

CALDWELL COUNCIL ON AGING, INC.

Columbia, Louisiana

FINANCIAL STATEMENTS

June 30, 2025

Marsha O. Millican  
A Professional Accounting Corporation  
Shreveport, Louisiana

CALDWELL COUNCIL ON AGING, INC.

Table of Contents

June 30, 2025

INDEPENDENT AUDITOR'S REPORT	1-3
MANAGEMENT'S DISCUSSION AND ANALYSIS	4 - 14
BASIC FINANCIAL STATEMENTS	
GOVERNMENT WIDE FINANCIAL STATEMENTS:	
Statement of Net Position	15
Statement of Activities	16
FUND FINANCIAL STATEMENTS:	
Balance Sheet	17
Statement of Revenues, Expenditures, and Changes In Fund Balances	18
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	19
NOTES TO FINANCIAL STATEMENTS	20-40
SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GASB STATEMENT 34:	
Budgetary Comparison Schedule - General Fund	41
Budgetary Comparison Schedule - Supportive Services Fund	42
Budgetary Comparison Schedule - C-2	43
SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GOEA:	
Combining Statement of Program Revenues, Expenditures, and Changes in Fund Balances - Non-Major Special Revenue Funds	44
Schedule of General Fixed Assets and Changes in General Fixed Assets	45
OTHER SUPPLEMENTARY INFORMATION	
Schedule of Compensation, Benefits, and Other Payments to Agency Head	46

CALDWELL COUNCIL ON AGING, INC.

Table of Contents

June 30, 2025

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	47-48
SCHEDULE OF FINDINGS	49
CORRECTIVE ACTION TAKEN ON PRIOR YEAR FINDINGS	50



# Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Caldwell Council on Aging, Inc.  
Columbia, Louisiana

### Opinion

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

In my 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 Caldwell Council on Aging, Inc. as of June 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of Caldwell Council on Aging, Inc., and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### 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 Caldwell Council on Aging, Inc.'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

My 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 my opinion. 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, I:

- 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 Caldwell Council on Aging, Inc.'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Caldwell Council on Aging, Inc.'s ability to continue as a going concern for a reasonable period of time.

I am 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 I 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 and budgetary comparison information 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. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

#### **Supplementary Information**

My audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Caldwell Council on Aging, Inc.'s basic financial statements. The supplementary information required by GOEA and the schedule of compensation, benefits, and other payments to agency head, are presented for additional analysis and are not a required part of the basis 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 my opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reports Required by *Government Auditing Standards***

In accordance with Government Auditing Standards, I have also issued my report dated October 23, 2025, on my consideration of the Caldwell Council on Aging, Inc.'s internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Caldwell Council on Aging, Inc.'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 Caldwell Council on Aging, Inc.'s internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Mandra O. Mullican". The signature is written in a cursive, flowing style.

Certified Public Accountant  
October 23, 2025

## CALDWELL COUNCIL ON AGING, INC.

### Management's Discussion and Analysis

June 30, 2025

The following discussion and analysis of Caldwell Council on Aging, Inc.'s (the Council) financial performance provides an overview and analysis of the Council's 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. This document should be read in conjunction with basic financial statements, which follow this section.

### FINANCIAL HIGHLIGHTS

- The Council showed an increase in overall net position of \$71,754 this year.
- Net Capital Assets of the Council decreased by \$2,564 this year.
- The Council's revenue, on a modified accrual basis, decreased by \$19,924 this year.
- Expenditures, on a modified accrual basis, increased by \$ 59,753 this year.
- The fund balance for the Council's General Fund was \$886,375 at year-end, which is an increase of \$76,428 from the prior year.
- No deficit fund balances existed at year-end.

### HOW TO USE THIS ANNUAL REPORT

The Council's annual financial report consists of five main parts:

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

## CALDWELL COUNCIL ON AGING, INC.

### Management's Discussion and Analysis

June 30, 2025

Government-wide financial statements are comprised of the Statement of Net Position and the Statement of Activities. 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 and the Statement of Revenues, Expenditures, and Changes in Fund Balances, 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 than the government-wide financial statements by providing information about the Council's most significant funds.

The auditor has provided assurance in her 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 has also provided assurance about Supplementary Financial Information required by GOEA follows later in this reporting package. A user of this document should read the independent auditor's report carefully to ascertain the level of assurance being provided for each part of the financial section of the auditor's report.

### **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**

Management's analysis of the Council as a whole begins on page 15. When reading these financial statements, an important point to consider is whether the Council's finances as a whole, are better or worse off as a result of this year's activities. The Statement of Net Position and the Statement of Activities, referred to collectively as the government-wide financial statements, report information about the Council as a whole and about its activities in a way that helps when considering this point. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting method used by most private-sector companies. Also, under the accrual basis, all current year revenues and expenses are taken into account regardless of when cash is received or paid.

The government-wide financial statements report the Council's net position and changes in net position. Council has restricted net position of -0- which must be used for specific purposes, whereas \$875,952 of net position is unrestricted, meaning that they can be used for any program at management's discretion. The Statement of Net Position is designed to present the financial position of the Council as of year-end. Over time, increases or decreases in the Council's net position are one indicator of whether its financial position is improving or deteriorating. However, to assess the overall financial position of the Council, the reader must consider other non-financial factors, such as the condition of the Council's capital assets and facilities, the addition or termination of grants and other revenue sources, and the expansion or contraction of programs and services.

## CALDWELL COUNCIL ON AGING, INC.

### Management's Discussion and Analysis

June 30, 2025

The Statement of Activities provides information that shows how the Council's net position changed as a result of the year'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 the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will affect cash flows in future periods. All of the Council's significant activities are reported in the Statement of Activities, including an Administration function and a Health, Welfare, and Social Services function. The Health, Welfare and Social Services function is comprised of seven primary programs that include supportive social services, nutritional services, disease prevention and health promotion, family caregiver support, senior citizen activities, Medicare outreach and enrollment. Subprogram activities are also presented, in some cases, to help the reader analyze the Council's operations in more detail. 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 government 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. In other words, the people benefiting from the services are not required to pay for what they receive. If the Council charged fees with the intent to cover all or most of the cost of providing a service, that activity would be classified as a business-type activity. The Council does not have any business-type activities.

### **Fund Financial Statements**

The fund financial statements provide detailed information about the most significant funds, not the Council as a whole entity. In the fund financial statements, there are column presentations for a General Fund, one Special Revenue Fund that has been determined to be a "Major Fund," 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 these criteria but is believed to be important for the Council's financial statement users. This year the IIIB Supportive Services Fund is presented as a major fund. 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 expenditures for specified purposes other than debt service of 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 and other revenues.

