

# Financial Report

**St. Charles Council on Aging, Inc.  
Luling, Louisiana**

**June 30, 2025**



**T.S. KEARNS & CO.**  


(A Professional Corporation)  
164 West Main Street, Thibodaux, LA 70301  
South end of Canal Boulevard  
(985) 447-8507 Fax (985) 447-4833  
[www.kearnscpa.com](http://www.kearnscpa.com)

# TABLE OF CONTENTS

## Financial Report

St. Charles Council on Aging, Inc.  
Luling, Louisiana  
June 30, 2025

Independent Auditor's Report	1
Management's Discussion and Analysis	5
Basic Financial Statements:	
A. Government-Wide Financial Statements:	
• Exhibit A - Statement of Net Position	24
• Exhibit B - Statement of Activities	25
B. Fund Financial Statements:	
• Exhibit C - Fund Balance Sheet - Governmental Funds	27
• Exhibit D - Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	28
• Exhibit E - Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	29
C. Exhibit F - Notes to the Financial Statements	30
Supplementary Financial Information Required by GASB Statement 34:	
• Budgetary Comparison Schedule - General Fund	66
• Budgetary Comparison Schedule - Title III B Fund	67
• Budgetary Comparison Schedule - Title III C-1 Fund	68
• Budgetary Comparison Schedule - Title III C-2 Fund	69

• Notes to Required Supplementary Information	70
<b>Supplementary Financial Information for GOEA Analysis:</b>	
• Combining Schedule of Revenues, Expenditures, and Changes In Fund Balance - Nonmajor Governmental Funds	74
• Comparative Schedule of Capital Assets and Changes in Capital Assets	75
<b>Supplementary Financial Information Required by Louisiana Law</b>	
• Schedule of Compensation, Benefits, and Other Payments to the Council's Executive Director	77
<b>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 <i>Government Auditing Standards</i></b>	78
<b>Schedule of Findings and Questioned Costs</b>	80
<b>Summary Schedule of Prior Year Findings</b>	81
<b>Management's Corrective Action Plan</b>	82



## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
St. Charles Council on Aging, Inc.  
Luling, Louisiana

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Charles Council on Aging, Inc., Luling, Louisiana, (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 the aggregate remaining fund information of the Council, as of June 30, 2025, and the respective changes in financial position and 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. 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.

### **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 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, 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.

## **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (page 5 through 22) and budgetary comparison information (pages 66 through 69) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a 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.

## **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Council's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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 combining and audit individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

## **Report on Other Legal and Regulatory Requirements**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 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, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and

compliance and the results of that testing, and not to provide an opinion on the 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.

A handwritten signature in blue ink, appearing to read "T.S. Kearns & Co.", written in a cursive style.

T.S. Kearns & Co., CPA  
Thibodaux, Louisiana  
December 12, 2025

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**St. Charles Council on Aging, Inc.**  
**June 30, 2025**

The following discussion and analysis of the St. Charles Council on Aging, Inc.'s (the Council) financial performance provides an overview and analysis of the Council's financial performance and 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.

**Financial Highlights**

- The Council showed an increase in overall net position of \$1,744,992, or about 18%.
- Net capital assets of the Council decreased by \$113,460, or about 2%.
- The Council's fund revenues increased by \$159,685, or about 3.6%.
- Fund expenditures decreased by \$764,716, or about 22%.
- The unassigned fund balance for the Council's General Fund was \$5,631,084, at year-end, whereas last year's unassigned fund balance was \$3,840,495, which is an increase of \$1,790,589.
- No deficit fund balances existed at year-end.
- The Council has no long-term debt.
- Administrative expenses increased by \$61,270, or about 8.6% this year. In addition, administrative expenses increased to about 17.2% of the Council's gross operating revenues this year, whereas these expenses were about 16.4% of operating revenues last year.

**How to Use This Annual Report**

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

- (1) Management's discussion and analysis (this section)
- (2) The basic financial statements (government-wide, fund, and footnotes)
- (3) Supplementary financial information required by GASB 34
- (4) Supplementary financial information required by GOEA,
- (5) Supplementary financial information required by Louisiana law, and
- (6) Auditor reports.

Government-wide financial statements are comprised of the Statement of Net Position (Exhibit A) and the Statement of Activities (Exhibit B). These financial statements provide information about the activities of the Council as a whole and present a long-term view of the Council's finances. In contrast, the fund financial statements, which consist of the Fund Balance Sheet (Exhibit C) and the Statement of Revenues, Expenditures, and Changes in Fund Balances (Exhibit D), tell how services were financed in the short-term, as well as what remains for future spending for governmental funds. Fund financial statements also report the Council's operations in more detail

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

than the government-wide financial statements by providing information about the Council's most significant funds.

The Council's auditor has provided assurance in his independent auditor's report, located immediately before this Management's Discussion and Analysis (MD&A), that the Basic Financial Statements are fairly stated. The auditor also mentions in his report that he has performed limited procedures about the MD&A and certain budgetary comparison schedules required by accounting principles generally accepted in the United States of America (GAAP) in this reporting package but did not audit them and therefore expresses no opinion on them. Finally, the auditor states in his report that he has applied certain audit procedures to the supplementary financial information presented for purposes of additional analysis by the Governor's Office of Elderly Affairs (GOEA) and a supplementary schedule of compensation, benefits, and other payments made to the Council's executive director as required by Louisiana law, and that this information is fairly stated in all material respects in relation to the financial statements as a whole.

On page 78 of this reporting package is a second report by the independent auditor. This report is on the Council's compliance and internal control over financial reporting based on an audit of financial statements performed in accordance with *Government Auditing Standards*. In that report the auditor did not identify any deficiencies in internal control over financial reporting that he considered to be material weaknesses. In addition, the auditor stated that his tests did not disclose any instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### BASIC FINANCIAL STATEMENTS

The basic financial statements consist of the government-wide financial statements and fund financial statements, which present different views about the Council, along with notes to the financial statements.

#### Government-Wide Financial Statements

The government-wide financial statements are prepared using the *accrual* basis of accounting and are designed to provide readers with a broad overview of the Council's finances in a manner similar to a private sector business. When using these financial statements, the user should consider whether the Council's finances, as a whole, have improved or deteriorated since last year. The government-wide financial statements (Exhibits A and B) report the Council's net position and changes in them. However, to assess the overall financial position of the Council, the user must also consider non-financial factors, such as the condition of the Council's capital assets and facilities, the addition or termination of grants and other revenue sources, and the expansion or

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

contraction of programs and services.

The Statement of Net Position (Exhibit A) presents all assets, liabilities and the Council's financial position at year-end, whereas the Statement of Activities (Exhibit B) presents information showing how the Council's net position changed during this fiscal year as a result of the Council's activities. In this statement all changes in net position are reported as soon as the underlying event giving rise to the change occurs regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will affect cash flows in future fiscal periods.

The governmental activities of the Council include *Health, Welfare, and Social Services*, which are comprised of six primary programs that include supportive social services, nutritional services, disease prevention and health promotion, family caregiver support, senior citizen center operations, and nonelderly public transportation. Subprogram activities are also presented to facilitate additional analysis. All activities of the Council are considered to be governmental activities. A governmental activity is usually one where the Council uses money it receives from governmental grants and contracts along with donations from the general public, to provide services at no charge to the general public, or a segment of the general public, such as the elderly. If the Council charged fees with the intention of making a profit or recovering the full cost of providing the service, that activity would be classified as a business-type activity. The Council does not have any business-type activities and it did not directly charge any person or entity who received any service a fee to receive the service during the year.

### **Fund Financial Statements**

The Fund Financial Statements provide detailed information about the Council's most significant funds, not the Council as a whole entity. In the Fund Financial Statements, there are column presentations for a General Fund, three Special Revenue funds that have been determined to be *Major Funds*, and a column for the total of all remaining Special Revenue funds, which are deemed to be *Nonmajor Funds*. Major funds are those funds whose revenues, expenditures, assets, or liabilities are at least 10% of corresponding totals for all governmental funds. In addition, a major fund could be a fund that does not meet the quantitative criteria but which is believed to be important to present to the Council's financial statement users for qualitative reasons. This year management elevated the Title III C-1 Fund to major fund status to be consistent with presentations of financial information of previous years. The General Fund is used to account for all financial resources except those that are required to be accounted for in another fund. The Special Revenue funds account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. By using separate funds to track revenues and expenditures, management can control funds for particular purposes or show that the fund is meeting legal responsibilities for using certain grants

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

and other revenues.

The General Fund and Special Revenue funds are considered governmental funds. Governmental funds focus on how money flows in and out of funds and the balances left at year-end that are available for spending. These funds are reported using the *modified accrual* accounting method, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the Council's general government operations and the basic services it provides. Governmental fund information helps the reader to determine whether there are more or less financial resources that can be spent in the near future for programs. The difference between net position of governmental activities and fund balances of the governmental funds has been reconciled at the bottom of the Balance Sheet (Exhibit C) for governmental funds. In addition, the difference between the change in fund balance for the governmental funds and the change in net position for the governmental activities has been reconciled on a separate page (Exhibit E) that follows the Statement of Revenues, Expenditures, and Changes in Fund Balances (Exhibit D) for the governmental funds. These two reconciliations will facilitate the comparison between governmental activities and fund operations.

### 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 follow the Fund Financial Statements and should be read before making assumptions or drawing conclusions about the Council's financial condition.

### SUPPLEMENTARY INFORMATION REQUIRED BY GASB STATEMENT 34

The Governmental Accounting Standards Board (GASB) Statement 34 requires budgetary comparison schedules for the General Fund and each *major* Special Revenue fund that has adopted an annual budget. The schedules compare the original and final budgets to actual budget results for the Council's fiscal year. Positive and negative variances between the final budget and actual amounts are also presented. The Council's management amended its General Fund budget as well as the major Special Revenue fund budgets once this year.

The MD&A is also required supplementary information (RSI) by GASB Statement 34. However, GASB Statement 34 requires the MD&A be presented as the first item in this reporting package and not with GASB's other RSI, which is included later in this reporting package.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**(Continued)**

**SUPPLEMENTARY INFORMATION PRESENTED FOR GOEA ANALYSIS**

The Governor's Office of Elderly Affairs (GOEA) has required the Council to present a combining schedule that provides details about nonmajor governmental funds and a schedule containing details about capital assets and the changes in capital assets. This information will be used by GOEA to verify the accuracy of information submitted by the Council during the year to help GOEA monitor certain compliance requirements set forth in the grants that it has with the Council.

**SUPPLEMENTARY INFORMATION REQUIRED BY STATE LAW**

Act 706 of the 2014 Louisiana Legislative session amended Louisiana Revised Statute 24:513 A (3) to require a supplementary Schedule of Compensation, Reimbursements, Benefits and Other Payments to the Council's Executive Director. This information is designed to allow the public to see what the Council's top employee has been paid or reimbursed during the year. The objective is to make the Council's expenditures more transparent.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(Continued)**

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

The following amounts reflect condensed information on the Council's assets, liabilities, and net position for the fiscal years 2025 and 2024:

	<u>2025</u>	<u>2024</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>
Current and Other Assets:				
Current Assets	\$ 5,821,039	\$ 3,692,699	\$ 2,128,340	57.64%
Long-term Investment	0	250,000	(250,000)	-100.00%
Capital Assets, net of depreciation	5,894,804	6,008,264	(113,460)	-1.89%
Total Assets	<u>11,715,843</u>	<u>9,950,963</u>	<u>1,764,880</u>	<u>17.74%</u>
Current Liabilities	<u>125,694</u>	<u>105,806</u>	<u>19,888</u>	<u>18.80%</u>
Total Liabilities	<u>125,694</u>	<u>105,806</u>	<u>19,888</u>	<u>18.80%</u>
Net Position:				
Net Investment in Capital Assets	5,894,804	6,008,264	(113,460)	-1.89%
Restricted	0	0	0	0.00%
Unrestricted	5,695,345	3,836,893	1,858,452	48.44%
Total Net Position	<u>\$ 11,590,149</u>	<u>\$ 9,845,157</u>	<u>\$ 1,744,992</u>	<u>17.72%</u>

As of June 30, 2025, and 2024, the Council *as a whole* had assets greater than its liabilities of \$11,590,149 and \$9,845,157, respectively. The \$1,744,992 increase from last year is a good indication that that Council's financial condition has improved. About 49% of the Council's total net position is *unrestricted* at year-end, whereas it was about 39% at last year-end. Unrestricted net position is important because it provides management the resources to adapt to changes in the economy, emergencies, natural disasters, unanticipated service needs and a reduction in or termination of grant revenues by government agencies. The large increase in unrestricted net position this year is a result of the Council not having to use as much unrestricted resources to pay for the costs to construct and furnish the new multi-purpose facility as it did over the past couple of years.

The Council's has nothing in *restricted* net position at the end of this year or last year. This means any money received during the year that had restrictions placed upon it was fully consumed as intended. Net position is reported as restricted when the constraints placed upon the assets' use are either (a) externally imposed by a grantor, contributor, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

The net position that has been invested in capital assets is presented net of any related outstanding debt to acquire them. For the years presented, there is not any debt to be subtracted from the capital asset amount. The Council's policy is to acquire capital assets by paying cash and avoiding debt. This policy helps ensure management will stay within its financial means so that future revenues will be spent for client services instead of debt service. The large decrease in *net investment in capital assets* this year is a result of the Council's depreciation expense exceeding new capital asset additions (See Exhibit E).

**Current assets** include \$5,306,234 (\$3,538,184 for 2024) of funds that have been invested in the Louisiana Asset Management Pool (LAMP). LAMP is a pool of local government funds that invests in short-term, high-quality investments for the purpose of providing a means to earn interest income on idle funds and maintain liquidity. All investment income is available for management's discretionary use. The LAMP account is used as a means to finance the Council's operations during the fiscal year. Property tax collections are deposited into the LAMP account and held there until they are needed to pay the Council's bills.

