

BOSSIER COUNCIL ON AGING, INC.

Bossier City, Louisiana

FINANCIAL STATEMENTS

June 30, 2011

Under provisions of state law this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date MAR 28 2012

Marsha O. Millican
A Professional Accounting Corporation
Shreveport, Louisiana

BOSSIER COUNCIL ON AGING, INC.

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June 30, 2011

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BOSSIER COUNCIL ON AGING, INC

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Marsha O. Millican
A PROFESSIONAL ACCOUNTING CORPORATION

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Bossier Council on Aging, Inc
Bossier City, Louisiana

I have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bossier Council on Aging, Inc., as of and for the year ended June 30, 2011 which collectively comprise the Council's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Bossier Council on Aging, Inc.. management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

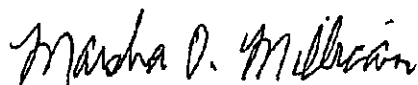
In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Bossier Council on Aging, Inc as of June 30, 2011, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 1 to the financial statements, the Council has adopted the provisions of Governmental Accounting Standards Board Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions, in fiscal year 2011

The management's discussion and analysis presented on pages 3 through 11 and budgetary comparison information on pages 41 through 44 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, I did not audit the information and express no opinion on it.

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Council's basic financial statements as a whole. The supplementary financial information listed in the table of contents for pages 45 and 46 are presented for purposes of additional analysis as required by the Governor's Office of Elderly Affairs and is not a required part of the basic financial statements. This information has been subjected to the auditing procedures applied in the audit of the financial statements and in my opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

In accordance with Government Auditing Standards, I have also issued a report dated February 9, 2012 on my consideration of Bossier Council on Aging, Inc.'s internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of my audit.



Certified Public Accountant
February 9, 2012

MANAGEMENT'S DISCUSSION AND ANALYSIS

Bossier Council on Aging, Inc.

June 30, 2011

The following discussion and analysis of Bossier Council on Aging's (the Council) financial performance provides an overview and analysis of the Council's performance and activities for the year ended June 30, 2011. 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 a decrease in overall net assets of \$53,334 this year.
- Net Capital Assets of the Council decreased by \$43,707
- The Council's revenue, on a modified accrual basis, decreased by \$127,318.
- Expenditures, on a modified accrual basis, decreased by \$118,469.
- The unassigned fund balance for the Council's General Fund was \$112,318 at year-end, which is a \$15,023 decrease from the prior year
- No deficit fund balances existed at year-end.
- Administrative expenses increased this year by \$25,808 from last year

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 reports

MANAGEMENT'S DISCUSSION AND ANALYSIS

Bossier Council on Aging, Inc.

June 30, 2011

(Continued)

Government-wide financial statements are comprised of the Statement of Net Assets 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 that 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 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 12. 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 Assets 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 assets and changes in them. The Council has fund balance invested in capital assets of \$124,061, whereas \$94,093 of the net assets are unrestricted, meaning that they can be used for any program at management's discretion. The Statement of Net Assets is designed to present the financial position of the Council as of year-end. Over time, increases or decreases in the Council's net assets 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Bossier Council on Aging, Inc.

June 30, 2011

(Continued)

The Statement of Activities provides information that shows how the Council's net assets changed as a result of the year's activities. In this statement all changes in net assets 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 and case management services. 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.

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, 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.

The General Fund is used to account for all financial resources except those that are required to be accounted for in another fund. The Special Revenue Funds account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service 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

MANAGEMENT'S DISCUSSION AND ANALYSIS

Bossier Council on Aging, Inc.

June 30, 2011

(Continued)

programs. The difference between net assets 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 assets 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 the 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 assets for fiscal years 2011 and 2010.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Bossier Council on Aging, Inc.

June 30, 2011

(Continued)

	<u>2011</u>	<u>2010</u>	Increase (Decrease)
Current and Other Assets			
Current Assets	\$ 118,023	\$ 157,322	\$ (39,299)
Other Assets	9,526	9,526	-
Capital Assets, net of depreciation	<u>124,061</u>	<u>167,768</u>	<u>(43,707)</u>
Total Assets	<u>251,610</u>	<u>334,616</u>	<u>(83,006)</u>
Liabilities	<u>33,456</u>	<u>63,128</u>	<u>(29,672)</u>
Total Liabilities	<u>33,456</u>	<u>63,128</u>	<u>(29,672)</u>
Net Assets:			-
Invested in Capital Assets	124,061	167,768	(43,707)
Restricted	-	-	-
Unrestricted	<u>94,093</u>	<u>103,720</u>	<u>(9,627)</u>
Total Net Assets	<u>\$ 218,154</u>	<u>\$ 271,488</u>	<u>\$ (53,334)</u>

As of June 30, 2011, the Council "as a whole" had assets greater than its liabilities of \$218,154 whereas at June 30, 2010 net assets were \$271,488. This is a decrease of \$53,334.