The General Fund and Special Revenue Funds are considered governmental funds. Governmental funds focus on how money flows into and out of funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called the *modified* accrual basis of accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the Council's general government operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future for Council

## CALDWELL COUNCIL ON AGING, INC.

### Management's Discussion and Analysis

June 30, 2025

programs. The difference between net position of governmental activities and fund balances of the governmental funds is reconciled at the bottom of the Balance Sheet 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 that follows the Statement of Revenues, Expenditures, and Changes in Fund Balances for the Governmental Funds. These two reconciliations will facilitate the comparison between governmental activities and funds.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to the full understanding of the data provided in government-wide and fund financial statements. The notes to the financial statements follow the fund financial statements and should be read before making assumptions or drawing conclusions about the Council's financial condition.

### **SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GASB 34**

The Governmental Accounting Standards Board (GASB) Statement 34 requires budgetary comparison schedules for the General Fund and for each major Special Revenue Fund that has a legally adopted 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.

Management's Discussion and Analysis is also required supplementary information (RSI) by GASB Statement 34. However, GASB 34 requires it to 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.

### **OTHER SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GOEA**

The Governor's Office of Elderly Affairs (GOEA) has required the Council to present as schedules this information. This information will be used by GOEA to verify the accuracy of the 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.

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

The following table reflects condensed information on the Council's assets, liabilities, and net position for fiscal years 2025 and 2024.



CALDWELL COUNCIL ON AGING, INC

Management's Discussion and Analysis

June 30, 2025

	<u>2025</u>	<u>2024</u>	<u>Increase (Decrease)</u>
Current and Other Assets:			
Current Assets	\$ 948,053	\$ 875,047	\$ 73,006
Other Assets	-	-	-
Capital Assets, net of depreciation	<u>393,349</u>	<u>395,913</u>	<u>(2,564)</u>
Total Assets	<u>1,341,402</u>	<u>1,270,960</u>	<u>70,442</u>
Current and Other Liabilities	<u>72,101</u>	<u>73,413</u>	<u>(1,312)</u>
Total Liabilities	<u>72,101</u>	<u>73,413</u>	<u>(1,312)</u>
Net Position:			
Invested in Capital Assets	393,349	395,913	(2,564)
Restricted	-	-	-
Unrestricted	<u>875,952</u>	<u>801,634</u>	<u>74,318</u>
Total Net Position	<u>\$ 1,269,301</u>	<u>\$ 1,197,547</u>	<u>\$ 71,754</u>

As of June 30, 2025, the Council "as a whole" had assets greater than its liabilities of \$1,269,301 whereas at June 30, 2024 net position was \$1,197,547. This is an increase of \$71,754.

About 69% of the Council's total net position is unrestricted as of June 30, 2025 (67% for 2024). Unrestricted net position is important because it provides the discretionary resources management will need so that it can quickly adapt to changes in the economy, emergencies, unexpected needs, and reductions in or termination of grant revenues by government agencies.

The Council has restricted net position of at June 30, 2025 of \$-0- (\$-0- for June 30, 2024).

The net position that has been invested in capital assets is presented net of any related outstanding debt incurred to acquire them. For 2025, debt of \$-0- has to be subtracted from the capital asset amount. (\$-0- for 2024).

CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

The table presented below illustrates a condensed presentation of the revenues and expenses:

	<u>2025</u>	<u>% of Total</u>	<u>2024</u>	<u>% of Total</u>
<b><u>Revenues</u></b>				
Program Revenues:				
Operating Grants & Contributions	\$ 1,184,560	95.36%	\$ 1,181,521	96.67%
Capital Grants & Contributions	-	0.00%	-	0.00%
General Revenues				
Other General Revenues	57,589	4.64%	40,704	3.33%
<b>Total Revenues</b>	<u>1,242,149</u>	<u>100.00%</u>	<u>1,222,225</u>	<u>100.00%</u>
<b><u>Direct Program Expenses for the Health Welfare and Social Services Function:</u></b>				
Supportive Services:				
Transportation for the Elderly	135,752	11.60%	122,202	10.94%
Case Management	657,757	56.20%	584,637	52.36%
Other Supportive Services	40,138	3.43%	66,323	5.94%
Nutrition Services:				
Congregate Meals	50,854	4.35%	43,744	3.92%
Home-delivered Meals	78,092	6.67%	83,543	7.48%
Other Social Service Programs and Activities	14,900	1.27%	20,765	1.86%
<b>Direct Administrative Expenses</b>	<u>192,902</u>	<u>16.48%</u>	<u>195,436</u>	<u>17.50%</u>
<b>Total Expenses</b>	<u>1,170,395</u>	<u>100.00%</u>	<u>1,116,650</u>	<u>100.00%</u>
<b>Increase (Decrease) in Net Position</b>	<u>\$ 71,754</u>		<u>\$ 105,575</u>	

As illustrated by the table above, the Council gets most of its revenues from operating grants and contributions that are specifically related to a program and must be used in the programs to which they relate. Unrestricted grants and contributions make up the second largest percentage of revenues and this revenue is available to management to use at its discretion.

## CALDWELL COUNCIL ON AGING, INC.

### Management's Discussion and Analysis

June 30, 2025

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 allocations were made to the 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 this year and last year. The expense allocations are a good indication of the demand for each type of service.

The Council had a \$71,754 increase in its net position for YE 2025, whereas the increase in net position for for YE 2024 was \$105,575. There is a reconciliation that follows the Statement of Revenues, and Changes in Fund Balances that presents an analysis of why there are differences between that particular fund financial statement and the government-wide Statement of Activities for YE 2025.

### **AN ANALYSIS OF GOVERNMENTAL ACTIVITIES**

When reviewing the government-wide Statement of Activities, there are relationships that are important to the understanding of the Council's operations. As you can see, the Council's largest activities are transportation and nutrition services. The Council's main focus is to meet the needs of the elderly citizens of Caldwell Parish and right now, these services are in the greatest demand. However, there is a growing demand for other supportive services. As these demands increase, management will adjust its annual budget to reallocate available resources to meet the demands.

Another area of interest on the Statement of Activities relates to the total governmental activities column wherein the Council shows that most of the governmental activities have more expenses than revenues. None of the programs are expected to be truly self-supporting; and management has prepared budgets accordingly. However, on occasion, a program might "break even" or even make a slight "profit." Traditionally, general revenues are used to cover the excess of expenses over revenues in these activities. Without the unrestricted grants and contributions, the Council would have a difficult time providing 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 administrative costs from year to year as well as calculating the percentage administration expenses bears in relation to total expenses. For 2025, total administration expenses were \$192,902 or 16% of total expenses. For 2024, total administrative expenses were \$195,436 or 18% of total expenses. Administration expenses include indirect type costs, meaning these are costs that are not specifically identified with a particular program, but which benefit all programs.

CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

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

**Fund Balances**

The Council presents a combined governmental fund balance of \$886,425 (as shown on the Fund Financial Statement's Balance Sheet) at the end of this year, which is an increase of \$76,478 from 2024. When you look at the funds individually, you will see that the Council's General Fund increased by \$76,428 this year, while the Special Revenue Funds increased by \$50.

Also note that this year the Council has implemented the provisions of Governmental Accounting Standards Board Statement 34, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement will cause the components of the Fund Balance to be presented differently when compared to prior years.