**Long-term investments** include investments that have maturity dates in excess of one year from the end of the current fiscal year. Last year the Council has one long-term investment at year-end, which is a \$250,000 certificate of deposit (CD) having a maturity date of February 17, 2026. Because the maturity date is before June 30, 2026, the Council has reclassified the CD as a component of cash and short-term investments within this year's current asset section. Longer maturity dates are a way to maximize interest income on a portion of the excess operating funds. When the certificate of deposit matures in 2026, management will examine the Council's cash flow needs at that time and decide if reinvesting the proceeds into a new certificate of deposit is prudent.

**Current liabilities** consist primarily of accounts and credit cards payable of \$108,983 (\$94,165 for 2024). Also included is \$16,079 (\$9,768 for 2024) for compensated absences that represents the Council's aggregate liability for unpaid vacation leave that its employees had earned but not taken as of year-end.

The following table illustrates the revenues and expenses that produced the changes in net position for FY 2025 and FY 2024, respectively.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(Continued)**

<u>REVENUES</u>	% of 2025		% of 2024		Increase (Decrease)
	2025	Total	2024	Total	
Program Revenues:					
Operating Grants and Contributions	\$ 481,670	10.71%	\$ 511,556	11.78%	\$ (29,886)
Capital Grants and Contributions	0	0.00%	0	0.00%	0
Charges for Services	0	0.00%	0	0.00%	0
General Revenues:					
Property Taxes, net of withholdings	3,674,393	81.73%	3,515,208	80.92%	159,185
Unrestricted Grants and Contributions	118,780	2.64%	133,337	3.07%	(14,557)
Interest Income	212,550	4.73%	158,390	3.65%	54,160
Gain on the trade-in of vehicles	0	0.00%	13,313	0.31%	(13,313)
Miscellaneous income	8,174	0.18%	12,417	0.29%	(4,243)
<b>Total Revenues</b>	<b>\$ 4,495,567</b>	<b>100.00%</b>	<b>\$ 4,344,221</b>	<b>100.00%</b>	<b>\$ 151,346</b>
 <u>EXPENSES</u>					
Supportive Services:					
Transportation of the elderly	\$ 306,378	11.14%	\$ 277,005	10.08%	\$ 29,373
Personal Care	149,507	5.44%	167,026	6.08%	(17,519)
Homemaker	206,810	7.52%	212,796	7.75%	(5,986)
Other supportive services	170,664	6.20%	118,924	4.33%	51,740
Nutrition Services:					
Congregate Meals (over 60)	107,984	3.93%	77,723	2.83%	30,261
Home-delivered Meals - elderly (over 60)	794,330	28.88%	668,169	24.32%	126,161
Home-delivered Meals - nonelderly (under 60)	10,687	0.39%	11,618	0.42%	(931)
Disease Prevention and Health Promotion	22,360	0.81%	16,640	0.61%	5,720
Family Caregiver Support	53,018	1.93%	33,393	1.22%	19,625
Senior Citizen Center Operations	132,368	4.81%	279,544	10.18%	(147,176)
Transportation Services - non-elderly	14,985	0.54%	14,894	0.54%	91
Other Senior Citizen Activities	8,816	0.32%	157,926	5.75%	(149,110)
Direct Administrative Expenses	772,668	28.09%	711,398	25.90%	61,270
<b>Total Expenses</b>	<b>\$ 2,750,575</b>	<b>100.00%</b>	<b>\$ 2,747,056</b>	<b>100.00%</b>	<b>\$ 3,519</b>
<b>Increase (Decrease) in Net Position</b>	<b>1,744,992</b>		<b>1,597,165</b>		<b>\$ 147,827</b>
Net Position beginning of the year	9,845,157		8,247,992		
<b>Net Position end of the year</b>	<b>\$ 11,590,149</b>		<b>\$ 9,845,157</b>		

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**(Continued)**

**AN ANALYSIS OF GOVERNMENTAL ACTIVITIES**

The table above presents in a more summarized version the revenues and expenses of the Council's governmental activities for FY 2025 and FY 2024 than does the Statement of Activities.

As you can see from the table, the single largest source of the Council's total revenues came from a local **property tax** in FY 2025 and FY 2024. This year's increase in property tax revenues was because the total assessed value of property, after exemptions, in St. Charles Parish increased by about \$297 million dollars. Without this source of revenue, the Council's operations would be impacted significantly and adversely.

The second largest source of revenues is **operating grants and contributions**. These revenues must be used for the purposes for which they were given or granted to the Council. The total amount of revenue in this category decreased by \$29,886 this year. The primary reasons for this decrease are:

- The Council received \$78,974 more in regular Title III grant funds this year than last year.
- The Council received \$40,847 less NSIP grant funds this year, which are used in the home-delivered meals program.
- The Council received \$17,202 less in STPH grant funds this year because last year was the end of the STPH funding.
- The Council received \$64,693 less in American Rescue Plan (ARP) funds this year because last year was the end of the ARP funding.
- \$15,033 more of Senior Center grant funds were specifically used to operate the senior centers this year than last year. If these funds are not specifically used for senior center operations, then they are classified as general revenues. With the Council moving into the new senior center, more funds from this grant were needed to pay for operational costs than in past years, which produced the increase in operating grants and revenues. Accordingly, this increase was in substance the result of how funds were presented in the report versus a true increase in revenue.
- Restricted public support was \$3,951 less than last year.

The Council also received **unrestricted public support and grants**, which are available for management to use at its discretion. The total amount of revenue for this category decreased about 11% this year, or \$14,557, which is a result of the Council's primary Senior Center grant having \$15,033 less in discretionary funds available for *general* use this year versus last year. This item has already been discussed hereabove in more detail. Unrestricted grants and contributions typically remain about the same from year-to-year.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

**Interest income** increased \$54,160 this year when compared to last year because the Council had a higher average monthly balance invested in the LAMP account throughout the year than it did last year. The increase in interest income occurred despite the fact that the average monthly interest rate paid by LAMP on invested funds ranged between 4.35% and 5.3%, which is lower than last year's average rates, which were over 5% for the entire year.

The **expenses** in the table have been presented by primary programs, with some additional details about the subprograms. In presenting this information, only direct program expenses are shown. The administrative expenses include all administrative expenses of the Council before any allocation was made to the various programs. Percentages have been presented for the expenses associated with each program for ease of analysis and to illustrate where the Council has spent its money each year. The expense allocations are a good indication of the demand for each type of service.

When reviewing the government-wide Statement of Activities (Exhibit B), there are relationships that are important to the understanding of the Council's operations. As you can see, the Council's largest activities in both years are transportation, nutrition, homemaker, and personal care type services. The Council's main focus is to meet the needs of the elderly citizens of St. Charles Parish and right now these four services are in the greatest demand. For this year the units of Elderly Transportation service increased from 13,942 last year to 15,865 this year and the direct costs also increased by \$29,373. Personal Care units of service decreased from 7,028 last year to 6,501 this year and the direct costs also decreased by \$17,519. Homemaker units of service decreased from 9,371 last year to 8,992 this year and the direct costs also decreased by \$5,986. Congregate meals served increased from 8,403 last year to 11,390 this year and the direct costs also increased by \$30,261. Finally, home-delivered meals served to the elderly increased from 80,736 last year to 97,703 this year and the direct costs also increased by \$126,161. As these demands change, management will need to adjust its annual budget to reallocate available resources to mirror the changes in demands.

When comparing expenses this year to last year there are some significant expense increases in two other programs. These have been caused by the changes in operations relating to the Council moving into a new facility. For example, *Senior Citizen Center Operation* costs have decreased \$147,176 because the Council moved into its new building last year and had abandon leasehold improvements it had made over the years to the old center and this resulted in about \$162,000 more in depreciation expense last year versus this year. Another area that experienced a large decrease in costs was *Other Senior Activities*. The large decrease this year of \$149,110 is driven by the Council not having to purchase a substantial amount of various facility supplies, such as furniture, to furnish the new center. Last year, these one-time type purchases were about \$131,000. The Council allocated these costs last year to this program category because they benefitted all programs and were not specific to operating the new senior center.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

Another area of interest on the Statement of Activities (Exhibit B) relates to the *Total Governmental Activities* column wherein the Council illustrates that every program has more expenses than revenues. In other words, the Council's programs are not self-supporting. However, on occasion, a program or subprogram might *break even* or even make a slight *profit*. The Council's ability to support all programs relies heavily on general revenues, particularly the local property tax. This financial relationship is expected and budgets are prepared accordingly. Historically, general revenues are used to cover the excess of expenses over revenues in these activities. Without the property tax revenue and the unrestricted grants and contributions, the Council would be unable to provide program services at current levels. Further, the general nature of these revenues allows management discretion as to how to apply them in paying for the Council's current services as well as reallocating them to meet future demands.

Another indication of how money is used efficiently can be analyzed by comparing the amount of administration expenses from year-to-year as well as calculating the percentage administration expenses bear in relation to total expenses and total revenues. For FY 2025, total administration expenses were \$772,668, whereas for FY 2024 total administration expenses were \$711,398. The increase of \$61,270 this year was partly the result of administrative wages and fringe benefits being about \$50,000 more this year, and various operating costs being higher than last year. Administrative expenses comprised about 28.1% of the total expenses for this year (or 17.2% of total revenues) compared to 25.9% last year (or 16.4% of total revenues). These percentages are within management's expectations and comparable to the averages of other COAs in Louisiana. Administration expenses include indirect type costs, which are costs that benefit all programs instead of specific programs.

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

#### **Fund Balances**

The focus of the Council's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Council's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As of the end of the current fiscal year, the Council's governmental funds reported combined ending fund balances for all fund types of \$5,711,424 (as shown on Exhibits C and D), which is an increase of \$1,864,763 when compared to last year. The *unassigned* fund balance component of the General Fund was \$5,631,084 and is available for spending at management's discretion. The remainder of the General Fund balance consists of \$80,340 of *nonspendable* resources, which represents prepaid expenditures. None of the special revenue funds had a fund balance at year-end.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(Continued)**

**Revenues and Other Financing Sources**

The combined fund revenues increased \$159,685 this year versus last year, as shown in the table below.

	% of 2025		% of 2024		Increase/(Decrease)	
	2025	Total	2024	Total	Amount	Percent
Property Taxes	\$ 3,810,306	82.27%	\$ 3,656,093	81.76%	\$ 154,213	4.22%
Intergovernmental	521,944	11.27%	562,911	12.59%	(40,967)	-7.28%
Public Support	78,504	1.70%	81,982	1.83%	(3,478)	-4.24%
Interest Income	212,550	4.59%	158,390	3.54%	54,160	34.19%
Miscellaneous	8,174	0.18%	12,417	0.28%	(4,243)	-34.17%
Total	<u>\$ 4,631,478</u>	100.00%	<u>\$ 4,471,793</u>	100.00%	<u>\$ 159,685</u>	3.57%

**Property tax revenue** increased this year because the assessed value upon which the property tax is assessed increased by about \$297 million from last year.

**Intergovernmental revenue** decreased by about 7% this year primarily because of an overall decrease of \$40,967 in funding from GOEA grants. Last year the Council received ARP and STPH funding from GOEA but these grant programs ended last year, which contributed significantly to the decrease this year.

**Public support revenue** decreased by \$3,478 in comparison to last year for multiple reasons. Last year the Council received a one-time \$6,000 restricted donation to help the Council buy furniture for its new facility. However, this year the Council received \$11,750 in restricted public support from two donors that was unexpected. United Way funding for nonelderly (under age 60) transportation and meals was \$11,648 less this year when compared to last year. Client contributions increased by \$1,947 overall and unrestricted contributions from the public also increased this year by \$473.

**Interest income** increased about 34% and the reasons why have already been discussed in another section of the MD & A.

**Miscellaneous income** is comprised of a variety of revenue items but the most noteworthy component relates to periodic dividends from the Council's workman's compensation insurer. Last year the Council received \$12,316 of dividends whereas this year it received \$7,945, which is a decrease of \$4,371. Other miscellaneous sources of income were \$128 more this year versus last

**MANAGEMENT’S DISCUSSION AND ANALYSIS**  
**(Continued)**

year. This explains reasons for the overall decrease of \$4,243 in this revenue component.

**Other Financing Sources** this year consisted solely of transfers among funds, which is a normal occurrence and requires no further discussion.

**Expenditures**

Total expenditures decreased by \$764,716 this year, as shown in the table below.