Unassigned net assets are important because they provide 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 net assets that have been invested in capital assets are presented net of any related outstanding debt incurred to acquire them. For 2011 and 2010, the Council had no debt

MANAGEMENT'S DISCUSSION AND ANALYSIS

Bossier Council on Aging, Inc.

June 30, 2011

(Continued)

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

	<u>2011</u>	<u>% of Total</u>	<u>2010</u>	<u>% of Total</u>
<u>Revenues</u>				
Program Revenues:				
Charges for Services	\$ -	0.00%	\$ -	0.00%
Operating Grants & Contributions	713,191	71.38%	627,448	55.70%
Capital Grants & Contributions	-	0.00%	63,927	5.68%
General Revenues				
Unrestricted Grants & Contributions	232,034	23.22%	240,523	21.35%
Other General Revenues	53,930	5.40%	194,535	17.27%
Total Revenues	999,155	100.00%	1,126,433	100.00%
<u>Direct Program Expenses for the Health Welfare and Social Services Function:</u>				
Supportive Services:				
Transportation for the Elderly	234,871	22.32%	225,161	21.15%
Other Supportive Services	164,427	15.62%	164,721	15.47%
Nutrition Services:				
Congregate Meals	79,956	7.60%	103,559	9.73%
Home-delivered Meals	237,307	22.55%	245,512	23.06%
Other Social Service Programs and Activities	42,986	4.08%	58,568	5.50%
Direct Administrative Expenses	292,942	27.83%	267,134	25.09%
Total Expenses	1,052,489	100.00%	1,064,655	100.00%
Increase (Decrease) in Net Assets	\$ (53,334)		\$ 61,778	

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.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Bossier Council on Aging, Inc.

June 30, 2011

(Continued)

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 various programs. Percentages have been presented for the expenses associated with each program for ease of analysis and to illustrate where the Council has spent its money this year and last year. The expense allocations are a good indication of the demand for each type of service.

The Council had a \$53,334 decrease in its overall net assets for YE 2011, whereas the decrease in net assets for assets of the governmental funds was \$15,023. There is a reconciliation that follows the Statement of Revenues, 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 2011.

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 case management, 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 2011 total administration expenses were \$292,492, or 27.83% of total expenses. For 2010, total administrative expenses were \$267,134, or 25.09% 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Bienville Voluntary Council on Aging, Inc.

June 30, 2011

(Continued)

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

Fund Balances

The Council presents a combined governmental fund balance of \$112,318 (as shown on the Fund Financial Statement's Balance Sheet) at the end of this year, which is a decrease of \$15,023 from 2010.

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 decreased by \$127,278 this year versus last year, as shown in the table below.

	<u>2011</u>	<u>2010</u>	<u>Amount</u>	<u>Percent</u>
Intergovernmental	\$ 810,917	\$ 887,974	\$ (77,057)	-8.68%
Other	188,238	238,499	(50,261)	-21.07%
Total Revenues	<u>\$ 999,155</u>	<u>\$ 1,126,473</u>	<u>\$ (127,318)</u>	<u>-11.30%</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 \$810,917 (2011) and \$887,974 (2010) and represent about 81% and 79% of the total revenues of the Council in 2011 and 2010, 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Bossier Council on Aging, Inc.

June 30, 2011

(Continued)

Expenditures

Total expenditures decreased by \$118,469 this year, as shown in the table that follows

	2011	2010	Increase/(Decrease)	
			Amount	Percent
Personnel	\$ 480,917	\$ 456,105	\$ 24,812	5.44%
Fringe	70,024	53,699	16,325	30.40%
Travel	31,877	7,989	23,888	299.01%
Operating Services	146,622	162,149	(15,527)	-9.58%
Operating Supplies	83,007	131,783	(48,776)	-37.01%
Other Costs	6,274	-	6,274	100.00%
Meals	188,498	189,315	(817)	-0.43%
Utility Assistance	3,442	4,274	(832)	-19.47%
Capital Outlay	3,517	127,333	(123,816)	100.00%
Intergovernmental	-	-	-	0.00%
Total	<u>\$ 1,014,178</u>	<u>\$ 1,132,647</u>	<u>\$ (118,469)</u>	<u>-10.46%</u>

AN ANALYSIS OF MAJOR SPECIAL REVENUE 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.