**Revenues**

The combined fund revenues increased by \$19,924 this year versus last year, as shown in the table below.

	<u>2025</u>	<u>2024</u>	<u>Amount</u>	<u>Percent</u>
Intergovernmental	\$ 1,227,398	\$ 1,204,670	\$ 22,728	1.89%
Other	14,751	17,555	(2,804)	-15.97%
Total Revenues	<u>\$ 1,242,149</u>	<u>\$ 1,222,225</u>	<u>\$ 19,924</u>	<u>1.63%</u>

Most of the Council's activities were funded by federal, state, and local grants, which comprise the Council's intergovernmental revenues. The total of these types of grants was \$1,227,398 (2025) and \$1,204,670 (2024) and represent about 99% and 99% of the total revenues of the Council in 2025 and 2024, respectively. Most of these grants are restricted, which means that the money can only be used in certain programs. The amount of funds available from most of the grants remains rather constant from year to year; however, some grant amounts may vary based upon the level of service provided by the Council under the terms of the particular grant award.

CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

**Expenditures**

Total expenditures increased by \$59,753 this year, as shown in the table that follows.

	<b>2025</b>	<b>2024</b>	<b>Increase/(Decrease)</b>	
			<b>Amount</b>	<b>Percent</b>
Personnel	\$ 676,676	\$ 616,447	\$ 60,229	9.77%
Fringe	67,642	65,004	2,638	4.06%
Travel	54,178	46,280	7,898	17.07%
Operating Services	176,326	157,759	18,567	11.77%
Operating Supplies	40,590	45,751	(5,161)	-11.28%
Other Costs	33,258	60,211	(26,953)	-44.76%
Meals	99,672	101,024	(1,352)	-1.34%
Capital Outlay	17,329	13,442	3,887	75.58%
Total	<u>\$ 1,165,671</u>	<u>\$ 1,105,918</u>	<u>\$ 59,753</u>	<u>5.40%</u>

**AN ANALYSIS OF THE GENERAL FUND BUDGET**

Over the course of the past fiscal year, the budget was amended one time. The amendment effectively approves any expenditures that had already been incurred that exceeded its original budgeted amount. The primary reasons for amending the budget are to account for unanticipated changes in both revenues and expenditures and to prevent compliance violations under the Council's grants from Capital Area Agency and GOEA.

A schedule of the original and amended budgets for the Major Funds can be found in the Supplementary Financial Information Required by GASB Statement 34 section of this report.

CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

**ANALYSIS OF CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets, Net of Depreciation**

	<b>2025</b>	<b>2024</b>	<b>Increase/ Decrease</b>
Buildings	\$ 124,745	\$ 128,895	\$ (4,150)
Building Improvements	112,112	118,213	(6,101)
Land	140,463	140,463	-
Furniture & Equipment	16,029	8,342	7,687
	<u>\$ 393,349</u>	<u>\$ 395,913</u>	<u>\$ (2,564)</u>

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

The Council receives most of its funding from federal and state agencies. Because of this, the source of income for the Council is rather steady. However, some of the Council's grants and contracts are contingent upon the level of service provided by the Council; therefore, revenues may vary from year to year. All of the Council's grants and contracts from the usual federal and state agencies have been awarded for YE 2026; there were no significant changes to the funding levels or terms of the grants or contracts. Accordingly, the initial budget has been set to provide the same programs and and similar levels of service next year. GOEA has approved the Council's budget for next year. There are no plans to add or discontinue any significant programs for next year.



CALDWELL COUNCIL ON AGING, INC.

Management's Discussion and Analysis

June 30, 2025

**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 Mrs. Monica Pauley, Executive Director, at the Council's office located at 307 Main Street, Columbia, Louisiana, or by phone at (318) 649-2584.

CALDWELL COUNCIL ON AGING, INC.

Government Wide Statement of Net Position

June 30, 2025

	<u>Governmental Activities</u>
Assets	
Cash	\$ 866,351
Grants and contracts receivable	81,702
Capital assets, net of accumulated depreciation	<u>393,349</u>
Total assets	<u>1,341,402</u>
Deferred outflows of resources	<u>-</u>
Liabilities	
Accounts payable	29,808
Accrued compensated absences	10,473
Due to funding agency	<u>31,820</u>
Total liabilities	<u>72,101</u>
Deferred inflows of resources	<u>-</u>
Net position	
Invested in Capital Assets, net of debt	393,349
Unrestricted	<u>875,952</u>
Total net position	<u><u>\$ 1,269,301</u></u>

The accompanying notes are an integral part of this statement.

CALDWELL COUNCIL ON AGING, INC.

GOVERNMENT WIDE STATEMENT OF ACTIVITIES

For the Year ended June 30, 2025

Functions/Programs	Direct Expenses	Indirect Expenses	Program Revenues			Capital Grants and Contributions	Net (Expenses) Revenues and Increases (Decreases) in Net Position Total Governmental Activities
			Charges for Services	Operating Grants and Contributions			
Governmental Activities							
Health, Welfare & Social Services:							
Supporting Services:							
Homemaker	31,133	12,512	-	39,034	-	\$	(4,611)
Information and Assistance	6,473	2,602	-	8,115	-		(960)
Outreach	1,055	424	-	1,323	-		(156)
Transportation	135,752	54,538	-	170,209	-		(20,081)
Other Services	1,477	595	-	1,852	-		(220)
Case Management	657,757	70,799	-	786,186	-		57,630
Nutrition Services:							
Congregate Meals	50,854	11,321	-	56,110	-		(6,065)
Home Delivered Meals	78,092	21,996	-	90,326	-		(9,762)
Disease Prevention and Health Promotion	5,500	592	-	5,500	-		(592)
National Family Caregiver Support	9,400	1,018	-	9,400	-		(1,018)
Administration	192,902	(176,397)	-	16,505	-		-
Total Governmental activities	<u>\$ 1,170,395</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,184,560</u>	<u>\$ -</u>	\$	14,165
General Revenues:							
Grants and contributions not restricted to specific programs							50,167
Miscellaneous							7,422
Total general revenues and special items							57,589
Increase (Decrease) in net position							71,754
Net position- beginning of year							1,197,547
Net position - end of the year						\$	1,269,301

The accompanying notes are an integral part of this statement.

CALDWELL COUNCIL ON AGING, INC.

Balance Sheet  
Governmental Funds

June 30, 2025

	General Fund	Title IIIB	Title IIIC-2	Non-Major Funds	Total
Assets					
Cash	\$ 866,351	\$ -	\$ -	\$ -	\$ 866,351
Grants and contracts receivable	81,652	-	-	50	81,702
Due from other funds	-	-	-	-	-
Total Assets	<u>\$ 948,003</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ 948,053</u>
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	\$ 29,808	\$ -	\$ -	\$ -	\$ 29,808
Due to funding agency	31,820	-	-	-	31,820
Due to other funds	-	-	-	-	-
Total Liabilities	<u>61,628</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,628</u>
Fund Balances:					
Reserved for NSIP	-	-	-	50	50
Unassigned	<u>886,375</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>886,375</u>
Total Fund Balances	<u>886,375</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>886,425</u>
Total Liabilities and Fund Balances	<u>\$ 948,003</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ 948,053</u>

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

Compensated absences are not paid out of current financial resources and are not reported in the funds. (10,473)

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 393,349

Net Position of Governmental Activities \$ 1,269,301

The accompanying notes are an integral part of this statement.