	2025	% of 2025 Total	2024	% of 2024 Total	Increase (Decrease) Amount	Increase (Decrease) Percent
Personnel	\$ 900,371	32.54%	\$ 749,521	21.22%	\$ 150,850	20.13%
Fringe	110,156	3.98%	91,889	2.60%	18,267	19.88%
Travel	998	0.04%	383	0.01%	615	160.57%
Operating Services	458,469	16.57%	433,124	12.26%	25,345	5.85%
Operating Supplies	104,614	3.78%	246,846	6.99%	(142,232)	-57.62%
Other Costs	60,137	2.17%	51,814	1.47%	8,323	16.06%
Full Service Contracts	431,592	15.60%	430,769	12.20%	823	0.19%
Meals	457,171	16.52%	365,054	10.34%	92,117	25.23%
STPH program	0	0.00%	17,202	0.49%	(17,202)	100.00%
Utility Assistance	4,362	0.16%	0	0.00%	4,362	100.00%
Capital Outlay	102,932	3.72%	1,003,944	28.43%	(901,012)	-89.75%
Intergovernmental	135,913	4.91%	140,885	3.99%	(4,972)	-3.53%
	<u>\$ 2,766,715</u>	100.00%	<u>\$ 3,531,431</u>	100.00%	<u>\$ (764,716)</u>	-21.65%

**Personnel expenditures** increased this year primarily because on March 1, 2025 the Council gave a 2.5% raise to its employees and this year it employed 33 people, whereas last year it employed 27 people. **Fringe expenditures** increased \$18,267 overall because personnel expenditures increased, which also caused payroll taxes to increase. These types of costs tend to parallel one another because of their close relationship. The components of fringe expenditures that primarily created the overall increase in fringe expenditures this year are: FICA (\$11,181) and health insurance (\$7,256). **Travel expenditures** represent a very minor expenditure category and had a small increase this year. Accordingly, they require no further explanation. **Operating service expenditures** increased \$25,345 overall because of multiple reasons. Within this category of expenditures were increases in building maintenance (\$30,305), accounting services (\$7,833), advertising (\$7,455), computer services (\$3,744), licenses and fees (\$3,977), vehicles maintenance (\$4,458), utilities (\$1,196), and workman’s compensation insurance (\$3,429). These increases were offset by decreases in property and vehicle insurance (\$37,571) and telephone (\$1,205). Note that the overall decrease in insurance was not due to a true decrease but just a shifting of some

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

insurance costs to the senior center fund this year. **Operating supplies expenditures** decreased this year by \$142,232 overall primarily because of decreases in facility supplies (\$138,169), vehicle fuel costs (\$9,169), and small equipment purchases (\$2,476), which were offset by an increase in office supplies (\$8,080). **Other costs** increased this year by \$8,323 overall primarily because of senior activity costs (\$5,214) and training costs (\$4,124) both being higher this year. **Full-service contract expenditures** increased slightly this year by \$823 overall. However, there were some notable changes within the types services provided. Personal care services (\$17,519) and homemaker services (\$5,986) were lower this year, whereas in-home respite care (\$18,785) and wellness (\$5,720) services were higher. All full-service expenditures benefit the senior citizens directly. **Meal expenditures** increased by \$92,117 primarily because the base cost of a typical meal was 21 cents more this year as compared to last year (\$4.22 this year versus \$4.01 last year). The Council served 16,967 more home-delivered meals this year versus last year. In addition, congregate meals served this year were 2,966 more than last year. **STPH program expenditures** decreased by \$17,202 this year because the program ended at the end of last year. **Utility assistance expenditures** increased by \$4,362 this year because the Council received a donation from Entergy Corporation (\$1,750) to buy some box fans and set aside some of its own funds to supplement the purchase of the box fans to hand out to its clients. **Capital outlay expenditures** decreased this year by \$901,012. Typically, capital outlay expenditures vary from year-to-year based on the needs of the Council. Last year the Council expended substantial funds towards the construction and furnishing of a new multi-purpose facility and this is the main reason for the significant decrease this year. For more details about this year's capital outlay expenditures please read the *Analysis of Capital Asset* section that follows later in this discussion. The decrease in **intergovernmental** expenditures of \$4,972 was primarily related to an increase of \$9,875 in intergovernmental pension charges and a decrease of \$14,152 in property insurance premiums charged by the Parish for using its buildings. The Council now only uses one Parish owned building (New Sarpy), whereas in past years the Parish also furnished a Luling building until the new center in Luling was built.

### AN ANALYSIS OF THE GENERAL FUND BUDGET

During the fiscal year management amended its General Fund budget once. The main reason for amending the original General Fund budget was to account for any significant changes in revenues, expenditures and transfer accounts. When the budget is first prepared the Council has to make estimates and assumptions based on past experiences and available information. As the year unfolds, some of the information becomes more certain and this allows management to adjust its initial forecasts.

There were a few changes made to the budgeted revenues which resulted in an increase of \$256,813 being made to the overall revenue total. A couple of the *more notable* changes to revenues

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

were (1) an increase of \$215,000 in anticipated property tax revenues and (2) an increase in interest income of \$38,250. The increase in property tax revenues was necessary because, at the time the original budget was prepared, the Council did not know the actual total assessed value of taxable property would be about 297 million dollars more than the prior year. In addition, at the time the original budget was prepared the Council did not anticipate that interest rates would range between 4.35% and 5.3% during the year and that it would be able to maintain a higher-than-expected average cash balance in its LAMP account throughout the entire year.

There were changes made to most of the expenditure categories, which resulted in an overall decrease of \$178,211 to total budgeted expenditures. Some of the more significant changes that directly affected the General Fund were (1) a decrease of \$22,421 to capital outlay expenditures, (2) a decrease of \$91,531 in personnel expenditures, (3) a decrease of \$17,575 in other costs, (4) a decrease of \$13,254 in nonelderly meals, and (5) a decrease of \$6,443 in intergovernmental expenditures.

The decrease in capital outlay expenditures occurred because at the time the original budget was prepared the Council believed it would be installing an overhead covering for the loading area for home-delivered meals and doing some drainage work around the handicapped parking area. Those projects were not done this year, which contributed to the budget decrease.

Budgeted costs for personnel expenditures were adjusted downward because some job positions were not filled during the year as originally anticipated. Other costs were decreased in the amended budget because senior activity expenditures were not as much as originally projected. Nonelderly meal costs were adjusted downward once the Council found out that United Way had reduced their funding request. Intergovernmental expenditures were decreased on the amended budget to better reflect the Council's pro-rata share of actual costs relating to statewide retirement plans that were unknown at the time the original budget was prepared. This information becomes available to the Council in December each year.

Changes were also made to the *other financing sources (uses)* section of the budget. Transfers out to the special revenue funds were decreased by \$438,108 because the actual operating costs of those funds was much less than originally expected. As a result, these funds did not require as much General Fund money to supplement their programs.

A schedule of the original and amended budgets with comparative results to the actual revenues, expenditures, and other financing sources (uses) for the General Fund can be found in the *Supplementary Financial Information Required by GASB Statement 34* section of this report.

When comparing the General Fund's amended (final) budget to actual results, the Council had an

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

overall net favorable variance of \$114,384. Some of the more noteworthy reasons for this result are highlighted by the following individual line items.

- Property tax revenue was \$39,694 less than budgeted.
- Interest income was \$21,300 more than budgeted.
- Capital outlay expenditures were \$33,647 less than budgeted.
- Transfers to other programs were budgeted in the aggregate to be \$1,985,984 whereas actual needs only required \$1,893,149 of transfers from the General Fund, resulting in a favorable variance of \$92,835 for the *transfers out* line item.

None of these variances are significant individually and most variances are within 10% of their amended budget amount. In addition, the overall favorable variance is not very large (about 6%) when you consider the magnitude of the General Fund's budget.

Also, note that because almost all of the revenues received into the Council's General Fund are unrestricted in nature, management has a lot of flexibility and discretion in being able to expend or transfer out money from its General Fund.

### AN ANALYSIS OF CAPITAL ASSET AND DEBT ADMINISTRATION

At the end of the year, the Council had \$5,894,804 in capital assets net of accumulated depreciation, which is a net decrease from last year of \$113,460. The net decrease was generated solely from depreciation (\$216,392) of its capital assets. No dispositions were made in FY 2025 for obsolete, sold or traded-in capital assets. The reduction caused by depreciation was offset by capital asset purchases made by the Council during the year. These acquisitions included three vans for home-delivered meals (\$90,779), two heated camcarts for food (\$7,954), and two dell computer systems (\$4,199).

Thirteen of the Council's twenty-one vehicles were fully depreciated at year-end and all vehicles were operational. Management is concerned about the Council's aging fleet and will be evaluating how many vehicles to replace next year.

**MANAGEMENT’S DISCUSSION AND ANALYSIS  
(Continued)**

**Capital Assets, Net of Depreciation**

	<u>2025</u>	<u>2024</u>	<b>Increase (Decrease)</b>
Land	\$ 732,710	\$ 732,710	\$ -
Vehicles	145,625	110,681	34,944
Equipment	110,594	118,194	(7,600)
Leasehold Improvements	227,054	243,181	(16,127)
Land Improvements	53,028	55,974	(2,946)
Building	4,625,793	4,747,524	(121,731)
	<u>\$ 5,894,804</u>	<u>\$ 6,008,264</u>	<u>\$ (113,460)</u>

The Council has no long-term debt related to its capital assets and does not like to incur any as a matter of financial stewardship.

**ECONOMIC FACTORS AND NEXT YEAR’S BUDGET**

The Council receives most of its annual funding from federal and state agencies and from a local property tax. This source of income for the Council has been rather steady over the years for the Council. However, some of the Council’s grants and contracts are contingent upon the level of service provided by the Council and appropriations made by the state and federal governments, therefore, revenues could vary from year-to-year. Presently, there have been no significant adverse changes to the funding levels or terms of the Council's primary grants and contracts for next year.

Management has initially budgeted \$4,763,364 in revenues and \$4,204,329 in expenditures for the Council's programs in FY 2026 producing an excess of revenues over expenditures of \$559,035. Some of the more notable reasons for the budgeted *profit* next year being less than the actual profit this year (\$1,864,763) is because the Council has budgeted about \$560,000 more for capital outlays next year than it expended this year. In addition, budgeted costs for full-service contracts and meals are \$288,000 and \$252,000, respectfully, more than this year’s actual costs for those categories.

The GOEA has approved the Council’s original budget for fiscal year 2026. There are no plans to add or terminate any major programs next year. However, circumstances may change as the year progresses, which may necessitate a budget amendment. Management monitors the Council’s budgeted revenues and expenditures each month and will amend the budget, if necessary.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(Continued)**

**CONTACTING THE COUNCIL'S MANAGEMENT**

Our financial report is designed to provide government agencies and the general public an overview of the Council's finances and to demonstrate accountability for the money that it receives. If you have any questions about this report or wish to ask for more information, you should contact April Keller, Executive Director, at 282 Judge Edward Dufresne Parkway, Luling, Louisiana, 70070 or by phone at (985) 783-6683.

## **GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**Statement of Net Position**  
**St. Charles Council on Aging, Inc.**  
**Luling, Louisiana**  
**June 30, 2025**

	<b>Governmental Activities</b>
<b><u>ASSETS</u></b>	
Current Assets:	
Cash and short-term investments	\$ 5,675,142
Property tax receivable	54,566
Receivable from United Way	5,000
Other receivables	5,991
Prepaid expenses	80,340
Total current assets	5,821,039
Capital Assets:	
Land	732,710
Other capital assets, net of accumulated depreciation	5,162,094
Total capital assets	5,894,804
Total Assets	11,715,843
<b><u>LIABILITIES</u></b>	
Current Liabilities:	
Accounts payable	106,299
Credit cards payable	2,684
Accrued payroll taxes and employee payroll withholdings	632
Accrued compensated absences	16,079
Total current liabilities	125,694
<b><u>NET POSITION</u></b>	
Net investment in capital assets	5,894,804
Unrestricted	5,695,345
Total Net Position	\$ 11,590,149

The accompanying notes to the basic financial statements are an integral part of this statement.

**Statement of Activities**  
**St. Charles Council on Aging, Inc.**  
**Luling, Louisiana**  
**For the year ended June 30, 2025**

Functions/Programs	Program Revenues					Net (Expense) Revenue and Increase (Decrease) in Net Position
	Direct Expenses	Indirect Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
<b>Governmental Activities</b>						
<b>Health, Welfare &amp; Social Services:</b>						
Supportive Services:						
Transportation of the Elderly	\$ 306,378	\$ 268,655	\$ 0	\$ 40,228	\$ 0	\$ (534,805)
Homemaker	206,810	0	0	15,629	0	(191,181)
Information and Assistance	75,443	67,197	0	5,701	0	(136,939)
Medical Alert	1,119	0	0	85	0	(1,034)
Personal Care	149,507	0	0	11,298	0	(138,209)
Recreation & Senior Events	93,939	60,652	0	0	0	(154,591)
Outreach	163	146	0	12	0	(297)
Nutrition Services:						
Congregate Meals	107,984	50,741	0	81,779	0	(76,946)
Home Delivered Meals - elderly (over 60)	794,330	293,990	0	157,075	0	(931,245)
Home Delivered Meals - nonelderly (under 60)	10,687	1,470	0	11,947	0	(210)
Disease Prevention and Health Promotion	22,360	0	0	3,677	0	(18,683)
Family Caregiver Support	53,018	1,093	0	21,564	0	(32,547)
Senior Citizen Center Operations	132,368	0	0	83,477	0	(48,891)
Transportation Services - Non Elderly	14,985	3,835	0	18,053	0	(767)
Other Senior Citizen Activities	8,816	1,394	0	7,650	0	(2,560)
<b>Administration</b>	<b>772,668</b>	<b>(749,173)</b>	<b>0</b>	<b>23,495</b>	<b>0</b>	<b>0</b>
Total governmental activities	\$ 2,750,575	\$ 0	\$ 0	\$ 481,670	\$ 0	(2,268,905)
<b>General Revenues (Losses):</b>						
Property taxes, net of intergovernmental expenses withheld (\$135,913)					3,674,393	
Grants and contributions not restricted to specific programs					118,780	
Interest income					212,550	
Miscellaneous income					<u>8,174</u>	
Total General Revenues					4,013,897	4,013,897
Increase (Decrease) in net position						1,744,992
Net Position - Beginning of the Year						9,845,157
Net Position - End of the Year						<u>\$ 11,590,149</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