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

CONTACTING THE COUNCIL'S MANAGEMENT

This financial report is designed to provide a general overview of the Council's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Tamara Crane, Executive Director, 706 Bearkat Drive, Bossier City, LA 71111, (318) 741-8302.

BOSSIER COUNCIL ON AGING, INC

Government Wide Statement of Net Assets

June 30, 2011

	<u>Governmental Activities</u>
Assets	
Cash	\$ 114,239
Other Assets	3,784
Deposits on Vans	9,526
Capital assets, net of accumulated depreciation	<u>124,061</u>
Total assets	<u>\$ 251,610</u>
Liabilities	
Accounts payable	\$ 15,231
Accrued compensated absences	<u>18,225</u>
Total liabilities	<u>\$ 33,456</u>
Net assets	
Invested in Capital Assets, net of debt	\$ 124,061
Unrestricted	<u>94,093</u>
	<u>\$ 218,154</u>

The accompanying notes are an integral part of this statement

BOSSIER COUNCIL ON AGING INC
GOVERNMENT WIDE STATEMENT OF ACTIVITIES

For the Year ended June 30, 2011

Functions/Programs	Charges for			Program Revenues		Net (Expenses) Revenues and Increases (Decreases) in Net Assets
	Direct Expenses	Indirect Expenses	Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities						Total Governmental Activities
Health, Welfare & Social Services						
Supporting Services						
Homemaker	\$95,541	\$35,093	-	\$ 25,559	\$ -	\$ (105,075)
Information and Assistance	31,847	11,698	-	8,520	-	(35,025)
Outreach	3,981	1,462	-	1,065	-	(4,378)
Legal Assistance	4,653	-	-	4,653	-	-
Transportation	234,871	86,270	-	195,595	-	(125,546)
Other Services	28,405	11,698	-	9,850	-	(30,253)
Nutrition Services						
Congregate Meals	79,956	32,978	-	77,160	-	(35,774)
Home Delivered Meals	237,307	97,596	-	310,267	-	(24,436)
Utility Assistance	3,442	-	-	3,442	-	-
Disease Prevention and Health Promotion	8,680	3,589	-	5,082	-	(7,187)
National Family Caregiver Support Administration	30,864	12,757	-	34,340	-	(9,281)
	292,942	(292,941)	-	37,658	-	37,657
Total Governmental activities	\$ 1,052,489	\$ -	\$ -	\$ 713,191	\$ -	\$ (339,298)
General Revenues						
Grants and contributions not restricted to specific programs						232,034
Miscellaneous						53,930
Total general revenues and special items						285,964
Increase (Decrease) in net assets						(53,334)
Net assets - beginning of the year, restated (Note 17)						271,488
Net assets - end of the year						\$ 218,154

The accompanying notes are an integral part of this statement

BOSSIER COUNCIL ON AGING, INC
Balance Sheet
Governmental Funds
June 30, 2011

Assets	General Fund	Title IIB	Title IIC-1	Title IIC-2	Non-Major Funds	Total
Cash	\$ 114,239	\$ -	\$ -	\$ -	\$ -	\$ 114,239
Grants and contracts receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Deposits on vans	9,526	-	-	-	-	9,526
Other assets	3,784	-	-	-	-	3,784
Total Assets	\$ 127,549	\$ -	\$ -	\$ -	\$ -	\$ 127,549
Liabilities and Fund Balances						
Liabilities						
Accounts payable	\$ 15,231	\$ -	\$ -	\$ -	\$ -	\$ 15,231
Payroll taxes payable	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total Liabilities	15,231	-	-	-	-	15,231
Fund Balances						
Nonspendable	-	-	-	-	-	-
Deposits on vans	9,526	-	-	-	-	9,526
Unassigned	102,792	-	-	-	-	102,792
Total Fund Balances	112,318	-	-	-	-	112,318
Total Liabilities and Fund Balances	\$ 127,549	\$ -	\$ -	\$ -	\$ -	\$ 127,549
Amounts reported for governmental activities in the statement of net assets are different because						
- Compensated absences are not paid for out of current financial resources						
and therefore are not reported in the funds						
- Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds						
Net Assets of Governmental Activities						\$ 218,154

The accompanying notes are an integral part of this statement.