CALDWELL COUNCIL ON AGING, INC.

Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
For the Year Ended June 30, 2025

	General	Supportive Services	C-2	Non-Major Funds	Total
<u>REVENUES</u>					
Intergovernmental:					
Governor's Office of					
Elderly Affairs	\$ 177,418	\$ 44,034	\$ 61,087	\$ 68,449	\$ 350,988
American Rescue Funds	-	19	11,517	3,579	15,115
STPH Funds			-		-
Louisiana DOTD	75,109	-	-	-	75,109
Health & Hospitals	786,186	-	-	-	786,186
Public Support:					
Unrestricted	-	-	-	-	-
Restricted - Utility					-
Programs	-	-	-	-	-
Client Contributions	1,128	971	3,169	2,061	7,329
Miscellaneous	7,422	-	-	-	7,422
Total Revenues	<u>1,047,263</u>	<u>45,024</u>	<u>75,773</u>	<u>74,089</u>	<u>1,242,149</u>
<u>EXPENDITURES</u>					
Health, Welfare & Social					
Services					
Current:					
Salaries	572,865	77,294	16,459	10,058	676,676
Fringe	56,170	8,507	1,912	1,053	67,642
Travel	52,590	1,249	245	94	54,178
Operating services	122,573	41,129	10,178	2,446	176,326
Operating supplies	22,988	14,305	2,855	442	40,590
Other costs	15,240	2,096	631	15,291	33,258
Meals	-	-	58,046	41,626	99,672
Capital outlay	17,329	-	-	-	17,329
Total expenditures	<u>859,755</u>	<u>144,580</u>	<u>90,326</u>	<u>71,010</u>	<u>1,165,671</u>
Excess (deficiency) of					
revenues over					
expenditures	187,508	(99,556)	(14,553)	3,079	76,478
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	79	99,556	14,553	2,386	116,574
Operating transfers out	<u>(111,159)</u>	<u>-</u>	<u>-</u>	<u>(5,415)</u>	<u>(116,574)</u>
Excess (deficiency) of revenues and					
other sources over expenditures					
and other uses	76,428	-	-	50	76,478
<u>FUND BALANCES</u>					
Beginning of year	809,947	-	-	-	809,947
End of year	<u>\$ 886,375</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ 886,425</u>

The accompanying notes are an integral part of this statement.

CALDWELL COUNCIL ON AGING, INC.

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

Year Ended June 30, 2025

Net Increase (Decrease) in fund balances total governmental funds.	\$ 76,478
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 (\$18,747) exceeds capital outlay (\$17,329) in the current period.	(1,418)
Other transactions involving fixed assets	(1,146)
Proceeds from debt are recorded as revenue in the funds, but are recorded in the statement of net position as liabilities	-
Long term liabilities applicable to the Council's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities	
Repayment of long-term debt	-
Change in compensated absences	(2,160)
Increase (Decrease) in net position of governmental activities.	<u>\$ 71,754</u>

The accompanying notes are an integral part of this statement.



CALDWELL COUNCIL ON AGING, INC.

Notes to the Financial Statements

June 30, 2025

**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting and reporting policies of Caldwell Council on Aging (the Council) to the accounting principles generally accepted in the United States of America (GAAP) applicable to governmental units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental and financial principles. Governments are also required to follow 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 pertaining to the employment, financial status, recreation, social adjustment, mental and physical health or other conditions affecting the welfare of the aging in Caldwell 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 parish and state; to provide for the mutual exchange of ideas and information on the parish and state level; to conduct public meetings; to make recommendations for improvements and additional resources; to promote the welfare of aging people; to coordinate and monitor services with other local agencies serving the aging people of the parish; to assist and cooperate with the Governor's Office of Elderly Affairs (GOEA) and other departments of state and local governments 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 Caldwell Parish include congregate and home-delivered meals, nutritional education, information and assistance, outreach, homemaker services, transportation, legal assistance, and in-home respite care.

**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF ACCOUNTING POLICIES (Continued)**

**b. Reporting Entity**

In 1964, the State of Louisiana passed Act 456 authorizing the charter of a 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 (La. R.S. 46:931) with the specific intention that GOEA administer and coordinate services and programs for the elderly population of Louisiana through sixty-four voluntary councils on aging.

Before a council on aging can begin operations in a specific parish, its application 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.

Caldwell Parish Council on Aging (the Council) is a legally separate, non-profit, public corporation. The Council incorporated under the provisions of Title 12, of the Louisiana Revised Statutes on June 25, 1969.

A board of directors, consisting of 17 voluntary members, who serve three-year term, governs the Council. The board of directors is comprised of, but not limited to representatives of the Parish's elderly population, general public, private businesses and elected public officials. Board members are elected in the following manner:

- The Council conducts an annual membership drive the first week of November. The membership rolls are closed two weeks prior to the annual meeting. Membership applications are available at the Council's office during regular office hours.
- Members of the board of directors are elected by the general membership of Caldwell Council on Aging, Inc. at the annual meeting.

Membership in the Council is open at all times, without restriction, to all residents of Caldwell 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.

**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**b. Reporting Entity (Continued)**

Based on the criteria set forth in GASB Statement 14, *The Financial Reporting Entity*, the Council is not a component unit of another primary government, nor does it have component units that are related to it. In addition, based on the criteria set forth in this statement, the Council has presented its financial statements as a special purpose, stand alone government; accordingly, it is applying the provisions of Statement 14 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, the purpose of which are to report individual major governmental funds and combined nonmajor funds.

Both the government-wide and fund financial statements categorize primary activities either "governmental" or "business-type". The Council's functions and programs have 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 Financial Statements:**

The government-wide financial statements include the Statement of Net Position and Statement of Activities 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 year. Intergovernmental revenues primarily support governmental activities.

In the government-wide Statement of Net Position, only one column of numbers has been presented for total governmental activities. The numbers 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 net capital assets, net of related debt; restricted net position; and unrestricted net position.

**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF ACCOUNTING POLICIES (Continued)**

**c. Basis of Presentation of the Basic Financial Statements (Continued)**

The government-wide Statement of Activities reports both the gross and net cost of the Council's functions and significant programs. Many functions and programs supported by general government revenues such as intergovernmental revenues and unrestricted public support, particularly if the function or program has a net cost. The Statement of Activities begins by presenting gross direct and indirect expenses that include depreciation and amortization, and then reduces the expenses by related 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 be directly associated with the function or program to be used to directly offset its 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 expenses among various functions and programs in accordance with OMB Circular A-*Cost Principles for States, Local, and Indian Tribal Governments*. The Statement of Activities shows this allocation in a separate column labeled "indirect expenses."