## **FUND FINANCIAL STATEMENTS**

Fund Balance Sheet  
Governmental Funds

St. Charles Council on Aging, Inc.  
Luling, Louisiana  
June 30, 2025

	General Fund	Title III B Fund	Title III C-1 Fund	Title III C-2 Fund	Non-Major Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and investments	\$ 5,572,623	\$ 42,175	\$ 5,394	\$ 42,783	\$ 12,167	\$ 5,675,142
Property tax receivable	54,566	0	0	0	0	54,566
Receivable from United Way	5,000	0	0	0	0	5,000
Other receivables	5,991	0	0	0	0	5,991
Prepaid expenditures	80,340	0	0	0	0	80,340
Due from other funds	0	0	0	0	0	0
Total Assets	<u>\$ 5,718,520</u>	<u>\$ 42,175</u>	<u>\$ 5,394</u>	<u>\$ 42,783</u>	<u>\$ 12,167</u>	<u>\$ 5,821,039</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities</b>						
Accounts payable	\$ 3,820	\$ 42,175	\$ 5,394	\$ 42,783	\$ 12,127	\$ 106,299
Credit cards payable	2,644	0	0	0	40	2,684
Accrued payroll taxes and employee payroll withholdings	632	0	0	0	0	632
Total Liabilities	<u>7,096</u>	<u>42,175</u>	<u>5,394</u>	<u>42,783</u>	<u>12,167</u>	<u>109,615</u>
<b>Fund Balances</b>						
Nonspendable - prepaid expenditures	80,340	0	0	0	0	80,340
Unassigned	5,631,084	0	0	0	0	5,631,084
Total Fund Balances	<u>5,711,424</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,711,424</u>
Total Liabilities and Fund Balances	<u>\$ 5,718,520</u>	<u>\$ 42,175</u>	<u>\$ 5,394</u>	<u>\$ 42,783</u>	<u>\$ 12,167</u>	
<b>Amounts reported for governmental activities in the statement of net position are different because:</b>						
- Compensated absences are not paid for out of current financial resources and therefore are not reported as liabilities in the governmental funds						(16,079)
- Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in the governmental funds						<u>5,894,804</u>
<b>Net Position of Governmental Activities</b>						<u>\$ 11,590,149</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

**Statement of Revenues, Expenditures, and Changes in Fund Balances  
Governmental Funds**

**St. Charles Council on Aging, Inc**

**Luling, Louisiana**

**For the year ended June 30, 2025**

	<b>General Fund</b>	<b>Title III B Fund</b>	<b>Title III C-1 Fund</b>	<b>Title III C-2 Fund</b>	<b>Non-Major Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>						
Property Taxes	\$ 3,810,306	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,810,306
Intergovernmental	140,308	72,580	77,589	118,169	113,298	521,944
Public Support (Restricted)	31,750	373	4,190	38,906	0	75,219
Public Support (Unrestricted)	3,285	0	0	0	0	3,285
Interest Income	212,550	0	0	0	0	212,550
Miscellaneous	8,174	0	0	0	0	8,174
<b>Total revenues</b>	<b>4,206,373</b>	<b>72,953</b>	<b>81,779</b>	<b>157,075</b>	<b>113,298</b>	<b>4,631,478</b>
<b>EXPENDITURES</b>						
<b>Health, Welfare, &amp; Social Services:</b>						
Current:						
Personnel	111,075	375,303	68,167	344,328	1,498	900,371
Fringe	13,078	51,162	7,438	38,322	156	110,156
Travel	88	610	25	274	1	998
Operating Services	36,980	174,414	19,515	157,668	69,892	458,469
Operating Supplies	6,423	52,278	2,767	29,096	14,050	104,614
Other Costs	31,734	12,437	2,701	13,228	37	60,137
Full Service Contracts	0	357,436	0	0	74,156	431,592
Meals	5,876	0	48,225	403,070	0	457,171
Utility Assistance	4,362	0	0	0	0	4,362
Capital Outlay	102,932	0	0	0	0	102,932
Intergovernmental	135,913	0	0	0	0	135,913
<b>Total expenditures</b>	<b>448,461</b>	<b>1,023,640</b>	<b>148,838</b>	<b>985,986</b>	<b>159,790</b>	<b>2,766,715</b>
Excess of revenues over (under) expenditures	3,757,912	(950,687)	(67,059)	(828,911)	(46,492)	1,864,763
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating transfers in	0	950,687	67,059	828,911	51,072	1,897,729
Operating transfers out	(1,893,149)	0	0	0	(4,580)	(1,897,729)
<b>Total other financing sources (uses)</b>	<b>(1,893,149)</b>	<b>950,687</b>	<b>67,059</b>	<b>828,911</b>	<b>46,492</b>	<b>0</b>
Net increase (decrease) in fund balances	1,864,763	0	0	0	0	1,864,763
<b>FUND BALANCE (DEFICIT)</b>						
Beginning of year	3,846,661	0	0	0	0	3,846,661
End of year	\$ 5,711,424	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,711,424

The accompanying notes to the basic financial statements are an integral part of this statement.

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

**St. Charles Council on Aging, Inc.**

**Luling, Louisiana**

**For the year ended June 30, 2025**

Net Increase (Decrease) in Fund Balances - Total Governmental Funds	\$ 1,864,763
<p>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which Depreciation expense (\$216,392) exceeded Capital Outlay expenditures (\$102,932) this year.</p>	
	(113,460)
<p>Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.</p>	
Increase in compensated absences payable	(6,311)
Increase (Decrease) of Net Position of Governmental Activities	\$ 1,744,992

The accompanying notes to the basic financial statements are an integral part of this statement.

**NOTES TO FINANCIAL STATEMENTS****St. Charles Council on Aging, Inc.  
Luling, Louisiana  
June 30, 2025****Note 1 - Purpose of the Council on Aging and Summary of Significant Accounting Policies**

The accounting and reporting policies of the St. Charles Council on Aging, Inc. (the Council) conform to the accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental and financial reporting principles. Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989, (when applicable) that do not conflict with or contradict GASB pronouncements. The following is a summary of certain significant accounting policies used by the Council:

**a. Purpose of the Council on Aging:**

The purpose of the Council is to collect facts and statistics and make special studies of conditions pertaining to the employment, financial status, recreation, social adjustment, mental and physical health or other conditions affecting the welfare of the aging people in St. Charles 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; to provide for a 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 when requested to do so; to coordinate and monitor services of other local agencies serving the aging people of the parish; and to assist and cooperate with the Governor's Office of Elderly Affairs (GOEA), and other departments of state and local government serving the elderly; and to make recommendations relevant to the planning and delivery of services to the elderly of the parish.

The primary services provided by the Council to the elderly residents of St. Charles Parish include transportation, homemakers, information & assistance, legal assistance, medical alert devices, material aid, personal care, outreach, recreation, congregate and home-delivered meals, disease prevention and health promotion, family caregiver support, and operating a senior citizen center. The Council also provides limited transportation services to dialysis patients regardless of age and home-delivered meals to people under 60 years old.

**b. Reporting Entity:**

In 1964, the State of Louisiana passed Act 456 authorizing the charter of a voluntary council on aging for the welfare of the aging people in each parish of Louisiana. In 1979, the Louisiana Legislature created the Governor's Office of Elderly Affairs (GOEA) (La. R.S. 46:931) with the specific intention to administer and coordinate social services and programs for the elderly population of Louisiana through sixty-four parish voluntary councils on aging.

Before the council on aging can begin operations in a specific parish, its application for a charter must receive approval from GOEA pursuant to Louisiana Revised Statute (La. R.S.) 46:1602. Each council on aging in Louisiana must comply with the state laws that apply to quasi-public agencies as well as the policies and regulations established by GOEA.

St. Charles Council on Aging, Inc. (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 January 31, 1974 and subsequently incorporated on January 12, 1976, under the provisions of Title 12, Chapter 2 of the Louisiana Revised Statutes.

A board of directors, consisting of 13 voluntary members, who serve three-year terms, governs the Council. Each board member can serve no more than two consecutive terms. The board of directors is comprised of, but not limited to, representatives of the Parish's elderly population, general public, private businesses, and elected public officials. The Council makes efforts to maintain a board of directors whose composition will be representative of the population of St. Charles Parish. Board members are elected by the general membership of the Council. Membership in the Council is open at all times, without restriction, to all residents of St. Charles Parish who have reached the age of majority and who express an interest in the Council and wish to contribute to or share in its programs.

Membership fees are not charged.

Although the St. Charles Council on Aging, Inc. (the Council) works with the St. Charles Parish Council (the Parish) in carrying out some social programs throughout St. Charles Parish, the Parish does not appoint a voting majority of the Council's board and the Parish does not intend to impose its will to affect the operations of the Council. The Parish does not provide directly any of the Council's total revenues; only various in-kind contributions. In addition, the Parish does not assume any specific financial burdens of the Council. As a result, the St. Charles Council on Aging, Inc. is not a component unit of the St. Charles Parish Council.

Based on the criteria set forth in section 2100, *The Financial Reporting Entity*, of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, the Council is not a component unit of another primary government, nor does it have any component units that are related to it. Accordingly, the Council has presented its financial statements as a special-purpose, stand-alone government by applying the provisions of section 2100 as if it were a primary government.

**c. Basis of Presentation of the Basic Financial Statements:**

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

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

**Government-Wide Statements**

The government-wide financial statements include the Statement of Net Position (Exhibit A) and the Statement of Activities (Exhibit B) for all activities of the Council. As a general rule, the effect of interfund activity has been eliminated from these statements. The government-wide presentation focuses primarily on the sustainability of the Council as an entity and the change in its net position

(financial position) resulting from the activities of the current fiscal year. Governmental activities are primarily supported by a property tax and intergovernmental revenues.

In the government-wide Statement of Net Position only one column of numbers has been presented for total governmental activities. The amounts are presented on a consolidated basis and represent only governmental type activities. The Statement of Net Position has been prepared on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Council's net position is reported in three parts - invested in capital assets, net of related debt; restricted net position; and unrestricted net position.

The government-wide Statement of Activities reports both the gross and net cost of each of the Council's functions and significant programs. 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 restricted contributions, to derive the net cost of each function or program. Program revenues must be directly associated with the function or program to be used to directly offset its cost. Operating grants include operating-specific and discretionary (either operating or capital) grants, while the capital grants column reflects capital-specific grants.

Direct expenses reported in the Statement of Activities are those that are clearly identifiable with a specific function or program, whereas, the Council allocates its indirect costs among various functions and programs in accordance with *Title 2 U.S. Code of Federal Regulations Part 200, - Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). 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 the administrative grant 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 that are provided by a specific function or program to people or other entities. *General revenues* are reported separately from program related revenues because they are unrestricted as to their use or purpose. If a function or program has a net cost, then it was supported in some manner by the Council's general revenues. *Special items*, if any, are significant

transactions within the control of management that are either unusual in nature or infrequent in occurrence and are separately reported below general revenues. The Council did not have any special items this year.

### **Fund Financial Statements**

The fund financial statements (Exhibits C and D) present financial information that is very similar to that which was included in the general-purpose financial statements issued by governmental entities before Governmental Accounting Standards Board (GASB) Statement No. 34 required the format change.

The daily accounts of the Council continue to be organized using funds and account groups. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain governmental functions or activities. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

The Council uses governmental fund types. The focus of the governmental funds' measurement (in the fund statements) is on determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than on net income. An additional emphasis is placed on major funds within the governmental fund types. A fund is considered major if it is the primary operating fund of the Council or if its total assets, liabilities, revenues, or expenditures are at least 10% of the corresponding total for all funds of that category or type. In addition, management may also choose to report any other governmental fund as a major fund if it believes the fund is particularly important to financial statement users. For this year, management elected to include one nonmajor fund (Title III C-1 Fund) as a major fund. The remaining nonmajor funds are summarized (aggregated) 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 and is used to account for all financial resources except those required to be accounted for in another fund. The following is a brief description of the programs or funding sources that comprise the Council's General Fund:

### **Local Programs and Funding**

The Council receives revenues that are not required to be accounted for in a specific program or fund. Accordingly, these revenues have been recorded in the *local program* of the General Fund. These funds are mostly unrestricted, which means they may be used at management's discretion. Property tax revenues represent the largest component of the Council's local funding. Expenditures that are not chargeable to specific programs because of budget limitations, or because of their nature, are recorded as local program expenditures. Because of their unrestricted nature, local funds are often used as transfers to other programs or funds to eliminate deficits in cases where expenditures exceed revenues. In addition, capital outlay expenditures are usually made with local funds to minimize restrictions on the use and disposition of fixed assets.

### **Local Transportation Program Services - Non-elderly**

The Council provides transportation services to persons, primarily dialysis patients, who are not 60 years old. United Way grant funds and a grant (donation) from Valero were used to pay for these services. During the year 790 units of service were provided under this program. The transportation services provided in this program differ from those provided in the Title III B program in that recipients of these services do not have to be at least 60 years old, which is required of Title III B participants.

### **Local Home Delivered Meals Program - Non-elderly Meals**

The Council provides meal delivery services to persons who are not 60 years old, but reside with someone who is at least 60 years old and who is receiving home-delivered meals under the Title III C-2 program. United Way grant funds and a

grant (donation) from Valero were used to pay for these services. During the year 1,412 meals were provided under this program.

### **PCOA Funding**

Parish Council on Aging (PCOA) funds are appropriated for the Council by the Louisiana Legislature and remitted to the Council via the Governor's Office of Elderly Affairs (GOEA). The Council may use these funds at its discretion in any program provided the program is benefitting people who are at least 60 years old. This year, the Council received this grant money into its General Fund and management transferred \$100,000 to the Title III B Fund to subsidize that fund's operating expenditures.

### **Area Agency Administration (AAA) Funding**

Each fiscal year GOEA provides the Council with funds to subsidize the costs of administering the Council's special programs for the aging. This year GOEA granted the Council \$23,495 of AAA funding, which has been received and accounted for in the Council's General Fund along with an equal amount of administrative expenditures. The amount of AAA funding is not enough to pay for all the administrative (indirect) type costs. As a result, the Council will consume the GOEA AAA grant funds first when paying for administrative costs and then allocate the excess administrative costs to other programs using a formula based on the percentage each program's direct costs bears to direct costs for all programs.

### **Supplemental Senior Center Funding**

The Louisiana Legislature appropriated additional money for various councils on aging throughout the state to be used to supplement the primary state grant for senior centers. This year the Council received \$10,913 of supplemental senior center funding from GOEA. Management can use its discretion as to how to spend this money, as long as the program benefits anyone who is at least 60 years old. This year management received this money into the Council's General Fund and then transferred it out to the Title III C-1 Fund to subsidize the operating costs of that fund's program services.

