely 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 effectiveness of the Council's 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.

Griffin & Furman, LLC

October 27, 2025

Covington, Louisiana

ASCENSION COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

The Management's Discussion and Analysis of the Ascension Council on Aging, Inc.'s (the Council) financial performance presents a narrative overview and analysis of the Council's financial activities for the year ended June 30, 2025. This document focuses on the current year's activities, resulting changes, and currently known facts. Please read this document in conjunction with basic financial statements, which follow this section.

Funding sources for the Council remain stable with the renewal of the of the 1.5 mils Parish ad valorem tax on December 22, 2023. This millage has helped to expand our services and to decrease waiting lists for our core services such as meals and transportation. In January 2025, the Council was informed by CAAA that the Federal NSIP funding was drastically cut and the Council would not receive any more funding in the fiscal year. This equated to losing \$0.75 per meal in both congregate and home-delivered meals.

The Council has two senior centers and a wellness center. In fiscal year 2023, the Council received a \$1,000,000 appropriation from the State of Louisiana that was used to assist Ascension Parish in the purchase of property to be used for a wellness center and meal site in Prairieville. The Council entered into a Cooperative Endeavor Agreement to fund the wellness center in 2025. The Gonzales wellness center opened in July of 2021 with additional programs and services. It houses a fully functional cardio equipment room with treadmills, seated ellipticals, and recumbent bicycles for seniors. There is also space for group exercise and dance exercise and other classes on health and wellness.

The Council's mission since 1972 is to directly provide or coordinate the full range of services available through State and Federal Agencies to the elderly of Ascension Parish. The mission also includes creating an atmosphere of respect for human life and affirming the dignity and self-worth of the older adult by providing a richer and more comfortable life and assisting them in remaining self-sufficient.

Financial Highlights

The Council's assets exceeded its liabilities at the close of fiscal year 2025 by \$6,419,286 (net position) which represents a 7.8% decrease from last fiscal year.

Cash and cash equivalents were \$4,520,684 at June 30, 2025 compared to \$5,204,057 at June 30, 2024. This is a decrease of \$683,373 or 13.1%.

The Council's total revenue decreased \$1,089,964 or 28.9% in 2025. Property tax collections decreased by \$1,278,878 due to the Cooperative Endeavor Agreement.

The Council's total expenditures increased \$239,488 or 8.0%. This increase resulted primarily from an increase in home delivered meals of \$156,487.

The Council's change in net position decreased by \$546,834 this fiscal year.

ASCENSION COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

Service Highlights

Meals

The meals programs served 173,245 meals in either a congregate setting or to client's homes. Home-delivered meals are based on 260 serving days a year; congregate meals are served 250 days a year. Congregate meal participation continues to increase at the Gonzales Center. Participation at the Donaldsonville site fluctuates somewhat. The Council's numbers had been declining toward the end of the fiscal year but now appear to be improving. The rise in participation is largely attributed to the increased number of activities offered through the congregate meals program. The Council still have clients who use the centers for recreation, education and wellness programs but not stay for lunch. The catering company seems to be understanding our complaints about food quality and are working with us to improve the food the Council serve our seniors.

Home-delivered meals showed a slight decrease this fiscal year and the East Bank waiting list decreased by year-end. The Council has a waiting list for services on the West Bank now for homemaker and PCA services.

The congregate and home-delivered meals programs provide about 672 meals daily. Meal vans traveled approximately 56,927 miles for the Meals on Wheels program. This is an almost 13.7% decrease in mileage from the previous fiscal year.

The 10 frozen meal routes and 1 hot meal route on the East Bank serve approximately 442 people. On the West Bank, the 2 frozen meal routes and 1 hot meal route are serving 88 clients. Holidays, staff illness, traffic, vehicle repairs, road construction, and weather-related closures makes it difficult to deliver to the almost 530 homes each week in Ascension Parish. Demand is still high on the east side of the parish however, the Council is unable to decrease wait times when people discontinue meals for various reasons. Increasing meal and delivery costs makes it difficult to clear the waiting list. The Council transferred a disposed transit van to meal delivery. The Council will be searching for grants or other sources of funding to purchase new vans to replace the aging meal delivery vehicles which need repairs more often.

Transportation

Transportation units of service were provided as follows:

	<u>Passenger Trips</u>	<u>Vehicle Miles</u>
III-B	30,230	106,834
Disabled	1,035	3,655
Escorts	<u>170</u>	<u>600</u>
Total	<u>31,435</u>	<u>111,089</u>

Transportation service to elderly passengers increased by 4.0% this fiscal year, and the Council are seeing increases monthly for transit services. There were 361 unduplicated elderly passengers who rode the transportation service in 2025. The nursing homes and wound care clinics are using the service again. The Council saw a 44.5% increase in ridership for disabled passengers under the age of 60. The Council still provides the unfunded service for a small donation because Ascension

ASCENSION COUNCIL ON AGING, INC.

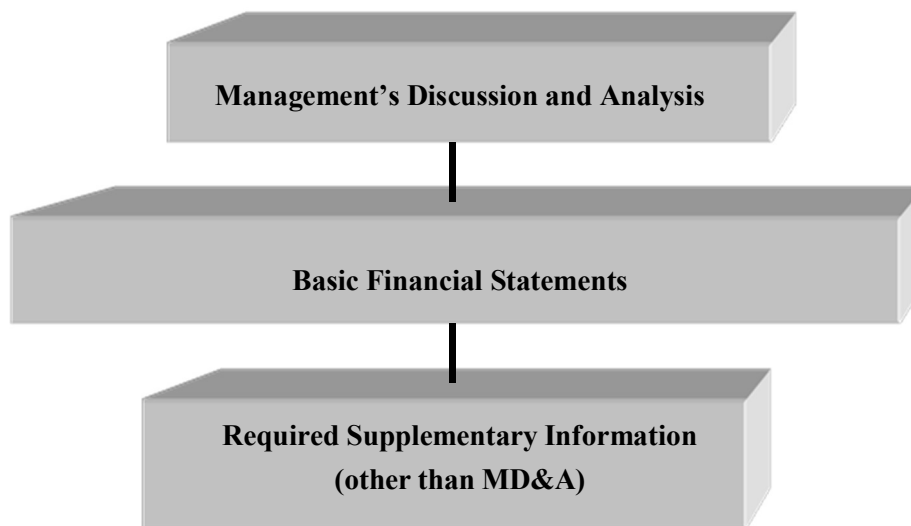
Management's Discussion and Analysis

June 30, 2025

Parish does not have public transportation services. Mileage to transport clients rose by 14.8% in 2025.

Overview of the Financial Statements

The following graphic illustrates the minimum requirements for government entities engaged in business-type activities established by the Governmental Accounting Standards Board (GASB).



These financial statements consist of three sections- Management's Discussion and Analysis (this section), the Basic Financial Statements (including the notes to the financial statements), and Required Supplementary Information.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Council's finances in a manner similar to a private sector business. The statement of net position presents information on all of the Council's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Council is improving or deteriorating. The statement of activities presents information showing how the Council's net position changes during each fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs regardless of the timing of the related cash flows.

Revenues and expenses are reported in this statement from some items that will only result in cash flows in future fiscal periods. The governmental activity of the Council is health and welfare which is comprised of various programs that include supportive services, nutritional services, utility assistance, disease prevention, caregiver support, and multipurpose senior centers in Donaldsonville and Gonzales, Louisiana.

ASCENSION COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

Fund Financial Statements

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

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Council has presented the General Fund, Title III B – Supportive Services Fund, Title III C-1- Congregate Meals Fund, Title III C-2 – Home Delivered Meals Fund, Millage Fund, and Senior Center Fund as major funds. All non-major governmental funds are presented in one column, titled “Total Non-Major Funds”. Combining financial statements of the non-major funds can be found in the Combining Fund Statements that follow the basic financial statements.