In the Statement of Activities, charges for services represent program revenues by the Council when it renders services provided by a specific function or program to people or other entities. Unrestricted contributions, unrestricted grants, interest and miscellaneous revenues that are not included among program revenues are instead as general revenues in this statement. 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 material special items this year.

**Fund Financial Statements:**

The fund financial statements present financial information very similar to that which was included in the general-purpose financial statements issued by governmental entities before GASB Statement No. 34 required the format change.

The daily accounts and operations of the Council continue to be organized using 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.

**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**c. Basis of Presentation of the Basic Financial Statements (Continued)**

The Council uses governmental fund types. The focus of the governmental funds' measurement (in the fund statements) is on determination of the 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 in 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. The nonmajor funds are summarized by category or fund type into a single column in the fund financial statements.

Governmental fund equity is called the fund balance. Fund balance is further classified on a hierarchy that shows, from the highest to the lowest, the level or form of constraints on a 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:

**The General Fund** is the primary operating fund of the Council and is used to account for all the 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. Expenditures to acquire fixed assets and expenditures costs not allowed by another program due to budget limitations or the nature of the expenditures, are charged to the local program. Because of their unrestricted nature, local funds are often transferred to other programs to eliminate deficits in cases where expenditures of the other programs exceeded their revenues. In addition, capital outlay expenditures are usually made with local funds to minimize restrictions on the use and disposition of fixed assets.

**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**c. Basis of Presentation of the Basic Financial Statements (Continued)**

**PCOA Funding**

PCOA funds are appropriated annually for the Council by the Louisiana Legislature and are remitted to the Council via the Governor's Office of Elderly Affairs (GOEA). The Council's management may use these "Act 735" funds at its discretion to fund any programs provided the program is benefiting elderly people (those who are at least 60 years old). In FY 2025 the Council transferred monies to the following funds :Title IIIB - (\$38,643, Title III C-2 - (\$9,138), and Title IIID - (\$2,386).

**Senior Center and Supplemental Senior Center Funding**

Senior Center and Supplemental Senior Center grant funds are also appropriated annually for the Council and remitted to the Council via GOEA. These grant funds can be used at management's discretion to pay for costs of any program involving elderly persons who are at least 60 years old. To obtain supportive services and participate in activities which foster their independence, enhance their dignity, and encourage their involvement in and with the community, the elderly person will come to a "senior center". During the year, management transferred all of its Senior Center (\$50,000) and Supplemental Senior Center (\$10,913) grant funds to subsidize Title IIIB Fund's cost of providing supportive social services to elderly persons who use the senior centers.

**Transportation Program Services**

The Council provides various transportation services to the residents of Caldwell who are at least 60 years old, which are accounted for in the "Elderly Transportation" program of the Title III B Fund.



**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**c. Basis of Presentation of the Basic Financial Statements (Continued)**

**NonMajor Governmental Funds:**

**Title III B Fund**

The Title III B Fund is used to account for funds used to provide various types of supportive social services to the elderly. GOEA has established the criteria for a qualifying unit of service for each Title III program. Specific supportive services, with the number of units provided during the fiscal year, are as follows:

<u>Type of Service Provided</u>	<u>Units</u>
Information and Assistance	169
Outreach	38
Homemaker	554
Transportation for persons age 60 or older	7,808

There were six sources of revenues received this year that form the basis of this fund: Special Programs for the Aging - Title III, Part B - Grants for Supportive Services - (\$44,034) restricted, voluntary contributions from those persons who received supportive services (\$971), Senior Center Funds - (\$50,000) Supplemental Senior Funds - (\$10,913), PCOA - (\$38,643) and American Rescue Funds - (\$19).

**Title III C-1 Fund**

The Title III C-1 Fund accounts for funds used to provide nutritional congregate meals to persons age 60 or older in strategically located centers throughout Caldwell Parish. During the year, the Council provided 6,246 meals to persons eligible to participate in this program. The three 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 (\$50,470), American Rescue - (\$3,579), and restricted voluntary contributions from the public (\$2,061).

**Title III C-2 Fund**

The Title III C-2 Fund accounts for funds that are used to provide nutritional meals to homebound persons who are age 60 or older. During the year the Council provided 8,576 home-delivered meals.

**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**c. Basis of Presentation of the Basic Financial Statements (Continued)**

There were five sources of revenue received this year that form the basis of this fund: Special Programs for the Aging - Title III, Part C-2 - Nutrition Services funds (\$61,087); NSIP funds (\$5,415); restricted voluntary contributions from the public (\$3,169); PCOA - (\$9,138) and American Rescue Funds - (\$11,517).

**Title III D Fund**

The Title III D Fund is used to account for funds used for disease prevention and health promotion (wellness) activities. During the year the Council provided 796 units of service of medication management to eligible participants. The main source of the revenue forming the basis for this fund is a grant the Council received from GOEA via CAAA for Special Programs for the Aging - Title III, Part D - Disease Prevention and Health Promotion Services.

**Title III E Fund**

The Title III E Fund is used to account for funds that are used to provide support for family caregivers and for grandparents or older individuals who are relative caregivers. During the year, the Council provided 376 units of respite under this program. The main source of the revenue forming the basis for this fund is a grant the Council received from GOEA for the Title III, Part E - National Family Caregivers Support Program.

**Utility Assistance Fund**

This fund is used to account for the administration of the utility assistance programs that are sponsored by local utility companies. The companies collect contributions from service customers and remit the funds to the parish councils on aging throughout the state to provide assistance to the elderly for the payment of utility bills. The Council provided no units of service under this program.

**Medicare Improvement for Patients and Providers Act (MIPPA) Fund**

The MIPPA Fund is used to account for funds relating to supporting outreach and assistance efforts directed toward Medicare beneficiaries with limited incomes who may be eligible for Medicare Part D, Low Income Subsidy (LIS) and Medicare Savings Plan (MSP) programs. The goal is to provide outreach to individuals in Caldwell Parish, Louisiana with special emphasis on rural communities and to increase awareness. The Council did not receive MIPPA funds in FY 2025.



## **PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **c. Basis of Presentation of the Basic Financial Statements (Continued)**

#### **EFSP Fund**

The EFSP Fund is used to account for the administration of the Emergency Food and Shelter National Board Program (EFSP), the purpose of which is to supplement food and shelter assistance to individuals. Funds are provided by the U.S. Department of Homeland Security's Federal Emergency Management Agency (FEMA) to the United Way of America, which in turn "passes through" the funds to the Council. The Council did not receive EFSP Funds in FY 2025.

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

Measurement focus is a term used to describe "which" transactions are recorded in 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 government-wide financial statements are 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 timing of related cash flows.