### **FTA Funding for Vehicle Acquisition**

The Council acquires vehicles purchased in part with federal funds under the Federal Transit Administration's (FTA) elderly and disabled persons transportation capital assistance program. The Louisiana Department of Transportation and Development (DOTD) coordinates the receipt and disbursement of the FTA funds and the required matching funds from the Council. This year the Council did not acquire any new vans using FTA grant funds nor did it make any deposits towards acquiring any for next year.

### **Medicare Improvement for Patients and Providers Act (MIPPA) Program**

The Council has a MIPPA program that provides educational and enrollment assistance to Medicare eligible people in the community. During the year, the Council hosted outreach/public education & enrollment assistance events. Information about the disease prevention and wellness components of Medicare, LIS and MSP programs was provided to the public by the Council at these events to earn the revenue (\$5,900) from this GOEA grant.

### **Recreation and Special Events**

Recreation is a program whereby the Council provides services to individuals through group activities with the purpose of promoting social interaction and wellbeing. Activities include arts and crafts, bingo and other games, and physical activities. In addition, the Council holds *special events* to encourage social interaction as a form of recreation. This year the Council held a General Membership meeting, Fall Festival, Mardi Gras Ball, Christmas party, Older Americans Act celebration, and sponsored clients in the Senior Olympic games as its special events. These activities are funded using only General Fund revenues or donations from sponsors.

### **Utility Assistance**

This year the Council received a restricted donation from Entergy Corporation to help the elderly *Beat the Heat*. The Council contributed some *matching* funds to make the program meaningful. In total, 281 box fans were purchased and distributed.

## Special Revenue Funds

**Special Revenue Funds** are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The term *proceeds of specific revenue sources* establish that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.

The Council has established several special revenue funds, which are designed to account for Title III grants. The Title III grants originate at the federal level and are issued to the State of Louisiana's Governor's Office of Elderly Affairs (GOEA). GOEA matches a portion of the federal grant with state money and then passes the grant funds through to the local level (St. Charles COA). The Senior Center grant originates at the state level and is appropriated to GOEA for distribution to the Council.

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

### Major Special Revenue Funds:

#### Title III-B Fund

The Title III B Fund accounts for funds, which are used to provide various types of supportive social services to the elderly. The main source of the revenue forming the basis for this fund is a \$72,580 grant the Council received from GOEA for *Special Programs for the Aging – Title III, Part B – Grants for Supportive Services and Senior Centers*.

GOEA has established the criteria for defining a qualifying unit of service for each Title III program. Specific supportive social services, along with the number of units the Council reported to GOEA that it provided during the fiscal year, are as follows:

<u>Type of Service Provided</u>	<u>Total Units</u>
Information and Assistance	944
Transportation for people age 60 or older	15,863
Material Aid	675
Medical Alert	42
Personal Care	6,501
Homemaker	8,992
Outreach	6

### **Title III C-1 Fund**

The Title III C-1 Fund accounts for funds that are used to provide nutritional, congregate meals to people age 60 or older in strategically located centers throughout St. Charles Parish. The Council maintained meal sites in New Sarpy and Luling. There were two primary sources of revenues received this year that form the basis of this fund: *Special Programs for the Aging – Title III, Part C-1 – Nutrition Services* grant funds (\$77,589) and contributions from those persons who received congregate meals (\$4,190). During the year, the Council reported to GOEA that it provided 11,390 meals and 7 units of nutrition education to eligible participants.

### **Title III C-2 Fund**

The Title III C-2 Fund accounts for funds that are used to provide nutritional meals and nutrition education to homebound people who are age 60 or older. There were three primary sources of revenues received this year that form the basis of this fund: *Special Programs for the Aging – Title III, Part C-2 – Nutrition Services* grant funds (\$90,229); Nutrition Services Incentive Program (NSIP) grant funds (\$27,940); and contributions from those persons who received the home-delivered meals (\$38,906). The Council reported to GOEA that it provided 97,703 home-delivered meals and 116 units of nutrition education during the year to eligible participants. Any food that is purchased for use in this nutrition program using NSIP funds must be of United States origin or be commodities from the United States Department of Agriculture.

**Nonmajor Special Revenue Funds:**

**Senior Center Fund**

The Senior Center Fund is used to account for the administration of Senior Center program funds (\$88,057) appropriated by the Louisiana Legislature to GOEA, which in turn *passes through* the funds to the Council. The purpose of this program is to provide community service centers at which elderly people can receive congregate social services and participate in activities which foster their independence, enhance their dignity, and encourage their involvement in and with the community. The senior centers for St. Charles Parish are located in Luling and New Sarpy. Any grant funds not used (\$4,580) this year to pay for senior center operating costs were transferred to the Title III C-1 Fund to subsidize the cost of providing congregate meals.

**Title III D Fund**

The Title III D Fund is used to account for wellness services, which include disease prevention and health promotion activities that are paid for using GOEA funds. The primary source of the revenue forming the basis for this fund is a \$3,677 grant the Council received from GOEA for *Title III, Part D\_ Disease Prevention and Health Promotion Services*. During the year the Council reported to GOEA it provided 172 units of wellness services.

**Title III E Fund**

The Title III E Fund accounts for funds that are used to provide support services for family caregivers and for grandparents or older individuals who are relative caregivers. The primary source of the revenue forming the basis for this fund is a \$21,564 grant the Council received from GOEA for the *Title III, Part E \_ National Family Caregivers Support Program*. During the year the Council reported to GOEA it provided 2,252 units of in-home respite and 19 units of information and assistance.

**d. Measurement Focus and Basis of Accounting:**

Measurement focus is a term used to describe *which* transactions are recorded within the various financial statements. Basis of accounting refers to *when* transactions are recorded regardless of the measurement focus applied.

- **Government-Wide Financial Statements - Accrual Basis:**

The 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 are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

- **Fund Financial Statements - Modified Accrual Basis:**

Governmental fund financial statements are reported using a current financial resources measurement focus and the modified accrual basis of accounting. A current financial resources measurement focus means that only current assets and current liabilities are generally included on the fund balance sheet. The operating statements of the funds present increases (revenues and other financing sources) and decreases (expenditures and other uses) in net current assets. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when they are both measurable and available. *Measurable* means the amount of the transaction can be determined and *available* means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Council considers revenues to be *available* if they are collected within sixty days of the current fiscal year-end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred, if measurable, except for the following: (1) unmatured principal and interest on long-term debt, if any, are recorded when due and (2) claims and judgments and compensated absences are recorded as expenditures when paid with expendable available financial resources. Depreciation and changes in accrued compensated absences are costs that are not recognized in the governmental funds.

- e. **Interfund Activity:**

In the fund financial statements, interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables (due from) and payables (due to) as appropriate. Transfers represent a permanent reallocation of resources between funds. In other words, they are not expected to be repaid.

In the government-wide financial statements, all types of interfund transactions are eliminated when presenting the governmental activity information.

**f. Cash:**

Cash includes not only currency on hand, but demand deposits with banks or other financial institutions. Cash is reported at its carrying value, which approximates its fair value.

For the purposes of the Statement of Net Position, restricted cash are amounts received or earned by the Council with an explicit understanding between the Council and the resource provider that the resource would be used for a specific purpose. The Council presents restricted cash as a component of current assets in the Statement of Net Position because it is available for use in current operations. At year-end the Council did not have any restricted cash amounts.

**g. Investments:**

Investments in certificates of deposit are reported at cost because they are *nonparticipating* interest-earning investment contracts as discussed in GASB Statement No. 31. The term *nonparticipating* means that the investment value does not vary with market interest rate changes. Investments which include securities traded on a national or international exchange are valued based on their last reported sales price (fair value). Investments that do not have an established market are reported at estimated fair value.

The Council also invests funds in the Louisiana Asset Management Pool (LAMP). LAMP is a local government 2a7-like investment pool established as a cooperative endeavor to enable public entities of the State of Louisiana to aggregate funds for investment. A 2a7-like pool is an external investment pool that is not registered with the Securities and Exchange Commission (SEC) as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's rule 2a7 of the Investment Company Act of 1940. However, LAMP, Inc. is subject to regulatory oversight by the state treasurer and its board of directors.

For financial statement purposes, LAMP investments are valued and reported at fair value based on quoted market rates. The fair market value of investments is determined on a weekly basis by LAMP to monitor any variances between amortized cost and market value. The value of the position in the external investment pool is the same as the net asset value of the pool shares. For purposes of determining participants' shares sold and redeemed, investments are valued at

amortized cost. LAMP seeks to maintain a stable net asset value of \$1.00 per unit, but there are no assurances that LAMP will be able to always achieve this objective. Because of its liquidity, the balance in the LAMP account is classified as a current asset on the Statement of Net Position.

**h. Receivables:**

The financial statements will contain an allowance for uncollectible property (ad valorem) tax if management estimates that some of the tax owed the Council will not be collected. When an allowance is considered appropriate by management, the amount will be applied to reduce the property tax receivable amount presented on the Statement of Net Position (Exhibit A) and the Balance Sheet (Exhibit C). See Note 3 for information about this year's allowance for uncollectible property taxes.

Management estimates that other receivables presented will be collected in full. However, if management becomes aware of information that would change its assessment about the collectability of these other receivables, management would write-off the receivables as bad debts at that time.

**i. Prepaid Expenses/Expenditures:**

In the government-wide financial statements prepaid expenses include amounts paid in advance for goods and services. These are shown as either current or other assets on the government-wide Statement of Net Position, depending on when management expects to realize their benefits.

In the fund financial statements, management has elected not to include amounts paid for future services as expenditures until those services are consumed. This method of accounting for prepaid expenditures helps assure management that costs incurred will be reported in accordance with the Council's cost reimbursement grants. These types of grants do not permit the Council to obtain reimbursement for qualified expenditures until the goods and services relating to them are consumed. As a result, the prepaid expenditures are shown as assets 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 classified as nonspendable to reflect the amount not currently available for expenditure.

j. **Capital Assets:**

The accounting and reporting treatment used for property, vehicles, and equipment (capital assets) depends on whether the capital assets are reported in the government-wide financial statements or the fund financial statements.

**Government-Wide Financial Statements**

Capital assets are long-lived assets purchased or acquired with an original cost of at least \$1,000 and have an estimated useful life of greater than one year. When purchased or acquired, these assets are recorded as capital assets in the government-wide statement of Net Position. If the asset was purchased, it is recorded in the books at its cost. If the asset was donated, then it is recorded at its estimated fair market value at the date of donation. Capital assets will also include major repairs to equipment and vehicles that significantly extend the asset's useful life. Routine repairs and maintenance are expensed as incurred.

For capital assets recorded in the government-wide financial statements, depreciation is computed and recorded using the straight-line method for the asset's estimated useful life. The Council follows a guideline issued by the State of Louisiana's Office of Statewide Reporting and Accounting to establish the useful lives of the various types of capital assets that are depreciated and the method used to calculate annual depreciation.

Using this guideline, the estimated useful lives of the various classes of depreciable capital assets are as follows:

Computer Equipment	5 years
Leasehold Improvements	20 years
Land Improvements	20 years
Nutrition Equipment	10 years
Vehicles	5 years
Other Equipment	6 years
Building	40 years

When calculating depreciation, the State's guideline assumes that capital assets will not have any salvage value and that a full year's worth of depreciation will be taken in the year the capital assets are placed in service, and any undepreciated amount will be taken in full in the year of disposal.

Land is a capital asset that is not depreciated.

### **Fund Financial Statements**

In the fund financial statements, capital assets used in the Council's operations are accounted for as capital outlay expenditures of the governmental fund that provided the resources to acquire the assets. Depreciation is not computed or recorded on capital assets for purposes of the fund financial statements.

k. **Unpaid Compensated Absences:**

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

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

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

The Council's personal leave policy, which includes sick leave, does not provide

for the vesting of personal leave thereby requiring the employee to be paid for any unused leave upon termination of employment. In past years, no amounts have been accrued as unpaid compensated absences in the government-wide financial statements relative to personal leave. However, for this fiscal year GASB 101 has been issued and it requires the Council to recognize a liability for nonvested leave that has not been used at year end if all of the following three criteria are true:

- The leave is attributable to services already rendered.
- The leave accumulates, which means it can be carried forward from one reporting period to the next.
- The leave is *more likely than not* (greater than 50% chance) to be used for time off or otherwise paid in cash or settled through noncash means. When evaluating the *more likely than not* criteria, management will use historical information about the use, payment, or forfeiture of nonvested type compensated absences.

For this fiscal year, the Council did not accrue any liability at year-end for personal leave because, when management evaluated the historical usage of accumulated personal leave, it concluded that it was *not likely* that material amounts of personal leave would be used in the future. Management will reevaluate personal leave each year to assess whether or not accrual of any liability is necessary.

**l. Advances from Funding Agencies:**

The Council reports advances from funding agencies on both the Statement of Net Position (government-wide) and the Balance Sheet (fund financial statements). Advances from funding agencies represent unexpended balances of grants awarded to the Council that are required to be returned to the funding agency at the end of the grant period. Grant funds due back to the funding agency are recorded as a liability when the amount due becomes known, normally when a final accounting is submitted to the funding agency. The Council did not have any advances from any funding agency at year-end.

**m. Unearned Revenue**

The Council reports unearned revenues on both the Statement of Net Position (government-wide) and the Balance Sheet (fund financial statements). Unearned revenues arise when the Council receives resources before it has a legal claim to them, as when grant monies are received before incurring qualifying

expenditures. In subsequent periods, when the Council has a legal claim to (earned) the resources, the liability for unearned revenue is removed from the Statement of Net Position and the Fund Balance Sheet, whichever the case might be, and the revenue is recognized. At year-end, the Council did not have any unearned revenue.