Notes to the Financial Statements

The notes to the financial statements 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 starting on page 17 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. The Governmental Accounting Standards Board (GASB) Statement No. 34 requires budgetary comparison schedules for the General Fund and each major Special Revenue Fund that has a legally adopted budget (pages 31 to 36). In addition to these required elements, the Council has a section of other supplementary information. The Schedule of Compensation, Benefits, and Other Payments to Agency Head is required to comply with Louisiana Revised Statute 24:513 (page 37). The Governor's Office of Elderly Affairs (GOEA) has required the Council to present combining statements that provide details about the non-major governmental funds and details about capital assets and the changes in capital assets. This information will be used by GOEA to verify the accuracy of information submitted to them during the year and to help monitor certain compliance requirements set forth in the grants that it has with the Council (page 38 to 40).

ASCENSION COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

Government-Wide Financial Analysis of the Entity

Condensed statements of net position as of June 30, 2025 and 2024:

	<u>2025</u>	(Restated) <u>2024</u>	<u>Change</u>
Current and other assets	\$ 4,895,811	5,507,162	(611,351)
Capital assets, net of depreciation	<u>1,604,140</u>	<u>1,499,737</u>	<u>104,403</u>
Total assets	<u>\$ 6,499,951</u>	<u>7,006,899</u>	<u>(506,948)</u>
Current liabilities	\$ 52,546	2,174	50,372
Long-term liabilities	<u>28,119</u>	<u>38,605</u>	<u>(10,486)</u>
Total liabilities	<u>80,665</u>	<u>40,779</u>	<u>39,886</u>
Net Position			
Invested in capital assets, net	1,604,140	1,499,737	104,403
Restricted	4,003,786	4,597,251	(593,465)
Unrestricted	<u>811,360</u>	<u>869,132</u>	<u>(57,772)</u>
Total net position	<u>6,419,286</u>	<u>6,966,120</u>	<u>(546,834)</u>
Total liabilities and net position	<u>\$ 6,499,951</u>	<u>7,006,899</u>	<u>(506,948)</u>

Condensed statements of activities for the years ended June 30, 2025 and 2024:

	<u>2025</u>	(Restated) <u>2024</u>	<u>Change</u>
Revenues:			
Program revenues	\$ 706,671	697,417	9,254
General revenues	<u>1,981,016</u>	<u>3,080,234</u>	<u>(1,099,218)</u>
Total revenue	<u>2,687,687</u>	<u>3,777,651</u>	<u>(1,089,964)</u>
Expenses:			
Health, welfare, and social services	<u>3,234,521</u>	<u>2,995,033</u>	<u>239,488</u>
Increase (decrease) in net position	<u>(546,834)</u>	<u>782,618</u>	<u>(1,329,452)</u>
Net position – beginning of year	<u>6,966,120</u>	<u>6,183,502</u>	<u>782,618</u>
Net position – end of year	<u>\$ 6,419,286</u>	<u>6,966,120</u>	<u>(546,834)</u>

Capital Assets

For the year ended June 30, 2025, the Council had \$1,604,140 invested in a broad range of capital assets, including buildings, furniture, equipment, and vehicles. This amount represents a net increase (including additions and deductions) of \$104,403 or 7.0%, from last fiscal year.

ASCENSION COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

Variations Between Original and Final Budgets

For the General Fund, revenues and other financing sources were \$107,457 over budget, and expenditures and other financing equaled budgeted amounts.

For the Millage Fund, revenues and other financing sources were \$1,010,175 under budget (38.3%), and expenditures and other financing uses were over budget by \$240,995 (9.1%).

For the Title III B Fund, revenues and other financing sources were \$72,733 under budget (7.2%), and expenditures and other financing uses were under budget by \$72,733 (7.2%).

For the Title III C-1 Fund, revenues and other financing sources were \$616 under budget (0.5%), and expenditures and other financing uses were under budget by \$616 (0.5%).

For the Title III C-2 Fund, revenues and other financing sources were \$41,301 under budget (4.9%), and expenditures and other financing uses were under budget by \$41,301 (4.9%).

For the Senior Center Fund, revenues and other financing sources and expenditures and other financing uses equaled budgeted amounts.

Economic Factors and Next Year's Budgets and Rates

The Council receives most of its funding from federal and state agencies and local taxes. Because of this, the source of income for the Council is 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. The Governor's Office of Elderly Affairs (GOEA) has approved the Council's budget for fiscal year 2025-2026. There are no plans to add or delete any significant programs for next fiscal year.

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

- **Actual expenditures from previous fiscal year in relation to expected needs in the current year.**
- **Consideration of funding to be received from GOEA and CAAA.**
- **The Ad Valorem Tax Revenue budgeted represents the estimated amount of the November 2025 assessment, which the Council will receive, for the most part, in April 2026.**
- **Interest revenues have been budgeted with anticipation of no increase in interest rates.**
- **Salaries and benefits are based on the number of employees needed to perform necessary services and the related benefits.**
- **Travel rates in accordance with state travel regulations.**
- **Services the Council will provide along with estimated service costs.**
- **Estimate of operation supplies needed to perform necessary services.**
- **Detail plan of equipment and vehicles needed to be purchased.**

ASCENSION COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

Contacting the Council Management

This financial report is designed to provide a general overview of the Council's finances for all those with an interest in the Council's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

**Board of Directors
C/O Darlene Schexnayder, Executive Director
Ascension Council on Aging, Inc.
P.O. Box 412
Donaldsonville, Louisiana 70346
Phone (225) 473-3789**

ASCENSION COUNCIL ON AGING, INC.

Statement of Net Position

June 30, 2025

Assets

Assets:

Cash and cash equivalents	\$	4,520,684	
Ad valorem tax receivable		41,158	
Grants and contracts receivable		198,862	
Accrued interest		6,794	
Prepaid insurance		128,313	
Capital assets, net of accumulated depreciation		<u>1,604,140</u>	
Total assets			\$ <u><u>6,499,951</u></u>

Liabilities and Net Position

Liabilities:

Accounts payable	\$	52,546	
Accrued compensated absences		<u>28,119</u>	
Total liabilities			80,665

Net position:

Net investment in capital assets		1,604,140	
Restricted for:			
MIPPA		7,860	
Millage		3,995,926	
Unrestricted		<u>811,360</u>	
Total net position			<u>6,419,286</u>
Total liabilities and net position			\$ <u><u>6,499,951</u></u>

See accompanying notes to the financial statements.

ASCENSION COUNCIL ON AGING, INC.

Statement of Activities

For the Year Ended June 30, 2025

			<u>Program Revenues</u>		<u>Net (Expense)</u>	
	<u>Direct</u>	<u>Indirect</u>	<u>Charges for</u>	<u>Operating</u>	<u>Capital</u>	<u>Revenue and</u>
	<u>Expenses</u>	<u>Expenses</u>	<u>Services</u>	<u>Grants and</u>	<u>Grants and</u>	<u>Changes in</u>
				<u>Contributions</u>	<u>Contributions</u>	<u>Net Position</u>
Functions/programs						
Governmental Activities:						
Health, welfare, and social services:						
Supportive services:						
Homemaker	\$ 201,140	42,113	-	31,204	-	(212,049)
Information and assistance	44,734	9,366	-	4,663	-	(49,437)
Outreach	2,835	594	-	3,000	-	(429)
Medical alert	5,353	1,121	-	5,000	-	(1,474)
Telephoning	9,750	2,041	-	7,028	-	(4,763)
Transportation	511,680	107,130	-	81,971	-	(536,839)
Other services	136,288	-	-	136,288	-	-
Personal care	132,306	-	-	-	-	(132,306)
Recreation	91,127	-	-	-	-	(91,127)
Wellness	102,026	-	-	790	-	(101,236)
Non-service	257,981	-	-	-	-	(257,981)
Nutrition services:						
Congregate meals	155,036	18,097	-	158,133	-	(15,000)
Home delivered meals	914,497	133,572	-	123,279	-	(924,790)
Utility assistance	46,764	-	-	-	-	(46,764)
National family caregiver support	4,630	-	-	4,630	-	-
Multi-purpose senior centers	-	226,354	-	150,685	-	(75,669)
Administration	-	77,986	-	-	-	(77,986)
Total governmental activities	<u>2,616,147</u>	<u>618,374</u>	<u>-</u>	<u>706,671</u>	<u>-</u>	<u>(2,527,850)</u>
General revenues:						
Ad valorem taxes						1,497,343
Grants and contributions not restricted to specific programs						367,891
Investment income						90,861
Miscellaneous						24,921
Total general revenues						<u>1,981,016</u>
Change in net position						(546,834)
Net position - beginning of year					6,945,333	
Prior period adjustment (See Notes 1(g), 1(f), and 14)					<u>20,787</u>	
Net position - beginning of year as restated						<u>6,966,120</u>
Net position - end of year						<u>\$ 6,419,286</u>

See accompanying notes to the financial statements.