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

Governmental fund level 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) decreases (expenditures and other uses) in net current assets. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; when they are both measurable and available. "Measurable" means the amount of 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 sixty days of the current fiscal year end. Expenditures are generally recorded on 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, judgments, and compensated absences are recorded as expenditures when paid with expendable

**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**d. Measurement Focus and Basis of Accounting (Continued)**

available financial resources. Depreciation and amortization are costs that are not recognized in the governmental funds.

**e. Interfund Activity**

In the fund financial statement, 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.

For the purpose 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. At year end, there was no restricted cash.

**g. Receivables**

The financial statements for the Council do not contain an allowance for uncollectible receivables because management believes all amounts will be collected. However, if management becomes aware of information that would change its assessment about collectability of any receivable, management would write off the receivable as a bad debt at that time.

**h. Investments**

GASB Statement 31 requires the Council to report its investments at fair value in the balance sheet, except for investments in non-participating interest-earning contracts, as non-negotiable certificates of deposit with redemption terms that do not consider market rates. This type of investment is reported using a cost-based measure, provided the fair market value of the contract is not significantly affected by the impairment of credit standing of the issuer or other factors. The Council did not own any investments of this type at year end.

**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**h. Investments (Continued)**

Investments, which include securities traded on a national or international exchange, valued based on their last reported sales price. Investments that do not have an established market value are reported at estimated fair value. The Council did not own any investments of this type at year-end.

**i. Prepaid Expenses/Expenditures**

Prepaid expenses include amounts paid in advance for goods and services. Prepaid expense 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 goods and 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, prepaid expenditures are shown as an asset on the balance sheet of the fund financial statements until they are consumed. In addition, a corresponding amount of the fund balance of the General Fund has been classified as nonspendable to reflect the amount of fund balance not currently available for expenditure.

For purposes of presenting prepaid expenses in the government-wide statements, the Council will follow the same policy it uses to record prepaid expenditures in the fund financial statements with one exception. Disbursements made as "matching" to acquire vehicles that will be titled to another government are recorded as prepaid expense and amortized in the Statement of Net Position to better present this type of transaction and to keep from distorting the Council's transportation expenses in the Statement of Activities. In contrast, 100% of the "matching" payments are in the fund financial statements as intergovernmental expenditures when the vehicles are received.

**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.

**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**j. Capital Assets (Continued)**

**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 assets 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:

Office equipment - other than computer	6 years
Vehicles	5 years
Computer equipment	5 years
Leasehold improvements	20 years
Nutrition equipment	10 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 or disposed.

**k. Non-Current (Long-Term) Liabilities**

The accounting treatment of non-current liabilities depends on whether they are in the government-wide or fund financial statements. In the government-wide statements, all non-current liabilities that will be repaid from governmental resources are reported as liabilities. In the fund financial statements, non-current liabilities for governmental funds are not reported as liabilities or presented elsewhere in these statements.

**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**l. Unpaid Compensated Absences**

The Council's policy for vacation time allows its employees to accumulate earned but unused vacation leave. Accordingly, a liability for unpaid vacation leave has been recorded in the Government-Wide Statements. The amount accrued as the 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.

**m. Advances from Funding Agency**

Advances from funding agency represent unexpected balances of grants awarded to 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 amount due becomes known, normally when a final accounting is submitted to the funding agency. The Council owed \$31,820 to the funding agency at June 30, 2025.

**n. 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.

The Council had no unearned revenue at June 30, 2025.

**o. Net Position in the Government-Wide Financial Statements**

In the government-wide Statement of Net Position, the net position amount is displayed in three different components:

- Invested in capital assets - This component consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those capital assets.

**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**o. Net Position in the Government-Wide Financial Statements (Continued)**

- Restricted net position - This component consists of net position with constraints on the use either by (1) external groups such as creditors, grantors, contributors, laws or regulations of other governments; or (2) law through constitutional or enabling legislation.
- Unrestricted net position - This component consists of all other net position that does not meet the definition of "restricted" or "invested in capital" assets.

When both restricted and unrestricted resources are available for use, it is the policy to use restricted resources first to finance its activities.

**p. Fund Equity - Fund Financial Statements**

Governmental fund equity is classified as fund balance. Beginning with FY 2010, the Council's management implemented GASB Statement 54, *Fund Balance Reporting Governmental Fund Type Definitions*. This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe relative strength of the spending constraints placed on the purposes for which can be used:

- 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 as this item is not expected to be converted to cash.
- Restricted: This classification includes amounts for which constraints have been placed on the use of resources that 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.

**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**p. Fund Equity - Fund Financial Statements (Continued)**

- **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-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 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 amounts that are constrained by the intent to be used for a specific purpose but are neither restricted nor committed. This intent 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 has no 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 multiple classifications, the Council will generally use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed. However, the Council's management reserves the right to selectively spend unassigned resources first and to defer the use of other classified funds.

**q. Management's Use of Estimates**

The preparation of financial statements in conformity with U.S. 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.



**Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**r. 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 costs of the Administration function. The net cost of the Administration function is allocated using a formula based primarily on the relationship the direct cost a program bears to the cost of all programs. There are some programs that cannot absorb any indirect expense allocation according to their grant or contract restrictions.

**s. 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.

**t. Accounting Pronouncement**

Management has adopted the provisions of Governmental Accounting Standards Board Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. The main financial statement effects relating to this accounting standard are how the components of the Council's fund balances will be presented on the fund balance sheet and on the presentation of special revenue funds on the statement of revenues, expenditures and changes in fund balances. The number of special revenue funds will be less than in previous years because of the new definition of what constitutes a revenue fund.



## **Note 2 - REVENUE RECOGNITION**

Revenues are recorded in the government-wide financial statements when they are earned using 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, and interest income must be both measurable and available. However, the timing and amounts of the receipts of public and miscellaneous revenues are often difficult to measure; therefore, they are recorded as revenue in the period received.

## **Note 3 - CASH**

The Council maintains a consolidated operating bank account at a bank, which is for use by all funds to deposit revenues and pay expenses. The purpose of this account is to reduce administration costs and facilitate cash management. The account also allows those funds with available cash resources to temporarily cover any negative cash balances in other funds. The carrying amount of the Council's deposits at June 30, 2025 was \$866,351 while the amount on deposit at the bank totaled \$909,585. The difference is due to outstanding checks at June 30, 2024. Deposits of \$269,158 were collateralized by FDIC insurance and deposits of \$640,427 were collateralized by securities held in the Council's name.

## **Note 4 - IN-KIND CONTRIBUTIONS**

The Council received a variety of in-kind contributions during the year; but it does not record the fair value of them in its government-wide and fund financial statements, except for the donation of capital assets. In the case of a donation of a capital asset, accounting principles for governmental entities require the fair value of a donated capital asset be recorded in the Statement of Activities at the time of acquisition. However, these same principles do not permit the recording of the fair value of capital assets (or other in-kind contributions) in the fund financial statements because of the measurement focus of such statements.