**n. Deferred Property Tax Revenue:**

Deferred property tax revenues arise when property taxes are expected to be received but not within 60 days after the end of the Council's fiscal year in which the taxes are levied. Deferred property tax revenues are reported on the Balance Sheet of the fund financial statements, but not on the Statement of Net Position, because the related revenues are recognized in the Statement of Activities using the full accrual basis of accounting. In subsequent periods when the deferred property tax revenues are collected, the deferral is removed from the Balance Sheet of the fund financial statements and revenues are recognized. The Council's deferred property tax revenue at the end of the year was not material, accordingly, no amounts have been presented in these financial statements.

**o. Deferred Outflows and Inflows of Resources**

Deferred outflows represent the consumption of the Council's net position that is applicable to a future reporting period. Deferred inflows represent the acquisition of net position that is applicable to a future reporting period. The Council did not have any deferred outflows or inflows of resources to report in any of its financial statements this year.

**p. Net Position in the Government-wide Financial Statements:**

Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources.

The Council reports three categories of net position, as follows:

- *Net investment in capital assets* – This component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding debt attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year end, the portion of the debt attributable to the unspent

proceeds is not included in this component of net position. Rather, that portion of the debt is included in the same component of net position as the unspent proceeds. At year-end, the Council did not have any borrowings that were related to capital assets.

- *Restricted net position* – This component reports the amount of net position with externally imposed constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- *Unrestricted net position* – This component is the balance (deficit) of all other elements in the statement of net position remaining after net investment in capital assets and restricted net position.

**q. Fund Equity – Fund Financial Statements:**

Governmental fund equity is classified as *fund balance*, which is classified based on the relative strength of the spending constraints placed on how the fund balance resources can be used, as follows:

- *Nonspendable*: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Management has classified prepaid expenditures as being nonspendable because these items are not expected to be converted to cash.
- *Restricted*: This classification includes amounts for which constraints have been placed on the use of resources and are either:
  - Externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or
  - Imposed by law through constitutional provisions or enabling legislation.

The Council did not have any restricted fund balances at year-end.

- *Committed*: This classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (resolution) of the Council's board of directors, which is the Council's highest level of decision-making authority. These amounts cannot be used

for any other purpose unless the board of directors removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Council did not have any committed resources as of year-end.

- *Assigned:* This classification includes spendable amounts that are reported in governmental funds *other than the General Fund*, that are neither restricted nor committed, and amounts in the General Fund that are intended to be used for a specific purpose in accordance with the provisions of GASB Statement 54. The intent of an assigned fund balance should be expressed by the Council's (1) board of directors, (2) its finance committee, or (3) an official, such as the executive director, to which the board of directors has delegated the authority to assign amounts to be used for a specific purpose. The Council did not have any assigned fund balance at year-end.
- *Unassigned:* This classification is the residual fund balance for the General Fund. It also represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund.

When fund balance resources are available for a specific purpose in more than one classification, the Council will use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed. The Council's management reserves the right to selectively spend unassigned resources first and to defer the use of the other classified funds.

**r. Management's Use of Estimates:**

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

**s. 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. 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. Occasionally, there are some programs that cannot absorb any indirect cost allocation according to their grant or contract limitations or management does not allocate any indirect costs because of the immateriality of the amounts involved.

**t. Elimination and Reclassifications:**

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

**u. Special Items:**

Special items are significant transactions or events that are either unusual in nature or infrequent in occurrence and that are within the control of the Council's management. Within in the control of management does not necessarily mean that management did control the transaction. It simply means that management *could* control it. Special items are reported separately in both the government-wide statement of activities and the governmental fund statements of revenues, expenditures, and changes in fund balances. The Council had no special items to report this year.

**Note 2 - Revenue Recognition**

Revenues are recorded in the government-wide statements when they are earned under the accrual basis of accounting.

Revenues are recorded in the fund financial statements using the modified accrual basis of accounting. In applying the susceptible to accrual concept using this basis of

accounting, intergovernmental grant revenues, program service fees (charges for services), interest income, and other types of revenues must be both measurable and available. However, the timing and amounts of the receipts of public support and miscellaneous revenues are often difficult to measure; therefore, they are generally recorded as revenue when received.

**Note 3 - Revenue Recognition - Property Tax**

The Council receives funds from two property tax assessments for the purpose of operating and maintaining programs for the elderly in St. Charles Parish. The initial property tax of .98 mills was renewed for a ten-year period, ending with the year 2027, by the voters of St. Charles Parish on December 10, 2016. The second millage equal to .8 mills was voted on and approved by the voters of St. Charles Parish on November 6, 2018. The taxes are based upon the assessed (appraised) value, less homestead exemptions, on all real and business personal property located within the Parish. The 1st day of January is used as the date to value the property subject to tax and make the annual assessment.

The gross assessed value as of January 1, 2024, of the certified property tax roll was \$3,355,128,837. After applying various exemptions of \$815,305,606, the net assessed value upon which the Council's property tax was computed was \$2,539,823,231. These assessed values have been computed after property tax abatements. Tax abatements are widely used by state and local governments to primarily encourage economic development. For financial reporting purposes, a tax abatement occurs when there is an agreement between a government and an individual or entity whereby the government agrees to forgo tax revenues and the individual or entity promises to subsequently take a specific action that will contribute to economic development or benefits the government or its citizens. This year the St. Charles Parish Government (SCPG) entered into various property tax abatements, which resulted in the Council receiving \$118,247 less in property tax revenues than if the abatements did not exist.

The maximum amount the Council may legally elect to assess property owners each year is 1.78 mills (.98 mill from the first millage and .80 mill from the second), however, for this fiscal year only .83 mills of the first .98 mills and .69 mills of the second .80 mills were assessed. Management initially estimated the gross amount of property tax payable to the Council for this fiscal year to be \$3,861,655. However, after the estimate was made, the Council was notified by the Sheriff's office of adjustments for supplements, reductions, and additional adjudicated/exempt taxes. As a result of the adjustments, the

Council's gross property tax revenue relating to the current year's property tax was changed to \$3,840,973 before any write-offs for estimated bad debts. Management's estimate for uncollectible property taxes this year was \$47,225, which has been applied as a reduction of this year's revenue and related receivable. The bad debt estimate includes protested tax assessments, which may or may not become collectible at a future date. In addition, the Council collected \$16,558 of prior year property taxes previously written off. As a result, the adjusted property tax revenue presented in this year's financial statements is \$3,810,306.

Property taxes are normally levied on November 15 and are considered delinquent if not paid by December 31 (the lien date). Most of the property taxes are collected during the months of December, January, and February. The St. Charles Parish Sheriff acts as the collection agent for the Parish's property taxes. The tax sale for the 2024 property tax was held June 4, 2025 and liens were filed on June 25, 2025.

For the fund financial statements, property taxes are recorded as receivables and deferred revenues at the time the tax levy is billed (November each year). As the taxes are collected and remitted to the Council, they are recorded as revenues in accordance with the modified accrual basis of accounting. The Council also accrues as current year revenues any property taxes it receives within 60 days of year-end because it considers those amounts to be measurable and available. The Council did not present any amounts this year as deferred property tax revenue because management estimates this amount to be immaterial to these financial statements.

For purposes of accruing property tax revenues in the government-wide financial statements, the Council follows the full accrual basis of accounting. This requires the Council to recognize property tax revenue based on the net assessed value provided by the Parish's assessor less any allowance for uncollectible amounts. Deferred property tax revenue is not recognized in the government-wide statements in contrast to the fund financial statements. If the fund financial statements do not present any amounts for deferred property tax revenues, then the amount of property tax revenues presented in the government-wide statements and the fund financial statements will be the same, which is the case this year.

Property tax revenues on the fund financial Statement of Revenues, Expenditures, and Changes in Fund Balances (Exhibit D) have been presented at their gross amount less any allowance for uncollectible amounts. In contrast, on the government-wide Statement of Activities (Exhibit B), property tax revenues have been presented net of any uncollectible amounts *and* intergovernmental expenses withheld by the Sheriff or the

Parish before remitting the tax revenue to the Council. For this year, the intergovernmental expenses totaled \$135,913 and consisted of *on-behalf payments for fringe benefits* (\$128,557 - also see Note 11) and insurance costs (\$7,356) for a Parish owned building being used by the Council. In contrast, for purposes of Exhibit D, intergovernmental expenditures of \$135,913 have been presented as a separate line item within the expenditures section of that statement rather than being netted against the gross property tax revenue.

#### **Note 4 - Cash and Investments**

The Council's operating account is a consolidated bank account, which is available for use by all funds. The purpose of the consolidated account is to reduce administration costs and facilitate cash management by allowing those funds with available cash resources to temporarily cover any negative cash balances in other funds.

At year-end, all of the Council's bank balances (operating account plus certificates of deposit) were secured 100% by FDIC insurance. Currently, only the first \$250,000 of deposits at each bank are covered by FDIC insurance. The Council's policy is to follow state law wherein all of its bank deposits are required to be covered with FDIC insurance or properly collateralized.

The Council also maintains a petty cash account of \$200 to pay for small, unexpected expenses that might arise during daily operations.

During the year, the Council might accumulate cash in excess of its immediate needs. To maximize its interest income, the Council's management will invest the excess cash. The Council's management has adopted an investment policy that is intended to follow Louisiana Revised Statute 33:2955, which sets forth a list of the types of investments in which a political subdivision may invest its temporarily idle funds. Accordingly, at year-end, the Council's management has invested \$250,000 in a certificate of deposit and \$5,306,234 in the Louisiana Asset Management Pool (LAMP). Both types of investments comply with state law and the Council's investment policy.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under Louisiana law. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S.

33:2955.

GASB Statement No. 40 *Deposit and Investment Risk Disclosure*, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk, and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool that, to the extent practical, invests in a manner consistent with GASB Statement No. 79. The following facts are relevant for 2a7 like investment pools:

- Credit risk: LAMP is rated AAAM by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM (to reset) for LAMP's total investments is 25 days and the WAM (to final) is 55 days as of June 30, 2025.
- Foreign currency risk: Not applicable to 2a7-like pools.

At June 30, 2025, the Council's cash and investments consisted of the following:

<u>Cash &amp; Investments</u>	<u>Cost</u>	<u>Interest Rate</u>	<u>Maturity</u>	<u>Credit Risk Category</u>
Cash:				
First American Bank - operating	\$ 118,708	None	Demand	Category 1
Petty Cash	<u>200</u>	None	N/A	None
Total Cash	<u>118,908</u>			
Investments:				
Certificates of Deposit:				
First National Bank	250,000	5.32%	2/17/2026	Category 1
LAMP	<u>5,306,234</u>	4.39%	Demand	Not Required
Total Investments	<u>5,556,234</u>			
Total Cash & Investments	<u>\$ 5,675,142</u>			
Unrestricted Purpose	\$ 5,675,142			
Restricted Purpose	<u>0</u>			
Total Cash & Investments	<u>\$ 5,675,142</u>			

Cost approximates fair value in the above table.

The certificate of deposit represents a nonparticipating interest-earning contract as described in GASB Statement No. 31; accordingly, it has been reported at cost in these financial statements. The maturity date of the certificate of deposit is before June 30, 2026; therefore, it is presented as a short-term investment on the Statement of Net Position.

#### **Note 5 - Receivable from GOEA**

At June 30, 2025, all amounts due to the Council under its government grants and contracts have been remitted to the Council. Accordingly, there is not any receivable from GOEA at year-end.

**Note 6 - Prepaid Expenditures and Expenses**

At year-end, prepaid expenditures and prepaid expenses consisted of the following:

<u>Nature of Prepaid</u>	<u>Amounts</u>
Insurance Premiums	\$ 69,859
Worker's Comp Premiums	10,481
Total	<u>\$ 80,340</u>

**Note 7 - Changes in Capital Assets**

A summary of changes in *depreciable* capital assets is as follows:

	<u>June 30, 2024</u>	<u>Additions</u>	<u>Dispositions</u>	<u>June 30, 2025</u>
Vehicles	\$ 576,641	\$ 90,779	\$ 0	\$ 667,420
Equipment	166,162	12,153	0	178,315
Building	4,869,256	0	0	4,869,256
Land improvements	58,921	0	0	58,921
Leasehold improvements	330,494	0	0	330,494
	<u>6,001,474</u>	<u>102,932</u>	<u>0</u>	<u>6,104,406</u>
Less: Accumulated Depreciation	<u>(725,920)</u>	<u>(216,392)</u>	<u>0</u>	<u>(942,312)</u>
Total	<u>\$ 5,275,554</u>	<u>\$ (113,460)</u>	<u>\$ 0</u>	<u>\$ 5,162,094</u>

The Council's management has reviewed the list of individual capital assets and does not believe any of the assets to be impaired as of year-end.

The Council also acquired land during FY 2021 which management used to build a multi-purpose facility in FY 2023. The total cost of the land was \$732,710, however, the Council only paid \$689,990 in cash to acquire it. The seller gave the Council an in-kind donation *credit* of \$42,720 towards the sales price at the time of closing.

All of the Council's fixed assets are subject to depreciation, except for land. Accordingly, the cost of the land has not been included in the table presented above.

Depreciation was charged to governmental activities as follows:

Supportive Services:		
Transportation for the elderly	\$	4,755
Nutrition Services:		
Congregate meals		2,789
Home-delivered meals		61,192
Senior citizen center operations		48,891
Transportation of the nonelderly		232
Administration		98,533
		<hr/>
Total Depreciation Expense	\$	<u>216,392</u>

The depreciation expense associated with the administration function relates to capital assets that essentially serve all functions. Accordingly, it is included as a direct expense of the administration function on the Statement of Activities and then allocated to other functions in accordance with the Council's method of allocating indirect expenses. The other depreciation amounts are charged as direct expenses to their related functions on the Statement of Activities.