ASCENSION COUNCIL ON AGING, INC.

Governmental Funds

Balance Sheet

June 30, 2025

	<u>Major Funds</u>						<u>Non-Major</u>	<u>Total</u>
	<u>General</u>	<u>Millage</u>	<u>Title III B</u>	<u>Title III C-1</u>	<u>Title III C-2</u>	<u>Senior</u>	<u>Other</u>	<u>Governmental</u>
	<u>Fund</u>					<u>Center</u>	<u>Funds</u>	<u>Funds</u>
Assets:								
Cash and cash equivalents	\$ 134,603	4,386,081	-	-	-	-	-	4,520,684
Ad valorem tax receivable	-	41,158	-	-	-	-	-	41,158
Grants and contracts receivable	-	131,036	24,910	25,822	15,273	-	1,821	198,862
Accrued interest	6,794	-	-	-	-	-	-	6,794
Due from other funds	785,757	-	-	-	-	-	7,860	793,617
Prepaid insurance	-	128,313	-	-	-	-	-	128,313
Total assets	\$ 927,154	4,686,588	24,910	25,822	15,273	-	9,681	5,689,428
Liabilities and fund balances:								
Liabilities:								
Accounts payable	\$ 52,546	-	-	-	-	-	-	52,546
Due to other funds	-	725,209	24,910	25,822	15,273	-	2,403	793,617
Total liabilities	52,546	725,209	24,910	25,822	15,273	-	2,403	846,163
Fund balances:								
Nonspendable	-	128,313	-	-	-	-	-	128,313
Restricted	-	3,833,066	-	-	-	-	-	3,833,066
Unassigned	874,608	-	-	-	-	-	7,278	881,886
Total fund balances	874,608	3,961,379	-	-	-	-	7,278	4,843,265
Total liabilities and fund balances	\$ 927,154	4,686,588	24,910	25,822	15,273	-	9,681	5,689,428

See accompanying notes to the financial statements.

ASCENSION COUNCIL ON AGING, INC.

**Reconciliation of the Balance Sheet Fund Balances - Governmental Funds
to the Statement of Net Position**

June 30, 2025

Total Governmental Fund Balances	\$	4,843,265
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**Amounts reported for governmental activities in the statement
of net position are different because:**

The purchase of capital assets are reported as expenditures as they are incurred in the governmental funds. The statement of net position reports capital outlays as an asset of the Council. These capital assets are depreciated over their estimated useful lives in the statement of activities and are not reported in the governmental funds.	1,604,140
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Long-term liabilities that are not due and payable in the current period are not reported as a liability in the governmental funds. All liabilities - both current and long term - are reported in the statement of net position.

Accrued compensated absences	<u>(28,119)</u>
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Total Net Position of Governmental Activities	\$	<u><u>6,419,286</u></u>
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See accompanying notes to the financial statements.

ASCENSION COUNCIL ON AGING, INC.

Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances

For the Year Ended June 30, 2025

	Major Funds					Non-Major	Total
	General Fund	Millage	Title III B	Title III C-1	Title III C-2	Other Funds	Governmental Funds
Revenues:							
Ad valorem taxes	\$ -	1,497,343	-	-	-	-	1,497,343
Intergovernmental:							
Capital Area Agency on Aging	-	-	131,593	113,208	62,634	3,641	311,076
Governor's Office of Elderly Affairs	100,000	-	-	-	-	3,100	253,785
American Rescue Plan	-	130,725	-	-	-	-	130,725
Public support:							
Participant contributions	-	790	1,273	4,976	4,652	-	11,691
Investment income	90,861	-	-	-	-	-	90,861
Miscellaneous	16,596	-	8,325	-	-	-	24,921
In-kind contributions	-	50,720	136,288	39,949	55,993	989	283,939
Total revenues	<u>\$ 207,457</u>	<u>1,679,578</u>	<u>277,479</u>	<u>158,133</u>	<u>123,279</u>	<u>7,730</u>	<u>2,604,341</u>
Expenditures:							
Health, welfare, and social services:							
Personnel	\$ -	237,970	626,088	94,561	257,063	3,188	1,255,235
Fringe	-	61,712	139,828	15,792	57,233	453	279,158
Travel	-	11,551	15,488	-	-	-	27,039
Operating services	-	14,529	99,246	196	25,402	-	276,705
Operating supplies	-	4,274	43,549	160	15,575	-	87,991
Other costs	-	87,967	13,659	935	7,021	-	133,666
Meals	-	197,367	-	21,540	432,415	-	651,322
Utility assistance	-	37,846	-	-	-	-	37,846
Capital outlay	-	233,163	-	-	-	-	233,163
In-kind expenditures	-	50,720	136,288	39,949	55,993	989	283,939
Total expenditures	<u>-</u>	<u>937,099</u>	<u>1,074,146</u>	<u>173,133</u>	<u>850,702</u>	<u>4,630</u>	<u>3,266,064</u>
Excess (deficiency) of revenues over expenditures	<u>207,457</u>	<u>742,479</u>	<u>(796,667)</u>	<u>(15,000)</u>	<u>(727,423)</u>	<u>(75,669)</u>	<u>(661,723)</u>
Other financing sources (uses):							
Transfers in	-	-	796,667	15,000	727,423	75,669	1,614,759
Transfers out	(100,000)	(1,511,659)	-	-	-	(3,100)	(1,614,759)
Total other financing sources (uses)	<u>(100,000)</u>	<u>(1,511,659)</u>	<u>796,667</u>	<u>15,000</u>	<u>727,423</u>	<u>(3,100)</u>	<u>-</u>
Net change in fund balances	107,457	(769,180)	-	-	-	-	(661,723)
Fund balances, beginning of year	<u>767,151</u>	<u>4,730,559</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,278</u>	<u>5,504,988</u>
Fund balances, end of year	<u>\$ 874,608</u>	<u>3,961,379</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,278</u>	<u>4,843,265</u>

See accompanying notes to the financial statements.

ASCENSION COUNCIL ON AGING, INC.

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

For the Year Ended June 30, 2025

Net Change in Fund Balances - Total Governmental Funds **\$ (661,723)**

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

**Governmental funds report capital outlays as expenditures.
However, in the statement of activities the cost of those assets is
allocated over their estimated useful lives and reported as
depreciation expense:**

Capital asset additions	305,008
Depreciation expense	(200,605)

**Governmental funds report changes in certain liabilities in the
General Long-Term Debt Account Group, however, the changes
affect costs in the statement of activities:**

Personnel cost increase due to compensated absences	<u>10,486</u>
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Change in Net Position of Governmental Activities **\$ (546,834)**

See accompanying notes to the financial statements.