**Note 5 - CHANGES IN CAPITAL ASSETS AND ACCUMULATED DEPRECIATION**

A summary of changes in capital assets and accumulated depreciation is as follows:

Capital Assets	Balance 7/1/2024	Increase	Decrease	Balance 6/30/2025
Building	\$ 197,993	\$ -	\$ -	\$ 197,993
Building Improvements	198,923	-	-	198,923
Land	140,463	-	-	140,463
Furniture and Equipment	233,911	17,329	(41,677)	209,563
Subtotal	<u>771,290</u>	<u>17,329</u>	<u>(41,677)</u>	<u>746,942</u>
Accumulated Depreciation:				
Building	69,098	4,150	-	73,248
Building Improvements	80,710	6,101	-	86,811
Furniture and Equipment	225,569	8,496	(40,531)	193,534
Subtotal	<u>375,377</u>	<u>18,747</u>	<u>(40,531)</u>	<u>353,593</u>
Net Assets	<u>\$ 395,913</u>	<u>\$ (1,418)</u>	<u>\$ (1,146)</u>	<u>\$ 393,349</u>

Depreciation was charged to governmental activities as follows:

Administration	\$ 10,488
IIIB Supportive Services	8,259
Total depreciation for governmental activities	<u>\$ 18,747</u>

**Note 6 - BOARD OF DIRECTORS' COMPENSATION**

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member. However, board members are reimbursed for any out-of-pocket costs they might incur on behalf of the Council in accordance with the Council's applicable reimbursement policy.

**Note 7 - INCOME TAX STATUS**

The Council, a non-profit corporation, is exempt from federal income taxes under 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 is in compliance with the filing requirements of the Internal Revenue Service. Returns are subject to examination by the IRS, generally for three years after they are filed. As of June 30, the Council is not aware of any uncertain tax positions that could cause future tax liabilities. Returns for the years ended 2023, 2024, and 2025 are subject to review by the IRS.

#### **Note 8 - 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 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.

#### **Note 9 - JUDGMENTS, CLAIMS AND SIMILAR CONTINGENCIES**

At the end of this fiscal year, the Council's management has no knowledge of any litigations, lawsuits or claims against the Council. Furthermore, the Council's management believes that any unexpected lawsuits or claims that might be filed against the Council would be adequately covered by insurance or resolved without any material impact upon the Council's financial statements.

#### **Note 10 - 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 are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Council has not complied with the rules and regulations governing the grants, refunds of any money and the collectability of any related receivables at year end may be impaired. In management's opinion, there are no significant contingent liabilities relating to 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 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 11 - INTERFUND RECEIVABLES AND PAYABLES**

Because the Council operates most of its programs under cost reimbursement type grants, it has 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 in the Fund Financial Statements. A summary of those interfund loans at year end is as follows:

	Due from Other Funds	Due to Other Funds
General Fund	\$ -	\$ -
Special Revenue	-	-
Total	\$ -	\$ -

These loans have been eliminated as a part of the consolidation process in preparing the Government-Wide Financial Statements.

**Note 12 - INTERFUND TRANSFERS**

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

To	Fund Transferred To					
	Local	IIIB	AAA	C-2	IIID	Total
Transfers In	\$ -	\$ 99,556	\$ 79	\$ 14,553	\$ 2,386	\$ 116,574
Total Transfers In	-	99,556	79	14,553	2,386	116,574
Transfers From						
Local	\$ -	\$ -	\$ 79	\$ -	\$ -	\$ 79
NSIP	-	-	-	5,415	-	5,415
Senior Center	-	50,000	-	-	-	50,000
PCOA	-	38,643	-	9,138	2,386	50,167
Supplemental Senior Center	-	10,913	-	-	-	10,913
Total Transfers Out	\$ -	\$ 99,556	\$ 79	\$ 14,553	\$ 2,386	\$ 116,574

**Note 13 - ECONOMIC DEPENDENCY**

The Council receives the majority of its revenue from other governments in the form of intergovernmental revenues. Intergovernmental type revenues are appropriated each year by the federal, state, and local governments. If significant budget cuts are made at the federal, state and/or local level, the amount of funds the Council receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of funds the Council will receive in the fiscal year 2026 relating to its usual sources of intergovernmental revenues.

**Note 14 - RELATED PARTY TRANSACTIONS**

There were no related party transactions during the fiscal year.

**Note 15 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through October 23, 2025, the date the financial statements were available to be issued, and determined no additional disclosures are warranted.

CALDWELL COUNCIL ON AGING, INC.

Budgetary Comparison Schedule - General Fund

For the Year Ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	GAAP Basis	Favorable (Unfavorable)
<b>REVENUES</b>				
Intergovernmental				
Governor's Office of Elderly Affairs	\$ 177,418	\$ 177,418	\$ 177,418	\$ -
American Rescue Funds			-	-
Louisiana Department of Transportation and Development	71,713	71,713	75,109	3,396
Department of Health and Hospitals	763,484	763,484	786,186	22,702
Miscellaneous	-	-	8,550	8,550
Total Revenues	1,012,615	1,012,615	1,047,263	34,648
<b>EXPENDITURES</b>				
Current:				
Personnel	561,903	515,352	572,865	(57,513)
Fringe	52,723	50,812	56,170	(5,358)
Travel	65,000	52,300	52,590	(290)
Operating Services	69,952	69,312	122,573	(53,261)
Operating Supplies	19,825	19,863	22,988	(3,125)
Other Costs	35,452	65,809	15,240	50,569
Capital Outlay	-	-	17,329	(17,329)
Total Expenditures	804,855	773,448	859,755	(86,307)
Excess (deficiency) of revenues over expenditures	207,760	239,167	187,508	(51,659)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	79	79
Transfers out	(207,760)	(239,167)	(111,159)	128,008
Total other financing sources and uses	(207,760)	(239,167)	(111,080)	128,087
Net increase (decrease) in fund balances	-	-	76,428	76,428
<b>FUND BALANCES</b>				
Beginning of year	809,947	809,947	809,947	-
End of year	\$ 809,947	\$ 809,947	\$ 886,375	\$ 76,428

CALDWELL COUNCIL ON AGING, INC.

Budgetary Comparison Schedule - Title III B

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</u>	<u>GAAP Basis</u>	<u>Favorable (Unfavorable)</u>
<b>REVENUES</b>				
Intergovernmental				
Governor's Office of Elderly Affairs	\$ 40,934	\$ 44,034	\$ 44,034	\$ -
American Rescue Funds	19	19	19	-
Public Support	1,000	1,000	971	(29)
Total Revenues	41,953	45,053	45,024	(29)
<b>EXPENDITURES</b>				
Current:				
Personnel	80,857	78,030	77,294	736
Fringe	8,560	8,587	8,507	80
Travel	2,528	1,554	1,249	305
Operating Services	41,856	41,059	41,129	(70)
Operating Supplies	16,247	15,408	14,305	1,103
Other Costs	2,475	2,110	2,096	14
Meals	-	-	-	-
Total Expenditures	152,523	146,748	144,580	2,168
Excess (deficiency) of revenues over expenditures	(110,570)	(101,695)	(99,556)	2,139
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	110,570	101,695	99,556	(2,139)
Transfers out	-	-	-	-
Total other financing sources and uses	110,570	101,695	99,556	(2,139)
Net increase (decrease) in fund balances	-	-	-	-
<b>FUND BALANCES</b>				
Beginning of year	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -

CALDWELL COUNCIL ON AGING, INC.