**Note 8 - Accrued Compensated Absences**

The Council has two types of leave. They are annual leave, which is vested, and personal leave, which is nonvested. Vested leave means the employee has a legal right to receive payment for the unused portion upon termination or retirement. Nonvested leave can be accumulated by an employee but there is a maximum of 1,040 hours that can be accumulated. Both fulltime and parttime employees can earn annual and personal leave but only after they have worked one full year. Annual leave is awarded based on the number of years an employee has worked and ranges from 5 to 20 days per year. Twelve days of personal leave are awarded to an eligible employee each year. The Council has various restrictions on when and how each type of leave can be taken. In the case of personal leave, the employee must use the leave (12 days) that is earned in the current fiscal year first before using any in the accumulated *bank*. Generally, the personal leave awarded in the current year is sufficient for an employee. Occasionally, an employee will need to consume some of his accumulated *bank* of hours, which usually occurs if a significant medical need arises.

For purposes of the Statement of Net Position, the Council has presented only vested annual leave as a liability. The Council's management has not presented a liability for accumulated personal leave because it is nonvested and the amount that is probable of

being consumed in future years is not material to these financial statements in management’s opinion. The Council has also classified all of the accrued annual leave as a current liability because it is probable that the vested amounts will be used within a year. Any amounts that might be consumed after a year of when they are earned have been deemed to be not material by management.

In contrast, no liability for annual leave has been presented in the Balance Sheet of the fund financial statements because leave does not become a liability until the employee has made a request to use it or terminates employment with the Council. The following is a schedule of changes that occurred in the Council’s annual leave account during the fiscal year:

	Balance 6/30/2024	Net Increase (Decrease)	Balance 6/30/2025
Accumulated Unpaid Leave	\$ 9,768	\$ 6,311	\$ 16,079

**Note 9 - In-Kind Contributions**

The Council received various in-kind contributions during the year. The senior center meal site location in New Sarpy (full year) was provided without rental charge. However, the Council is responsible for paying the utility bill at this location. If the Council had to pay rent for the New Sarpy location, management estimates that the rent would have been \$6,000 for the full year’s use.

During the year the St. Charles Parish Sheriff and TRIAD distributed 689 informational flyers to the elderly as a crime prevention service provided by the Council. Management has estimated the value of this service to be \$834.

The Council is a distribution site for *Food for Seniors* where commodities (food boxes) are passed out to the elderly. The commodities are not actually donated to the Council as an in-kind contribution. The Council coordinates the distribution and provides the manpower to help another local non-profit entity distribute the food boxes. During the year the Council distributed 675 food boxes. The estimated value of the food within each box was \$75 (\$50,625 = total for all boxes).

Occasionally, the Council transports people that require assistance to make the trip. In such cases, the Council provides the transportation but cannot provide a person to assist the client being transported. The person who assists the client being transported is counted as in-kind support. Management estimates that if it had to pay these helpers, the total annual cost would have been \$14,400 (288 units at \$50/unit).

Public education units of service (22) were also provided during the year. Management valued this service at \$25 per unit or \$550.

No amounts have been recorded in these financial statements because accounting principles for governmental entities do not require the valuation and recording of in-kind contributions.

**Note 10 - Fund Balances - Fund Financial Statements**

At year-end the Council had expended all restricted funds, accordingly, there are no restricted fund balance components of its General Fund. In addition, the Council had no balances remaining in its special revenue funds. Usually, the fund balances of the special revenue funds are cleared out at year-end to comply with the administration and accounting policies of the grantor agencies that have awarded the Council certain grants.

The composition of the fund balance components of the General Fund are presented separately on Exhibit C.

**Note 11 - On-Behalf Payments for Fringe Benefits (public retirement systems)**

Because the Council is one of several governmental agencies receiving proceeds from a property tax assessment, state law (Revised Statute 11:82) requires the Council to bear a pro-rata share of the pension expense relating to state and statewide public retirement systems. The Council's pro-rata share of the required contribution was \$128,557 that was withheld by the St. Charles Parish Sheriff from property tax collections to satisfy the Council's obligation. The Sheriff withholds the entire amount of this obligation in December each year even though some of the property taxes may never be collected. None of the Council's employees participate in or benefit from any pension plan relating to this expenditure.

The following list presents the retirement systems that were funded by \$128,557 of the Council's property tax revenues this year:

Assessor's Retirement Fund	\$ 12,069
Clerks' of Court Retirement & Relief Fund	11,591
District Attorney's Retirement System	9,273
Municipal Employee's Retirement System	11,591
Parochial Employees' Retirement System	11,591
Registrar of Voters Employees' Retirement	2,897
Sheriff's Pension & Relief Fund	23,182
Teachers' Retirement System	46,363
	<u>\$ 128,557</u>

**Note 12 - 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.

**Note 13 - Income Tax Status**

The Council, a non-profit corporation, is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code of 1986, and as an organization that is not a private foundation as defined in Section 509(a) of the Code. The Council is also exempt from Louisiana income tax.

The Council does not file a Form 990 because the Internal Revenue Service has determined the Council to be an *affiliate of a governmental unit* within the meaning of Section 4 of Revenue Procedure 95-48, 1995-2 C.B. 418.

**Note 14 - Judgments, Claims, and Similar Contingencies**

As of the end of this fiscal year, the Council's management has no knowledge of any pending litigation, lawsuits, or claims against the Council. Management believes that any other unexpected lawsuits or claims that might be filed against the Council would be adequately covered by insurance or resolved without any adverse impact upon the Council's financial statements.

#### **Note 15 - Contingencies - Grant Programs**

The Council participates in a number of state and federal grant programs, which are governed by various rules and regulations. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Council has not complied with the rules and regulations governing the grants, funds received during the year and the collectability of any related receivable at year-end may be impaired. In management's opinion, there are not any contingent liabilities relating to noncompliance with the rules and regulations governing state and federal grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies. Audits of prior years have not resulted in any significant disallowed costs or refunds. Any costs that would be disallowed would be recognized in the period agreed upon by the grantor agency and the Council.

#### **Note 16 - Risk Management**

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

The Council's management has not purchased commercial insurance or made provisions to cover or reduce the risk of loss, as a result of business interruption and certain acts of God, like floods and earthquakes, or virus pandemics. The Council offers health insurance to all employees who work at least thirty (30) hours per week. The Council paid 65% of the total amount of the health insurance for each employee who elected to participate in the health insurance benefit. The Council's portion (cost) for its portion of the health insurance this year was \$40,603, whereas last year it was \$33,347.

#### **Note 17 - Deferred Compensation Plan**

The Council and its qualified employees participate in the Louisiana Deferred Compensation Plan (the Plan), which is a nonqualified deferred compensation plan created in accordance with Internal Revenue Code Section 457. Empower Retirement, LLC administers the plan. The Plan is available to all Council employees. Participation is not mandatory. The plan permits participating employees to defer up to the lesser of

(1) 100% of their taxable compensation or (2) \$23,000 (\$30,500 if over 50 years of age) per year. In addition, the Council will *match* 15% of the amount the participant defers. All amounts contributed to the plan by the employees and the Council are non- forfeitable thereby making them 100% vested by the employees. During the year, \$20,094 was contributed to the Plan via employee salary deferrals. The Council contributed \$3,014 as its matching share. The Plan does not meet the definition of a fiduciary fund; accordingly, the Council has not reported any amounts in these financial statements. The Council does not guarantee the benefits of any amounts contributed to the Plan.

**Note 18 - Economic Dependency**

The Council receives the majority of its revenue from grants administered through the Governor's Office of Elderly Affairs (GOEA) and property taxes from St. Charles Parish. The grant amounts are appropriated each year by the federal and state governments. The St. Charles Parish Assessor assesses the property taxes each year. 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. Also, if the property in St. Charles Parish were to be assessed at lower values due to natural disaster, a change in state law, or another unpredictable event, the amount the Council receives annually from the property tax could be affected adversely. Management is not aware of any actions or events that will adversely affect the amount of funds the Council will receive next year relating to amounts it usually receives from GOEA or the property tax.

**Note 19 - Interfund Transfers**

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

	<b>Operating Transfers</b>	
	<b>In From</b>	<b>Out To</b>
<b>General Fund:</b>		
Title III B Fund	\$ 0	\$ 950,687
Title III C-1 Fund	0	62,479
Title III C-2 Fund	0	828,911
Nonmajor Fund -Title III D Fund	0	18,683
Nonmajor Fund -Title III E Fund	0	32,389
Total General Fund	<u>0</u>	<u>1,893,149</u>
<b>Title III B Fund:</b>		
General Fund - Local funds	850,687	0
General Fund - PCOA grant	100,000	0
Total Title III B Fund	<u>950,687</u>	<u>0</u>
<b>Title III C-1 Fund:</b>		
General Fund - Local funds	51,566	0
General Fund - Supp. Senior Center grants	10,913	0
Nonmajor Fund - Senior Center	4,580	0
Total Title III C-1 Fund	<u>67,059</u>	<u>0</u>
<b>Title III C-2 Fund:</b>		
General Fund - Local funds	828,911	0
Total Title III C-2 Fund	<u>828,911</u>	<u>0</u>
<b>Nonmajor Fund in the Aggregate:</b>		
Major Funds		
General Fund - Local funds	51,072	0
Title III C-1 Fund from Senior Center	0	4,580
Total Nonmajor Funds in the Aggregate	<u>51,072</u>	<u>4,580</u>
<b>Total Transfers</b>	<u><u>\$ 1,897,729</u></u>	<u><u>\$ 1,897,729</u></u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) shift unrestricted revenues collected in the General Fund to finance various programs accounted for by special revenue funds to eliminate program deficits. These transfers

were eliminated as a part of the consolidation process in preparing the government-wide financial statements.

**Note 20 - Interfund Receivables and Payables**

Because the Council operates most of its programs under cost reimbursement type grants, some programs have to pay for costs using its General Fund money and then request reimbursement for the advanced costs under the grant programs. Such advances create short-term interfund loans. When interfund loans are present, they are eliminated as a part of the consolidation process in preparing the Government-wide Financial Statements. There were no interfund receivables or payables at year-end.

**Note 21 - Related Party Transactions**

There were no related party transactions during the year.

**Note 22 - Lease and Rental Commitments**

The Council did not have any short-term or long-term leases as of June 30, 2025 or during the fiscal year.

**Note 23 - Purchase Commitments**

The Council has no significant purchase commitments at year-end.

**Note 24 - Subsequent Events**

Management has evaluated subsequent events through December 12, 2025, which is the date the financial statements were available to be issued. There were no events that required disclosure.

**REQUIRED SUPPLEMENTARY FINANCIAL INFORMATION BY GASB 34**

**Budgetary Comparison Schedule - General Fund**

**St. Charles Council on Aging, Inc.**

**Luling, Louisiana**

**For the year ended June 30, 2025**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final (Amended)</u>	<u>Modified Accrual Basis</u>	<u>Favorable (Unfavorable)</u>
<b><u>REVENUES</u></b>				
Property Taxes	\$ 3,635,000	\$ 3,850,000	\$ 3,810,306	\$ (39,694)
Intergovernmental:				
GOEA - PCOA grant	100,000	100,000	100,000	0
GOEA - AAA primary grant	21,891	23,495	23,495	0
GOEA - MIPPA	4,800	5,900	5,900	0
GOEA - Supplemental Senior Center grant 1	3,100	3,100	3,100	0
GOEA - Supplemental Senior Center grant 2	7,813	7,813	7,813	0
Public Support:				
Restricted - United Way for transportation	15,824	10,000	10,000	0
Restricted - United Way for meals under 60	15,824	10,000	10,000	0
Restricted - general public	1,400	12,407	11,750	(657)
Unrestricted - general public & grants	2,000	3,500	3,285	(215)
Interest Income	153,000	191,250	212,550	21,300
Miscellaneous	14,000	14,000	8,174	(5,826)
<b>Total Revenues</b>	<b>3,974,652</b>	<b>4,231,465</b>	<b>4,206,373</b>	<b>(25,092)</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Personnel	202,635	111,104	111,075	29
Fringe	22,185	13,550	13,078	472
Travel	570	126	88	38
Operating Services	59,576	43,392	36,980	6,412
Operating Supplies	9,313	7,589	6,423	1,166
Other Costs	55,640	38,065	31,734	6,331
Meals -nonelderly (under 60)	19,394	6,140	5,876	264
Full Service Contracts	0	0	0	0
Utility Assistance	0	0	4,362	(4,362)
Capital Outlay	159,000	136,579	102,932	33,647
Intergovernmental	145,000	138,557	135,913	2,644
<b>Total Expenditures</b>	<b>673,313</b>	<b>495,102</b>	<b>448,461</b>	<b>46,641</b>
Excess of revenues over expenditures	3,301,339	3,736,363	3,757,912	21,549
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	0	0	0	0
Transfers out	(2,424,092)	(1,985,984)	(1,893,149)	92,835
<b>Total other financing sources (uses)</b>	<b>(2,424,092)</b>	<b>(1,985,984)</b>	<b>(1,893,149)</b>	<b>92,835</b>
<b>Net increase (decrease) in fund balance</b>	<b>\$ 877,247</b>	<b>\$ 1,750,379</b>	<b>1,864,763</b>	<b>\$ 114,384</b>
<b><u>FUND BALANCE</u></b>				
Beginning of year			3,846,661	
End of year			\$ 5,711,424	

See notes to required supplementary information.