ASCENSION COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

(1) Summary of Significant Accounting Policies

The accounting and reporting policies of the Ascension Council on the Aging, Inc. (the Council) conform to the accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental and financial reporting principles. Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB). The following is a summary of certain significant accounting policies used by the Council:

(a) Purpose of the Council

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 Ascension Parish (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; to provide for the mutual exchange of ideas and information on the Parish and state level; to conduct public meetings; to make recommendations for needed improvements and additional resources; to promote the welfare of aging people; to coordinate and monitor services of other local agencies serving the aging people of the Parish; to assist and cooperate with the Governor's Office of Elderly Affairs (GOEA) and other departments of state and local government serving the elderly; and to make recommendations relevant to the planning and delivery of services to the elderly of the Parish.

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, medic alert units, in-home respite care, personal care, sitter services, support groups, public education, senior centers, utility assistance, homemakers, recreation, legal assistance, wellness, and transportation. The Council also provides transportation services to the public, primarily the elderly, of the Parish.

(b) Reporting Entity

In 1964, the State of Louisiana passed Act 456 authorizing the charter of a voluntary council on aging for the welfare of the aging people in each parish of Louisiana. In 1979, the Louisiana Legislature created the GOEA with the specific intention to administer and coordinate social services and programs for the elderly population of Louisiana through 64 parish voluntary councils on aging. Each council on aging in Louisiana must comply with the state laws that apply to quasi-public agencies as well as the policies and regulations established by GOEA.

The Council is a legally separate, non-profit, quasi-public corporation. The Council received its charter from the Governor of the State of Louisiana on November 1, 1972 and subsequently incorporated on March 23, 1973 under the provisions of Title 12, Chapter 2 of the Louisiana Revised Statutes. A Board of Directors, consisting of 15 voluntary members serving three-year terms, governs the Council. Each member may serve no more than two

ASCENSION COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

consecutive terms. A board member who has served two consecutive terms is ineligible to serve on the Board of Directors for one year. Reasonable efforts are made to maintain a Board of Directors who is representative of the population of the Parish. Nominations to fill expiring terms of board members are made in April to the Council's membership committee that will consider and screen the nominations. The membership committee nominates who it believes to be the best-qualified persons to the board. The members of the Council elect board members at their annual membership meeting in June. Any adult citizen of the Parish, age 60 and over, may register to be a member of the Council. Membership fees are not charged.

Based on the criteria set forth in GASB Codification Section 2100, Defining the Financial Reporting Entity, the Council is a component unit of the Ascension Parish Government (the Parish) because the Parish approves the Council's millage rates and thus the Council is fiscally dependent on the Parish. The Council presents its financial statements as a special purpose, stand-alone government; accordingly, it applies the provisions of GASB as if it were a primary government. The Council does not have any component units.

(c) Basis of Presentation

The Council's basic financial statements consist of government-wide financial statements on all activities of the Council, which are designed to report the Council as a whole entity, and fund financial statements, the purpose of which are to report individual major governmental funds and combined non-major governmental funds.

Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Council's functions and programs have all been categorized as governmental activities. The Council does not have any business-type activities, fiduciary funds, or any component units that are fiduciary in nature. Accordingly, the government-wide financial statements do not include any of these activities or funds.

(d) Government-Wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities for all activities of the Council. As a rule, the effect of interfund activity is eliminated from the statements. The government-wide presentation focuses primarily on the sustainability of the Council as an entity and the change in its net position resulting from the activities of the current fiscal year. Governmental activities generally are supported by intergovernmental revenues and property tax revenues.

In the government-wide statement of net position, a single column is presented for total governmental activities which are presented on a consolidated basis.

The statement of net position is prepared on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Council's net position is reported in three parts; net investment in capital assets; restricted net position; and unrestricted net position.

ASCENSION COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

The government-wide statement of activities reports both the gross and net cost of each of the Council's functions and significant programs. Many functions and programs are supported by general government revenues such as intergovernmental revenues, property taxes, and unrestricted public support, particularly if the function or program has a net cost.

The statement of activities begins by presenting gross direct and indirect expenses that include depreciation, and then reduces the expenses by related program revenues such as charges for services, 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.

Direct expenses are clearly identifiable with a specific function or program, whereas the Council allocates its indirect expenses among various functions and programs. The statement of activities shows this allocation in a separate column labeled indirect expenses. GOEA provides administrative grant funds to help the Council pay for a portion of its indirect costs. As a result, only the indirect costs in excess of GOEA administrative funds are allocated to the Council's other functions and programs.

In the statement of activities, charges for services represent program revenues obtained by the Council when it renders services provided by a specific function or program to people or other entities. Special items, if any, are significant transactions within the control of management that are either unusual in nature or infrequent in occurrence and are separately reported below general revenues. There were no special items this year.

(c) 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, fund balance, revenues, and expenditures. Resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are reported by generic classification within the financial statements.

The Council uses governmental fund types. The focus of the governmental funds' measurement (in the fund statements) is on determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than on net income. An additional emphasis is placed on major funds within the governmental fund types. A fund is considered major if it is the primary operating fund of the Council or if its total assets, liabilities, revenues, or expenditures are at least 10% of the corresponding total for all funds of that category or type.

In addition, management may also choose to report any other governmental fund as a major fund if it believes the fund is particularly important to financial statement users. For this year, no additional funds were deemed to be major funds by management. The non-

ASCENSION COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

major funds are summarized by category or fund type into a single column in the fund financial statements.

Governmental fund equity is called the fund balance. Fund balance is further classified on a hierarchy that shows, from 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.

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

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.

Special Revenue Funds - 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 GOEA, which in turn "passes through" the funds to the Council.

The following are brief descriptions of the programs and funding sources that comprise the Council's General Fund:

PCOA Fund - The PCOA fund accounts for the supplemental unrestricted revenues provided through the Governor's Office of Elderly Affairs.

Other Local - Other Local funds accounts for interest income and miscellaneous unrestricted revenue.

The following are brief descriptions of the purpose of each special revenue fund and their classification as either a major or non-major governmental fund:

Major Governmental Funds

Title III-B Supportive Services Fund - The Title III-B Supportive Services Fund is used to account for funds, which are used to provide various units of supportive social services to the elderly. This program provides for access services, in-home services, community services, transportation, and legal assistance for the elderly.

Title III C-1 Congregate Meals Fund - The Title III Congregate Meals 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. There are two main sources of revenues that form the basis of this fund: a grant from the GOEA for special programs for the aging and Nutrition Services Incentive Program (NSIP) funds provided by the GOEA to supplement the congregate meals program.

ASCENSION COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

Title III C-2 Home Delivered Meals Fund - The Title III C-2 Home Delivered Meals Fund is used to account for funds that are used to provide nutritional meals to homebound older persons. There are two main sources of revenues that form the basis of this fund: a grant from the GOEA for special programs for the aging and Nutrition Services Incentive Program (NSIP) funds provided by the GOEA to supplement the home delivered meals program.

Senior Center Fund - The Senior Center Fund is used to account for the administration of Senior Center program funds appropriated by the Louisiana Legislature to the GOEA, which in turn “passes through” the funds to the Council. 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.

Millage Fund - The Millage Fund is used to account for the revenue received from the Ascension Parish property tax. These funds significantly finance the Council’s budget and activities.

Non-Major Governmental Funds

Title III-E Fund - The Title III-E Fund is used to account for funds which are used to provide continuing education services and information to assist individuals to acquire knowledge about services and/or care giving role and needs.

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. Ascension Council on Aging, Inc. was one of the parish councils to receive a supplemental grant. These funds are “passed through” the GOEA.

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 employees and remit the funds directly to Capital Area Agency on Aging (CAAA), which in turn remits funds relating to Ascension Parish to the Council. These funds are used to provide financial assistance to the elderly for the payment of their utility bills.

MIPPA Fund - The MIPPA Fund is used to educate Medicare beneficiaries about programs that can help them save money on their health care costs. MIPPA allocates federal funding to Area Agencies on Aging. The grant helps eligible Medicare beneficiaries apply for programs that can lower the costs of their Medicare premiums and deductibles.

(f) Measurement Focus and Basis of Accounting

Basis of accounting refers to when revenues or 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.