Budgetary Comparison Schedule - C-2

For the Year Ended June 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual Amounts GAAP Basis</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental				
Governor's Office of Elderly Affairs	\$ 44,451	\$ 61,087	\$ 61,087	\$ -
American Rescue Funds	11,517	11,517	11,517	-
Public Support	2,200	2,259	3,169	910
			-	
Total Revenues	<u>58,168</u>	<u>74,863</u>	<u>75,773</u>	<u>910</u>
<b>EXPENDITURES</b>				
Current:				
Personnel	18,530	16,298	16,459	(161)
Fringe	1,966	1,806	1,912	(106)
Travel	586	334	245	89
Operating Services	10,202	9,873	10,178	(305)
Operating Supplies	3,498	2,786	2,855	(69)
Other Costs	2,407	1,170	631	539
Meals	59,516	57,417	58,046	(629)
Capital Outlay	-	-	-	-
Total Expenditures	<u>96,705</u>	<u>89,684</u>	<u>90,326</u>	<u>(642)</u>
Excess (deficiency) of revenues over expenditures	<u>(38,537)</u>	<u>(14,821)</u>	<u>(14,553)</u>	<u>268</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	51,844	14,821	14,553	(268)
Transfers out	-	-	-	-
Total other financing sources and uses	<u>51,844</u>	<u>14,821</u>	<u>14,553</u>	<u>(268)</u>
Net increase (decrease) in fund balances	-	-	-	-
<b>FUND BALANCES</b>				
Beginning of year	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



CALDWELL COUNCIL ON AGING, INC.

Combining Statement of Program Revenues, Expenditures  
and Changes in Fund Balances  
Non-Major Special Revenue Funds  
For the Year Ended June 30, 2025

	Title C-1	Title IIID	Title IIIE	NSIP	Totals
<u>REVENUES</u>					
Intergovernmental:					
Governor's Office of Elderly Affairs	\$ 50,470	\$ 3,114	\$ 9,400	\$ 5,465	\$ 68,449
American Plan Rescue Act	3,579	-	-	-	3,579
Public Support:					
Restricted - Utility Programs	-	-	-	-	-
Client Contributions	2,061	-	-	-	2,061
Total Revenues	56,110	3,114	9,400	5,465	74,089
<u>EXPENDITURES</u>					
Salaries	10,058	-	-	-	10,058
Fringe	1,053	-	-	-	1,053
Travel	94	-	-	-	94
Operating Services	2,446	-	-	-	2,446
Operating Supplies	442	-	-	-	442
Other Costs	391	5,500	9,400	-	15,291
Meals	41,626	-	-	-	41,626
Utility Assistance	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	56,110	5,500	9,400	-	71,010
Excess (deficiency) of revenues over expenditures	-	(2,386)	-	5,465	3,079
<u>OTHER FINANCING SOURCES</u>					
<u>(USES)</u>					
Operating transfers in	-	2,386	-	-	2,386
Operating transfers out	-	-	-	(5,415)	(5,415)
Excess (deficiency) of revenues expenditures and other uses	-	-	-	50	50
<u>FUND BALANCES</u>					
Beginning of year	-	-	-	-	-
End of Year	\$ -	\$ -	\$ -	\$ 50	\$ 50

CALDWELL COUNCIL ON AGING, INC.

Statement of General Fixed Assets  
and Changes in General Fixed Assets  
For the Year Ended June 30, 2025

	Balance June 30, 2024	Additions	Deletions	Balance June 30, 2025
General Fixed Assets, at cost:				
Building	\$ 197,993	\$ -	\$ -	\$ 197,993
Building Improvements	198,923	-	-	198,923
Land	140,463	-	-	140,463
Furniture and Equipment	233,911	17,329	41,677	209,563
Total	<u>\$ 771,290</u>	<u>\$ 17,329</u>	<u>\$ 41,677</u>	<u>\$ 746,942</u>
Investment in General Fixed Assets:				
Section 18	\$ 42,024	\$ -	\$ -	\$ 42,024
IIIB Cares	11,620	-	-	11,620
ARP AAA	9,600	-	-	9,600
Case Management	42,827	-	1,455	41,372
PCOA	219,747	17,329	20,839	216,237
Local	445,472	-	19,383	426,089
Total	<u>\$ 771,290</u>	<u>\$ 17,329</u>	<u>\$ 41,677</u>	<u>\$ 746,942</u>

CALDWELL COUNCIL ON AGING, INC.  
Schedule of Compensation, Benefits, and Other Payments  
to Agency Head  
For the Year Ended June 30, 2025

Agency Head: Executive Director

	Monica Pauley
Salary	\$ 67,434
Payroll Taxes	\$ 7,308
Insurance	\$ -
Reimbursements	\$ -
Travel	\$ 3,852
Seminars	\$ 300



# Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

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

Board of Directors  
Caldwell Council on Aging, Inc.  
Columbia, Louisiana

I 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 Caldwell Council on Aging, Inc., as of and for the year ended June 30, 2025, and related notes to the financial statements, which collectively comprise the Council's basic financial statements, and have issued my report thereon dated October 23, 2025.

### Report on Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered Caldwell Council on Aging, Inc.'s internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control. Accordingly, I do not express an opinion on the effectiveness of the Council's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Council's financial statements will not be prevented, or detected 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.

My 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 over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during my audit, I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

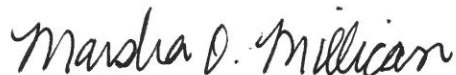
### Report on Compliance and Other Matters

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

810 WILKINSON  
SHREVEPORT, LA 71104-3036  
(318) 221-3881  
FAX: (318) 221-4641

### Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Council'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 Council's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Although the intended use of this report may be limited, under Louisiana Revised Statutes, it is issued by the Legislative Auditor as a public document.

A handwritten signature in black ink that reads "Mardha D. Millican". The signature is written in a cursive style with a large, stylized 'M' and 'D'.

Certified Public Accountant  
October 23, 2025

CALDWELL COUNCIL ON AGING, INC.

Schedule of Findings

For the Year Ended June 30, 2025

Summary of Audit Results

1. The auditor's report expresses an unmodified opinion on the financial statements.
2. No significant deficiencies in internal control over financial reporting were disclosed during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements were disclosed during the audit.

FINDING/NONCOMPLIANCE

There were no findings for the year ended June 30, 2025.

CALDWELL COUNCIL ON AGING, INC.

Corrective Action Taken on Prior Year Findings

For the Year Ended June 30, 2025

There were no findings for the year ended June 30, 2025.