**Budgetary Comparison Schedule - Title III B Fund**

**St. Charles Council on Aging, Inc.  
Luling, Louisiana  
For the year ended June 30, 2025**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final (Amended)</u>	<u>Amounts</u>	<u>Final Budget</u>
			<u>Modified</u>	<u>Favorable</u>
			<u>Accrual Basis</u>	<u>(Unfavorable)</u>
<b><u>REVENUES</u></b>				
Intergovernmental:				
Governor's Office of Elderly Affairs:				
Primary grant	\$ 67,914	\$ 72,580	\$ 72,580	\$ 0
Public Support (Restricted):				
Client contributions	300	400	373	(27)
Total Revenues	68,214	72,980	72,953	(27)
<b><u>EXPENDITURES</u></b>				
Current:				
Personnel	368,034	380,409	375,303	5,106
Fringe	48,465	53,220	51,162	2,058
Travel	1,091	407	610	(203)
Operating Services	154,425	182,039	174,414	7,625
Operating Supplies	58,939	56,833	52,278	4,555
Other Costs	9,727	10,710	12,437	(1,727)
Full Service Contracts	743,521	346,990	357,436	(10,446)
Total Expenditures	1,384,202	1,030,608	1,023,640	6,968
Excess of expenditures over revenues	(1,315,988)	(957,628)	(950,687)	6,941
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	1,315,988	957,628	950,687	(6,941)
Transfers out	0	0	0	0
Total other financing sources (uses)	1,315,988	957,628	950,687	(6,941)
Net increase (decrease) in fund balance	\$ 0	\$ 0	0	\$ 0
<b><u>FUND BALANCE</u></b>				
Beginning of year			0	
End of year			\$ 0	

See notes to required supplementary information.

**Budgetary Comparison Schedule - Title III C-1 Fund**

**St. Charles Council on Aging, Inc.  
Luling, Louisiana  
For the year ended June 30, 2025**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final (Amended)</u>	<u>Amounts</u>	<u>Final Budget</u>
			<u>Modified</u>	<u>Favorable</u>
			<u>Accrual Basis</u>	<u>(Unfavorable)</u>
<b><u>REVENUES</u></b>				
Intergovernmental:				
Governor's Office of Elderly Affairs:				
Primary grant	\$ 64,639	\$ 77,589	\$ 77,589	\$ 0
Public Support (Restricted) - Client Contributions	2,400	3,500	4,190	690
Total Revenues	67,039	81,089	81,779	690
<b><u>EXPENDITURES</u></b>				
Current:				
Personnel	65,892	74,207	68,167	6,040
Fringe	6,848	8,085	7,438	647
Travel	159	65	25	40
Operating Services	16,060	21,376	19,515	1,861
Operating Supplies	2,309	3,275	2,767	508
Other Costs	2,091	2,884	2,701	183
Meals	56,753	47,356	48,225	(869)
Total Expenditures	150,112	157,248	148,838	8,410
Excess of expenditures over revenues	(83,073)	(76,159)	(67,059)	9,100
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	83,073	76,159	67,059	(9,100)
Transfers out	0	0	0	0
Total other financing sources (uses)	83,073	76,159	67,059	(9,100)
Net increase (decrease) in fund balance	\$ 0	\$ 0	0	\$ 0
<b><u>FUND BALANCE</u></b>				
Beginning of year			0	
End of year			\$ 0	

See notes to required supplementary information.

**Budgetary Comparison Schedule - Title III C-2 Fund**

**St. Charles Council on Aging, Inc.  
Luling, Louisiana  
For the year ended June 30, 2025**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final (Amended)	Modified Accrual Basis	Favorable (Unfavorable)
<b><u>REVENUES</u></b>				
Intergovernmental:				
Governor's Office of Elderly Affairs:				
Primary grant	\$ 65,191	\$ 90,229	\$ 90,229	\$ 0
NSIP grant	70,000	28,198	27,940	(258)
Public Support (Restricted):				
Client contributions	36,000	38,500	38,906	406
Total Revenues	171,191	156,927	157,075	148
<b><u>EXPENDITURES</u></b>				
Current:				
Personnel	414,404	373,347	344,328	29,019
Fringe	44,901	43,291	38,322	4,969
Travel	1,179	400	274	126
Operating Services	183,619	206,730	157,668	49,062
Operating Supplies	35,422	34,236	29,096	5,140
Other Costs	12,845	13,363	13,228	135
Meals	437,605	412,041	403,070	8,971
Subcontracts	0	0	0	0
Total Expenditures	1,129,975	1,083,408	985,986	97,422
Excess of expenditures over revenues	(958,784)	(926,481)	(828,911)	97,570
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	958,784	926,481	828,911	(97,570)
Transfers out	0	0	0	0
Total other financing sources (uses)	958,784	926,481	828,911	(97,570)
Net increase (decrease) in fund balance	\$ 0	\$ 0	0	\$ 0
<b><u>FUND BALANCE</u></b>				
Beginning of year			0	
End of year			\$ 0	

See notes to required supplementary information.

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**St. Charles Council on Aging, Inc.**  
**Luling, Louisiana**  
**For the Year Ended June 30, 2025**

**Note 1 - Budgetary Reporting**

The budget information presented in this section of required supplementary information applies to *major* governmental funds for which annual budgets were adopted. Budgetary information for *nonmajor* funds has not been included anywhere in these financial statements.

The Council follows these procedures in establishing the budgetary data that has been presented as required supplementary information in these financial statements.

- The Governor's Office of Elderly Affairs (GOEA) notifies the Council each year as to the funding levels for each of its programs.
- Management makes revenue projections based on grants from other agencies, program service fees, public support (including client contributions), interest income, and other miscellaneous sources.
- Management makes projections of property tax revenues based on past trends and data available at the Parish Assessor's office to form expectations of future revenues.
- Management develops expenditure projections using historical information and changes to the upcoming year that management is aware of at the time of budget preparation.
- The Council's Executive Director and Finance Committee prepare a proposed budget based on the revenue and expenditure projections. The proposed budget is submitted to the Board of Directors for final approval.
- The Board of Directors generally reviews and adopts the budget for the next fiscal year at a regularly scheduled board of directors meeting before June of the current fiscal year. The original FY 2025 budget was approved at a board meeting on June 20, 2024.

- The adopted budget is forwarded to GOEA for final compliance approval.
- Unused budget amounts lapse at the end of each fiscal year (June 30). However, if a grant or contract is not completed by June 30, the Council will automatically budget funds in the next fiscal year to complete the grant or contract. An example where this might occur is when vehicles are acquired under federal matching programs. The *match* might be made in one year and the vehicles delivered in another year.
- The budget is prepared on a modified accrual basis, consistent with the basis of accounting, for comparability of budgeted and actual revenues and expenditures.
- Budgeted amounts included in the accompanying required supplementary information include the original adopted budget amounts and all subsequent amendments. During the fiscal year, management amended the Council's budget once at a board meeting on May 22, 2025, using a procedure similar to the one used to approve the original budget.
- Actual amounts are compared to budgeted amounts periodically during the fiscal year as a management control device.
- The Council may transfer funds between line items as often as required but must obtain compliance approval from GOEA for changes relating to funds received under grants from this state agency. As part of its grant awards, GOEA requires the Council to amend its budget in cases where actual costs for a particular line item exceed the budgeted amount by more than 10%, unless unrestricted funds are available to *cover* the overrun.
- Budgeted expenditures cannot legally exceed budgeted revenues on an individual fund level, unless a large enough fund balance exists to absorb the budgeted operating deficit.
- The Council is not required by state or local law to prepare a budget for every program or activity it conducts. Accordingly, some General Fund activities may not be budgeted, particularly if they are deemed to be immaterial by management.

**Note 2 - General Fund's Budgeted Operating Surplus (Deficit)**

Management originally budgeted an operating surplus of \$877,247 in the Council's General Fund. However, as the year progressed and actual data became available, management amended the budget to forecast an operating surplus of \$1,750,379. The primary reasons for the increase in the budgeted surplus were because the Council's actual property tax revenue and interest income were \$253,250 more and the General Fund expenditures were \$178,211 less than originally forecasted. In addition, transfers out to the various special revenue funds from the General Fund were \$438,108 less than originally forecasted.

**SUPPLEMENTARY FINANCIAL INFORMATION FOR GOEA ANALYSIS**

**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Nonmajor Governmental Funds**

**St. Charles Council on Aging, Inc.**

**Luling, Louisiana**

**For the year ended June 30, 2025**

	<u>Title III D Fund</u>	<u>Title III E Fund</u>	<u>Senior Center Fund</u>	<u>Totals</u>
<b><u>REVENUES</u></b>				
Intergovernmental:				
GOEA - Primary grant	\$ 3,677	\$ 21,564	\$ 88,057	\$ 113,298
Total revenues	<u>3,677</u>	<u>21,564</u>	<u>88,057</u>	<u>113,298</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Personnel	0	1,498	0	1,498
Fringe	0	156	0	156
Travel	0	1	0	1
Operating Services	0	412	69,480	69,892
Operating Supplies	0	53	13,997	14,050
Other Costs	0	37	0	37
Full Service Contracts	22,360	51,796	0	74,156
Meals	0	0	0	0
Capital Outlay	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditures	<u>22,360</u>	<u>53,953</u>	<u>83,477</u>	<u>159,790</u>
Excess of revenues over (under) expenditures	<u>(18,683)</u>	<u>(32,389)</u>	<u>4,580</u>	<u>(46,492)</u>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Operating transfers in	18,683	32,389	0	51,072
Operating transfers out	<u>0</u>	<u>0</u>	<u>(4,580)</u>	<u>(4,580)</u>
Total other financing sources (uses)	<u>18,683</u>	<u>32,389</u>	<u>(4,580)</u>	<u>46,492</u>
Net increase (decrease) in fund balances	0	0	0	0
<b><u>FUND BALANCE (DEFICIT)</u></b>				
Beginning of year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
End of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**Comparative Schedule of Capital Assets and  
Changes in Capital Assets**

**St. Charles Council on Aging, Inc.**

**Luling, Louisiana**

**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>
<b><u>Capital Assets</u></b>				
Land	\$ 732,710	\$ 0	\$ 0	\$ 732,710
Land Improvements	58,921	0	0	58,921
Building	4,869,256	0	0	4,869,256
Vehicles	576,641	90,779	0	667,420
Equipment	166,162	12,153	0	178,315
Leasehold Improvements	330,494	0	0	330,494
Construction in-process on new bulding	0	0	0	0
Total capital assets	<u>\$ 6,734,184</u>	<u>\$ 102,932</u>	<u>\$ 0</u>	<u>\$ 6,837,116</u>

**Investment in Capital Assets**

Property acquired with funds from:

FTA	\$ 255,356	\$ 0	\$ 0	\$ 255,356
General Fund (Local money)	6,394,975	102,932	0	6,497,907
General Fund: Noncash donation by seller of land	42,720	0	0	42,720
General Fund: Trade-in Allowance	13,313	0	0	13,313
PCOA - regular grants	2,216	0	0	2,216
PCOA - Act 55 grant	24,478	0	0	24,478
Senior Center	1,126	0	0	1,126
Total investment in capital assets	<u>\$ 6,734,184</u>	<u>\$ 102,932</u>	<u>\$ 0</u>	<u>\$ 6,837,116</u>

**SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY LOUISIANA LAW**

**Schedule of Compensation, Benefits and Other Payments to the Council's  
Executive Director**

**St. Charles Council on Aging, Inc.  
Luling, Louisiana  
For the year ended June 30, 2025**

**Executive Director's (Agency Head) Name: April Keller**

<b>Purpose</b>	<b>Amount</b>
Salary	\$ 91,238.40
Benefits-insurance (health)	11,262.75
Benefits-retirement - deferred compensation match	2,340.00
Benefits-other (describe) - FICA & LUTA	6,654.12
Benefits-other (describe) - worker's compensation	2,016.35
Reimbursements for using personal car for Council business	114.00
<b>Total</b>	<b>\$ 113,625.62</b>



**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  
St. Charles Council on Aging, Inc.  
Luling, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of St. Charles Council on Aging, Inc., Luling, Louisiana, (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 December 12, 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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. 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.

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 may exist that have not been 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



T. S. Kearns & Co., CPA  
Thibodaux, Louisiana  
December 12, 2025

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS

**St. Charles Council on Aging, Inc.**  
**Luling, Louisiana**  
**For the Year Ended June 30, 2025**

### SUMMARY OF AUDITOR'S REPORTS

- A. Type of auditor's report issued on the financial statements: Unmodified
- B. 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*:

Internal control over financial reporting:

- Material weaknesses identified? No
- Significant deficiencies identified? None were reported

Noncompliance material to the financial statements identified? No

- C. Federal Awards:  
Auditor's reports on compliance for each major federal award program and on internal control over federal awards are not applicable because federal award expenditures were less than \$750,000 and a single audit was not required this year.
- D. Was a management letter issued for this year's audit? No

## SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS

St. Charles Council on Aging, Inc.  
Luling, Louisiana  
For the year ended June 30, 2025

### **Financial Statement Findings**

The auditor did not report any financial statement findings in his audit of the Council's FY 2024 financial statements last year. Therefore, management has nothing to report in this section.

### **Major Federal Award Program Findings and Questioned Costs**

No matters were reported last year because last year's audit was not a Single Audit; therefore, there was no requirement for the auditor to report any findings with respect to major federal award programs.

### **Management Letter**

None was issued last year.

## MANAGEMENT'S CORRECTIVE ACTION PLAN

**St. Charles Council on Aging, Inc.**  
**Luling, Louisiana**  
**For the Year Ended June 30, 2025**

### **To the following oversight agencies for audit:**

**State:** Legislative Auditor of the State of Louisiana; and  
Governor's Office of Elderly Affairs.

**Name and address of independent public accounting firm:** T. S. Kearns & Co., CPA, 164 West  
Main Street, Thibodaux, LA 70301

**Audit period:** For the year ended June 30, 2025.

The auditor did not report any findings relating to the financial statements or federal awards. Accordingly, there was not any need for management to have a corrective action plan this year in response to findings or other matters.

If you have any questions regarding this corrective action plan, please call the Council's Executive Director, April Keller, at (985) 783-6683.