ASCENSION COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

Accrual Basis - Government-Wide Financial Statements

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

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental 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 (1) unmatured principal and interest on long-term debt, if any, are recorded when due and (2) claims and judgments and compensated absences are recorded as expenditures when paid with expendable available financial resources.

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.

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.

Prepaid Expenses

Prepaid expenses include amounts paid for services in advance. These are shown as assets on the Government-Wide Statement of Net Position.

ASCENSION COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

In the Fund Financial Statements, the Council has elected not to include amounts paid for future services as expenditures until those services are consumed to comply with the cost reimbursement terms of grant agreements. As a result, the prepaid expenditures are shown as an asset on the balance sheet of the Fund Financial Statements until they are consumed. In addition, a corresponding amount of the fund balance of the General Fund has been shown as nonspendable to reflect the amount of fund balance not currently available for expenditures.

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.

For capital assets recorded in the Government-Wide Financial Statements, depreciation is computed and recorded using the straight-line method for the assets estimated useful life. The estimated useful lives of the various classes of depreciable capital assets are as follows:

Building improvements	20 years
Furniture and equipment	3 - 7 years
Vehicles	5 years

Depreciation is not computed or recorded on capital assets for purposes of the Fund Financial Statements.

Allocation of Indirect Expenses

The Council reports all direct expenses by function and programs of functions in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function or program. Indirect expenses are recorded as direct expenses of the Administration function. The GOEA provides funds to partially subsidize the Council's Administration function. The unsubsidized net cost of the Administration function is allocated using a formula that is based primarily on the relationship the direct cost a program bears to the direct cost of all programs. There are some programs that cannot absorb any indirect cost allocation according to their grant or contract limitations.

Fund Balance

The Council reports fund balance under GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purpose for which resources can

ASCENSION COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

be used:

1. **Nonspendable** - This component consists of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
2. **Restricted** - This component consists of amounts that have constraints placed on them either externally by third-parties (bond creditors) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the Council to assess payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.
3. **Committed** - This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Council. Those committed amounts cannot be used for any other purpose unless the Council removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed previously to commit those amounts.
4. **Assigned** - This component consists of amounts that are constrained by the Council's intent to be used for specific purposes, but are neither restricted nor committed.
5. **Unassigned** - This component consists of amounts that have not been restricted, committed or assigned to specific purposes.

The Council has no committed or assigned fund balances as of June 30, 2025.

The Board of Directors, as the highest level of decision-making authority, can establish, modify, or rescind a fund balance commitment by formal vote at a public board meeting. For assigned fund balance the Board of Directors authorizes management to assign amounts for a specific purpose.

When both restricted and unrestricted fund balances are available for use, it is the Council's policy to use restricted resources first, then unrestricted as needed. When committed, assigned or unassigned fund balances are available for use it is the Council's policy to use committed resources first, then assigned resources and unassigned resources as they are needed.

Compensated Absences

Employees of the Council earn from 12 to 24 days of noncumulative vacation leave each year, depending on their length of service and employee status (full-time or part-time). Employees earn up to eight days of sick leave each year. However, unused sick leave is forfeited upon termination of employment. Compensated absences are computed in accordance with GASB Statement No. 101, *Compensated Absences*, as further detailed in (g). Employees of the Council had accumulated and vested \$28,119 in employee leave benefits as of June 30, 2025.

ASCENSION COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

Budgetary Practices

The proposed and revised budgets for the year ended June 30, 2025, were submitted to and approved by the Board of Directors. The budget, which included proposed expenditures and the means of financing them for all the special revenue funds, except for the General Fund, was also submitted to the Louisiana GOEA. The General Fund is not required to submit a budget because funding is received in the form of Parish funds. Consequently, the amount of funding is uncertain from year to year.

Unobligated grant funds at year end that were received through the Louisiana GOEA must be returned to the office. Revenues earned or donated to the Council may be carried into the ensuing year. The budget is prepared on a modified accrual basis, consistent with the basis of accounting, for comparing 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 does not recognize or record encumbrances in its budget practices. All budgetary appropriations lapse at the end of each fiscal year (June 30).

Generally, the Council may transfer funds between line items as often as required without prior approval from the GOEA. However, the Council must obtain prior approval to increase capital outlay. The Council is allowed only a one-time transfer of amounts from one program to another and is never permitted to transfer amounts from services to administration.

Budgeted amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments for all programs that require budgeting.

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 could differ from those estimates.

(g) New Accounting Pronouncements Adopted

The Council adopted GASB Statement No. 101, *Compensated Absences*, for the year ended June 30, 2025. The implementation of this accounting standard impacted the financial statements, the notes to the financial statements (Notes 1 and 5), and the disclosures applicable to the standard which have been updated based on the contents of the statement. See Note 14 for the effect of the restatement due to the change in accounting principle.

The Council adopted GASB Statement No. 102, *Certain Risk Disclosures*, effective for fiscal years beginning after June 15, 2024. The objective of this statement is to provide users of government financial statements with information about risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. The implementation of this standard did not require any changes to the Council's financial reporting requirements.

ASCENSION COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

(2) Cash and Cash Equivalents

The Council's cash and cash equivalents include demand deposit and non-negotiable certificates of deposit with a fiscal agent bank. At June 30, 2025, the Council's cash and cash equivalents (book balances) amounted to \$4,520,684.

Custodial credit risk is the risk that, in the event of a bank failure, the Council's deposits may not be returned to it. Deposits in bank accounts are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair 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 pledged securities are held in the name of the Council or the pledging bank by a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 2025, the Council's bank balances of \$4,789,880 were secured by a mixture of federal deposit insurance and pledged securities held in the name of the Council by a custodial bank.

(3) Grants and Contracts Receivable

Grants and contracts receivable at June 30, 2025 included the following funds:

Special Revenue Funds:

Title III B	\$ 24,910
Title III C-1	25,822
Title III C-2	15,273
Title III E	1,821
Millage	<u>131,036</u>
	<u>\$ 198,862</u>

(4) Capital Assets

A summary of changes in capital assets and related depreciation for the fiscal year ended June 30, 2025 is as follows:

	<u>Balance at June 30, 2024</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance at June 30, 2025</u>
Capital assets being depreciated:				
Building improvements	\$ 1,478,939	198,310	-	1,677,249
Furniture and equipment	282,106	23,352	(743)	304,715
Vehicles	<u>854,107</u>	<u>83,346</u>	<u>(15,814)</u>	<u>921,639</u>
Total capital assets being depreciated	2,615,152	305,008	(16,557)	2,903,603
Less accumulated depreciation	<u>(1,115,415)</u>	<u>(200,605)</u>	<u>16,557</u>	<u>(1,299,463)</u>
Total capital assets being depreciated, net	<u>\$ 1,499,737</u>	<u>104,403</u>	<u>-</u>	<u>1,604,140</u>

ASCENSION COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

Depreciation expense for the year ended June 30, 2025 was \$200,605.

(5) Long-Term Obligation

A summary of changes in long-term liabilities follows:

	<u>Type of Obligation</u>
	<u>Compensated Absences</u>
Balance at June 30, 2024	\$ 59,392
Restatement due to GASB Statement No. 101	<u>(20,787)</u>
Restated Balance at June 30, 2024	38,605
Additions (Reductions)	<u>(10,486)</u>
Balance at June 30, 2025	\$ <u>28,119</u>
Amounts Due Within One Year	\$ <u>-</u>

(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 they might incur on behalf of the Council in accordance with the Council's applicable reimbursement policy.

(7) Property Taxes

Parish ad valorem taxes are levied on real property in Ascension Parish each year to finance the budget of the Council. Taxes are billed and collected by the Parish of Ascension.

The Parish of Ascension has established separate accounts for the Council on Aging. The activity of the Parish of Ascension/Council on Aging account for the year ended June 30, 2025 includes collection of the ad valorem tax, interest income, the payment of state retirement contributions, and a Parish administration fee. The 10-year tax is scheduled to expire December 31, 2034.

Ad valorem tax receivable as of June 30, 2025 is \$41,158.

As of June 30, 2025, the Ascension Parish Government withheld \$1,500,000 million of ad valorem taxes collected on behalf of the Council for the purpose of constructing a senior center. Although these taxes were levied for the benefit of the Council, the Parish will retain ownership of the facility upon completion. The Council will be granted exclusive use of the facility for a period of ten years following its expected completion in fiscal year 2027.

ASCENSION COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

Because the Council does not have control over the use of the funds during construction, no revenue or asset has been recognized in the financial statements as of June 30, 2025. Upon completion of the facility and commencement of use, the Council will recognize a right-of-use (ROU) asset and a corresponding deferred inflow of resources equal to the fair market value of the building. The ROU asset and deferred inflow will be amortized over the ten-year period of exclusive use.

(8) In-Kind Financial Assistance

The Council receives financial assistance from several local governments in the form of part time manpower, volunteers, vehicles, facilities, and certain related operating expenses at no charge. Amounts related to this assistance are recorded in these financial statements as in-kind contributions and expenditures. The total in-kind financial assistance for the year June 30, 2025 was \$283,939.

(9) Income Tax Status

The Council, a non-profit corporation, is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is classified by the Internal Revenue Service as an organization other than a private foundation. The Council, therefore, is not subject to income taxes. However, income from activities not directly related to the Council's tax-exempt purpose is subject to taxation as unrelated business income. The Council had no such income for the year ended June 30, 2025.

On June 30, 2012, the Council adopted the provisions of the Accounting for Uncertainty in Income Taxes Topic of the FASB ASC, which clarifies the accounting and recognition for income tax positions taken or expected to be taken in the Council's income tax returns. Management evaluated the Council's tax positions and concluded that the Council had taken no uncertain tax positions that required adjustments to the financial statements to comply with the provisions of this guidance. Ascension Council on Aging, Inc. is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for tax years prior to June 30, 2022.

(10) Retirement Plan

The Council provides a retirement plan to its employees. The plan is a defined contribution plan. Total contributions for the year ended June 30, 2025 were \$42,146 and total plan assets were \$530,573.

(11) Contingent Liabilities

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.

ASCENSION COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

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 were made during the current or prior three fiscal years that exceeded the Council's insurance coverage.

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 collectability 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.

Cooperative Endeavor Agreement

On March 13, 2025, the Council entered into a Cooperative Endeavor Agreement with Ascension Parish granting exclusive use of a Senior Center. The agreement, valued at \$4,000,000, includes a \$2,000,000 loan payable to the Parish, with repayment obligations commencing only upon the initiation of construction of the Senior Center. Additionally, \$1,500,000 of the funding is derived from withheld ad valorem taxes, and \$500,000 is sourced from state appropriations. The recognition of the loan payable and associated repayment obligations are contingent upon the commencement of construction, consistent with the guidance under GAAP for conditional obligations.

(12) Economic Dependency

The Council receives a portion of its revenue through grants administered by the Louisiana GOEA. 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 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. The renewal of the millage was up for vote in the current fiscal year. If the vote was not passed, the Council could see a significant adverse impact on its operations.

ASCENSION COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

(13) Interfund Transfers

Interfund transfers to and from are listed by fund for the fiscal year as follows:

	<u>Operating Transfers</u>	
	<u>In</u>	<u>Out</u>
General Fund	\$ -	100,000
Special Revenue Funds:		
Title III B	796,667	-
Title III C-1	15,000	-
Title III C-2	727,423	-
Millage	-	1,511,659
Senior Center	75,669	-
Supplemental Senior Center	<u>-</u>	<u>3,100</u>
	<u>\$ 1,614,759</u>	<u>1,614,759</u>

(14) Change in Accounting Principle

Net position as of June 30, 2024 has been restated as follows for implementation of GASB Statement No. 101, *Compensated Absences*, as amended.

Government-Wide Financials:

	<u>Increase In Net Position</u>
Net position as previously reported at June 30, 2024	\$ 6,945,333
Prior period adjustment - implementation of GASB No. 101	
Change in accrued compensated absences	<u>20,787</u>
Net position as restated, June 30, 2024	<u>\$ 6,966,120</u>

(15) Evaluation of Subsequent Events

The Council has evaluated subsequent events through October 27, 2025, and has determined that there are no subsequent events that require disclosure in the financial statements.

ASCENSION COUNCIL ON AGING, INC.

**Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - General Fund**

For the Year Ended June 30, 2025

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Ad valorem taxes	\$ -	-	-	-
Intergovernmental:				
Capital Area Agency on Aging	-	-	-	-
Department of Transportation - Grant	-	-	-	-
Governor's Office of Elderly Affairs	100,000	100,000	100,000	-
American Rescue Plan	-	-	-	-
Public support:				
Contributions - other restricted	-	-	-	-
Participant contributions	-	-	-	-
Investment income	-	-	90,861	90,861
Miscellaneous	-	-	16,596	16,596
In-kind contributions	-	-	-	-
Total revenues	<u>100,000</u>	<u>100,000</u>	<u>207,457</u>	<u>107,457</u>
Expenditures:				
Health, welfare, & social services:				
Personnel	-	-	-	-
Fringe	-	-	-	-
Travel	-	-	-	-
Operating services	-	-	-	-
Operating supplies	-	-	-	-
Other costs	-	-	-	-
Meals	-	-	-	-
Utility assistance	-	-	-	-
Capital outlay	-	-	-	-
In-kind expenditures	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Excess (deficiency) of revenues	 <u>100,000</u>	 <u>100,000</u>	 <u>207,457</u>	 <u>107,457</u>
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	(100,000)	(100,000)	(100,000)	-
Total other financing sources (uses)	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
 Net change in fund balance	 -	 -	 107,457	 107,457
Fund balance:				
Beginning of year	<u>-</u>	<u>-</u>	<u>767,151</u>	<u>767,151</u>
End of year	<u>\$ -</u>	<u>-</u>	<u>874,608</u>	<u>874,608</u>

ASCENSION COUNCIL ON AGING, INC.

**Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - Millage Fund**

For the Year Ended June 30, 2025

	<u>Budget</u>			Adjustments to	Non-GAAP	Variance with
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Budgetary Basis</u>	<u>Budgetary Basis</u>	<u>Final Budget Favorable (Unfavorable)</u>
Revenues:						
Ad valorem taxes	\$ 2,590,715	2,639,033	1,497,343	-	1,497,343	(1,141,690)
Intergovernmental:						
Capital Area Agency on Aging	-	-	-	-	-	-
Department of Transportation - Grant	-	-	-	-	-	-
Governor's Office of Elderly Affairs	-	-	-	-	-	-
American Rescue Plan	-	-	130,725	-	130,725	130,725
Public support:						
Contributions - other restricted	-	-	-	-	-	-
Participant contributions	-	-	790	-	790	790
Investment income	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
In-kind contributions	-	-	50,720	(50,720)	-	-
Total revenues	<u>2,590,715</u>	<u>2,639,033</u>	<u>1,679,578</u>	<u>(50,720)</u>	<u>1,628,858</u>	<u>(1,010,175)</u>
Expenditures:						
Health, welfare, & social services:						
Personnel	292,202	292,202	237,970	-	237,970	54,232
Fringe	64,262	70,262	61,712	-	61,712	8,550
Travel	15,000	15,000	11,551	-	11,551	3,449
Operating services	18,270	32,770	14,529	-	14,529	18,241
Operating supplies	56,000	40,500	4,274	-	4,274	36,226
Other costs	142,809	137,809	87,967	-	87,967	49,842
Meals	144,145	251,490	197,367	-	197,367	54,123
Utility assistance	-	-	37,846	-	37,846	(37,846)
Capital outlay	165,000	155,000	233,163	-	233,163	(78,163)
In-kind expenditures	-	-	50,720	(50,720)	-	-
Total expenditures	<u>897,688</u>	<u>995,033</u>	<u>937,099</u>	<u>(50,720)</u>	<u>886,379</u>	<u>108,654</u>
Excess (deficiency) of revenues	<u>1,693,027</u>	<u>1,644,000</u>	<u>742,479</u>	<u>-</u>	<u>742,479</u>	<u>(901,521)</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	(1,693,027)	(1,644,000)	(1,511,659)	-	(1,511,659)	132,341
Total other financing sources (uses)	<u>(1,693,027)</u>	<u>(1,644,000)</u>	<u>(1,511,659)</u>	<u>-</u>	<u>(1,511,659)</u>	<u>132,341</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(769,180)</u>	<u>-</u>	<u>(769,180)</u>	<u>(769,180)</u>
Fund balance:						
Beginning of year	-	-	4,730,559	-	4,730,559	4,730,559
End of year	<u>\$ -</u>	<u>-</u>	<u>3,961,379</u>	<u>-</u>	<u>3,961,379</u>	<u>3,961,379</u>

ASCENSION COUNCIL ON AGING, INC.

**Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - Title III B Fund**

For the Year Ended June 30, 2025

	<u>Budget</u>					Variance with Final Budget Favorable
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Adjustments to Budgetary Basis</u>	<u>Non-GAAP Budgetary Basis</u>	<u>(Unfavorable)</u>
Revenues:						
Ad valorem taxes	\$ -	-	-	-	-	-
Intergovernmental:						
Capital Area Agency on Aging	120,194	120,194	131,593	-	131,593	11,399
Department of Transportation - Grant	-	-	-	-	-	-
Governor's Office of Elderly Affairs	-	-	-	-	-	-
American Rescue Plan	-	-	-	-	-	-
Public support:						
Contributions - other restricted	-	-	-	-	-	-
Participant contributions	7,000	7,000	1,273	-	1,273	(5,727)
Investment income	-	-	-	-	-	-
Miscellaneous	-	-	8,325	-	8,325	8,325
In-kind contributions	-	-	136,288	(136,288)	-	-
Total revenues	<u>127,194</u>	<u>127,194</u>	<u>277,479</u>	<u>(136,288)</u>	<u>141,191</u>	<u>13,997</u>
Expenditures:						
Health, welfare, & social services:						
Personnel	657,340	666,707	626,088	-	626,088	40,619
Fringe	147,698	149,023	139,828	-	139,828	9,195
Travel	18,060	18,060	15,488	-	15,488	2,572
Operating services	104,980	104,980	99,246	-	99,246	5,734
Operating supplies	57,405	57,905	43,549	-	43,549	14,356
Other costs	13,916	13,916	13,659	-	13,659	257
Meals	-	-	-	-	-	-
Utility assistance	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
In-kind expenditures	-	-	136,288	(136,288)	-	-
Total expenditures	<u>999,399</u>	<u>1,010,591</u>	<u>1,074,146</u>	<u>(136,288)</u>	<u>937,858</u>	<u>72,733</u>
Excess (deficiency) of revenues	<u>(872,205)</u>	<u>(883,397)</u>	<u>(796,667)</u>	<u>-</u>	<u>(796,667)</u>	<u>86,730</u>
Other financing sources (uses):						
Transfers in	872,205	883,397	796,667	-	796,667	(86,730)
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>872,205</u>	<u>883,397</u>	<u>796,667</u>	<u>-</u>	<u>796,667</u>	<u>(86,730)</u>
Net change in fund balance	-	-	-	-	-	-
Fund balance:						
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

ASCENSION COUNCIL ON AGING, INC.

**Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - Title III C-1 Fund**

For the Year Ended June 30, 2025

	<u>Budget</u>			Adjustments to	Non-GAAP	Variance with
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Budgetary Basis</u>	<u>Budgetary Basis</u>	<u>Final Budget Favorable (Unfavorable)</u>
Revenues:						
Ad valorem taxes	\$ -	-	-	-	-	-
Intergovernmental:						
Capital Area Agency on Aging	93,922	113,208	113,208	-	113,208	-
Department of Transportation - Grant	-	-	-	-	-	-
Governor's Office of Elderly Affairs	-	-	-	-	-	-
American Rescue Plan	-	-	-	-	-	-
Public support:						
Contributions - other restricted	-	-	-	-	-	-
Participant contributions	-	-	4,976	-	4,976	4,976
Investment income	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
In-kind contributions	-	-	39,949	(39,949)	-	-
Total revenues	<u>93,922</u>	<u>113,208</u>	<u>158,133</u>	<u>(39,949)</u>	<u>118,184</u>	<u>4,976</u>
Expenditures:						
Health, welfare, & social services:						
Personnel	94,887	94,887	94,561	-	94,561	326
Fringe	16,066	16,066	15,792	-	15,792	274
Travel	360	360	-	-	-	360
Operating services	4,419	4,419	196	-	196	4,223
Operating supplies	930	930	160	-	160	770
Other costs	960	960	935	-	935	25
Meals	16,178	16,178	21,540	-	21,540	(5,362)
Utility assistance	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
In-kind expenditures	-	-	39,949	(39,949)	-	-
Total expenditures	<u>133,800</u>	<u>133,800</u>	<u>173,133</u>	<u>(39,949)</u>	<u>133,184</u>	<u>616</u>
Excess (deficiency) of revenues	<u>(39,878)</u>	<u>(20,592)</u>	<u>(15,000)</u>	<u>-</u>	<u>(15,000)</u>	<u>5,592</u>
Other financing sources (uses):						
Transfers in	39,878	20,592	15,000	-	15,000	(5,592)
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>39,878</u>	<u>20,592</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>(5,592)</u>
Net change in fund balance	-	-	-	-	-	-
Fund balance:						
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u><u>\$ -</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

ASCENSION COUNCIL ON AGING, INC.

**Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget to Actual - Title III C-2 Fund**

For the Year Ended June 30, 2025

	<u>Budget</u>			Adjustments to	Non-GAAP	Variance with
	Original	Final	Actual	Budgetary Basis	Budgetary Basis	Final Budget Favorable (Unfavorable)
Revenues:						
Ad valorem taxes	\$ -	-	-	-	-	-
Intergovernmental:						
Capital Area Agency on Aging	55,999	62,634	62,634	-	62,634	-
Department of Transportation - Grant	-	-	-	-	-	-
Governor's Office of Elderly Affairs	-	-	-	-	-	-
American Rescue Plan	-	-	-	-	-	-
Public support:						
Contributions - other restricted	-	-	-	-	-	-
Participant contributions	-	-	4,652	-	4,652	4,652
Investment income	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
In-kind contributions	-	-	55,993	(55,993)	-	-
Total revenues	<u>55,999</u>	<u>62,634</u>	<u>123,279</u>	<u>(55,993)</u>	<u>67,286</u>	<u>4,652</u>
Expenditures:						
Health, welfare, & social services:						
Personnel	290,704	290,704	257,063	-	257,063	33,641
Fringe	59,767	59,767	57,233	-	57,233	2,534
Travel	2,580	2,580	-	-	-	2,580
Operating services	26,999	26,999	25,402	-	25,402	1,597
Operating supplies	16,665	16,665	15,575	-	15,575	1,090
Other costs	6,880	6,880	7,021	-	7,021	(141)
Meals	432,415	432,415	432,415	-	432,415	-
Utility assistance	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
In-kind expenditures	-	-	55,993	(55,993)	-	-
Total expenditures	<u>836,010</u>	<u>836,010</u>	<u>850,702</u>	<u>(55,993)</u>	<u>794,709</u>	<u>41,301</u>
Excess (deficiency) of revenues	<u>(780,011)</u>	<u>(773,376)</u>	<u>(727,423)</u>	<u>-</u>	<u>(727,423)</u>	<u>45,953</u>
Other financing sources (uses):						
Transfers in	780,011	773,376	727,423	-	727,423	(45,953)
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>780,011</u>	<u>773,376</u>	<u>727,423</u>	<u>-</u>	<u>727,423</u>	<u>(45,953)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:						
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u><u>\$ -</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

ASCENSION COUNCIL ON AGING, INC.

**Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - Senior Center Fund**

For the Year Ended June 30, 2025

	<u>Budget</u>			Variance with Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Ad valorem taxes	\$ -	-	-	-
Intergovernmental:				
Capital Area Agency on Aging	-	-	-	-
Department of Transportation - Grant	-	-	-	-
Governor's Office of Elderly Affairs	150,685	150,685	150,685	-
American Rescue Plan	-	-	-	-
Public support:				
Contributions - other restricted	-	-	-	-
Participant contributions	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
In-kind contributions	-	-	-	-
Total revenues	<u>150,685</u>	<u>150,685</u>	<u>150,685</u>	<u>-</u>
Expenditures:				
Health, welfare, & social services:				
Personnel	40,906	40,906	36,365	4,541
Fringe	5,813	5,813	4,140	1,673
Travel	-	-	-	-
Operating services	165,100	145,100	137,332	7,768
Operating supplies	30,000	25,500	24,433	1,067
Other costs	22,000	22,000	24,084	(2,084)
Meals	-	-	-	-
Utility assistance	-	-	-	-
Capital outlay	-	-	-	-
In-kind expenditures	-	-	-	-
Total expenditures	<u>263,819</u>	<u>239,319</u>	<u>226,354</u>	<u>12,965</u>
Excess (deficiency) of revenues	<u>(113,134)</u>	<u>(88,634)</u>	<u>(75,669)</u>	<u>12,965</u>
Other financing sources (uses):				
Transfers in	113,134	88,634	75,669	(12,965)
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>113,134</u>	<u>88,634</u>	<u>75,669</u>	<u>(12,965)</u>
Net change in fund balance	-	-	-	-
Fund balance:				
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>

ASCENSION COUNCIL ON AGING, INC.

Schedule of Compensation, Benefits, and Other Payments to Agency Head

For the Year Ended June 30, 2025

Agency Head Name: Darlene Schexnayder, Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 80,974
Benefits- Insurance	15,000
Benefits- Retirement	3,239
	\$ <u>99,213</u>

ASCENSION COUNCIL ON AGING, INC.

Governmental Funds

Combining Balance Sheet - Non-Major Funds

June 30, 2025

	<u>Title III E</u>	<u>Utility Assistance</u>	<u>MIPPA</u>	<u>Supplemental Senior Center</u>	<u>Total Non-Major Funds</u>
Assets:					
Cash and cash equivalents	\$ -	-	-	-	-
Grants and contracts receivable	1,821	-	-	-	1,821
Due from other funds	-	-	7,860	-	7,860
	<u>-</u>	<u>-</u>	<u>7,860</u>	<u>-</u>	<u>7,860</u>
Total assets	\$ <u>1,821</u>	<u>-</u>	<u>7,860</u>	<u>-</u>	<u>9,681</u>
Liabilities and fund balances:					
Liabilities:					
Due to other funds	\$ <u>2,186</u>	<u>217</u>	<u>-</u>	<u>-</u>	<u>2,403</u>
Total liabilities	<u>2,186</u>	<u>217</u>	<u>-</u>	<u>-</u>	<u>2,403</u>
Fund balances:					
Unassigned	<u>(365)</u>	<u>(217)</u>	<u>7,860</u>	<u>-</u>	<u>7,278</u>
Total fund balances	<u>(365)</u>	<u>(217)</u>	<u>7,860</u>	<u>-</u>	<u>7,278</u>
Total liabilities and fund balances	\$ <u>1,821</u>	<u>-</u>	<u>7,860</u>	<u>-</u>	<u>9,681</u>

See accompanying notes to the financial statements.

ASCENSION COUNCIL ON AGING, INC.

Governmental Funds

**Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances - Non-Major Funds**

For the Year Ended June 30, 2025

	<u>Title III E</u>	<u>Utility Assistance</u>	<u>MIPPA</u>	<u>Supplemental Senior Center</u>	<u>Total Non-Major Funds</u>
Revenues:					
Ad valorem taxes	\$ -	-	-	-	-
Intergovernmental:					
Capital Area Agency on Aging	3,641	-	-	-	3,641
Department of Transportation - Grant	-	-	-	-	-
Governor's Office of Elderly Affairs	-	-	-	3,100	3,100
American Rescue Plan	-	-	-	-	-
Public support:					
Participant contributions	-	-	-	-	-
Investment income	-	-	-	-	-
Miscellaneous	-	-	-	-	-
In-kind contributions	989	-	-	-	989
Total revenues	<u>4,630</u>	<u>-</u>	<u>-</u>	<u>3,100</u>	<u>7,730</u>
Expenditures:					
Health, welfare, & social services:					
Personnel	\$ 3,188	-	-	-	3,188
Fringe	453	-	-	-	453
Travel	-	-	-	-	-
Operating services	-	-	-	-	-
Operating supplies	-	-	-	-	-
Other costs	-	-	-	-	-
Meals	-	-	-	-	-
Utility assistance	-	-	-	-	-
Capital outlay	-	-	-	-	-
In-kind expenditures	989	-	-	-	989
Total expenditures	<u>4,630</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,630</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,100</u>	<u>3,100</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	(3,100)	(3,100)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,100)</u>	<u>(3,100)</u>
Net change in fund balances	-	-	-	-	-
Fund balances, beginning of year	<u>(365)</u>	<u>(217)</u>	<u>7,860</u>	<u>-</u>	<u>7,278</u>
Fund balances, end of year	<u>\$ (365)</u>	<u>(217)</u>	<u>7,860</u>	<u>-</u>	<u>7,278</u>

ASCENSION COUNCIL ON AGING, INC.

Schedule of Capital Assets and Changes in Capital Assets

For the Year Ended June 30, 2025

	<u>Balance June 30, 2024</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2025</u>
General Capital Assets:				
Vehicles	\$ 854,107	83,346	(15,814)	921,639
Building improvements	1,478,939	198,310	-	1,677,249
Office furniture and equipment	<u>282,106</u>	<u>23,352</u>	<u>(743)</u>	<u>304,715</u>
Total capital assets	<u>\$ 2,615,152</u>	<u>305,008</u>	<u>(16,557)</u>	<u>2,903,603</u>
Investment in Capital Assets:				
Property acquired with funds from:				
Millage / Parish	\$ 2,071,189	233,164	(16,558)	2,287,795
State of Louisiana DOTD 5310	537,971	71,845	-	609,816
State of Louisiana DOTD 5311	1,214			1,214
Senior Center	<u>4,778</u>	<u>-</u>	<u>-</u>	<u>4,778</u>
Total investment in capital assets	<u>\$ 2,615,152</u>	<u>305,009</u>	<u>(16,558)</u>	<u>2,903,603</u>



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**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***

**To the Board of Directors of the
Ascension Council on Aging, Inc.
Donaldsonville, Louisiana**

We have audited, 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Ascension Council on Aging, Inc. (the Council), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Council's basic financial statements and have issued our report thereon dated October 27, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Council's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control. Accordingly, we do not express an opinion on the effectiveness of the Council's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Council's financial statements are free from 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Council's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the Council's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Griffin & Furman, LLC

October 27, 2025

Covington, Louisiana

ASCENSION COUNCIL ON AGING, INC.

Schedule of Findings and Management's Corrective Action Plan

June 30, 2025

Summary of Audit Results:

- 1. Type of Report Issued - Unmodified**
- 2. Internal Control Over Financial Reporting**
 - a. Significant Deficiencies - No**
 - b. Material Weaknesses - No**
- 3. Compliance and Other Matters - No**
- 4. Management Letter - No**

ASCENSION COUNCIL ON AGING, INC.

Status of Prior Year Findings

June 30, 2025

Not applicable.