BOSSIER COUNCIL ON AGING, INC.

Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended June 30, 2011

	<u>General</u>	<u>Supportive Services</u>	<u>C-1</u>	<u>C-2</u>	<u>Non-Major Funds</u>	<u>Total</u>
REVENUES						
Intergovernmental						
GOEA	\$ 170,421	\$ 95,119	\$ 74,427	\$ 124,441	\$ 80,514	\$ 544,922
Bossier Parish						
Police Jury	93,500	-	-	-	-	93,500
City of Bossier	140,000	-	-	-	-	140,000
DHH	19,444	-	-	-	-	19,444
FEMA	-	-	-	-	13,051	13,051
Sisters of Charity	50,000	-	-	-	-	50,000
Public Support						
Unrestricted	22,591	-	-	-	-	22,591
Restricted - Utility						
Programs	-	-	-	-	-	-
Fundraising	47,340	-	-	-	-	47,340
Client Contributions	-	16,229	2,733	42,755	-	61,717
Miscellaneous	6,590	-	-	-	-	6,590
Total Revenues	<u>549,886</u>	<u>111,348</u>	<u>77,160</u>	<u>167,196</u>	<u>93,565</u>	<u>999,155</u>
EXPENDITURES						
Health, Welfare & Social Services						
Current						
Salaries	31,944	264,509	62,002	84,223	38,239	480,917
Fringe	10,759	28,699	6,870	20,290	3,406	70,024
Travel	1,802	11,712	2,971	9,420	5,972	31,877
Operating services	3,672	94,610	6,847	37,013	4,480	146,622
Operating supplies	6,122	51,279	9,090	13,436	3,080	83,007
Other costs	1,622	4,652	-	-	9,609	15,883
Meals	-	-	21,255	157,634	-	178,889
Utility assistance	-	-	-	-	3,442	3,442
Capital outlay	3,517	-	-	-	-	3,517
Total expenditures	<u>59,438</u>	<u>455,461</u>	<u>109,035</u>	<u>322,016</u>	<u>68,228</u>	<u>1,014,178</u>
Excess (deficiency) of						
revenues over						
expenditures	490,448	(344,113)	(31,875)	(154,820)	25,337	(15,023)
OTHER FINANCING SOURCES (USES)						
Operating transfers in	-	344,113	31,875	154,820	14,625	545,433
Operating transfers out	<u>(505,471)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,962)</u>	<u>(545,433)</u>
Excess (deficiency) of revenues and						
other sources over expenditures						
and other uses	(15,023)	-	-	-	-	(15,023)
FUND BALANCES (DEFICIT)						
Beginning of year restated (Note 17)	<u>127,341</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>127,341</u>
End of year	<u>\$ 112,318</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 112,318</u>

The accompanying notes are an integral part of this statement

BOSSIER 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, 2011

Net Increase (Decrease) in fund balances total governmental funds	\$ (15,023)
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 (45,127) exceeds capital outlay (\$3,517) in the current period.	(41,610)
Disposition of fixed assets	(2,097)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds	
Compensated absences	<u>5,396</u>
Increase (Decrease) of net assets of governmental activities	<u>\$ (53,334)</u>

NOTES TO THE FINANCIAL STATEMENTS

Bossier Council on Aging, Inc.

June 30, 2011

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

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

a. Purpose of the Council on Aging

The purpose of the Council is to collect facts and statistics and make special studies of conditions pertaining to the employment, financial status, recreation, social adjustment, mental and physical health or other conditions affecting the welfare of the aging people in Bossier Parish, to keep abreast of the latest developments in these fields of activity throughout Louisiana and the United States, to interpret its findings to the citizens of the parish and state, to provide for the mutual exchange of ideas and information on the parish and state level; to conduct public meetings, to make recommendations for needed improvements and additional resources, to promote the welfare of aging people, to coordinate and monitor services 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 government serving the elderly, and, to make recommendations relevant to the planning and delivery of services to the elderly of the parish.

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

a. Purpose of the Council on Aging - (Continued)

The primary services provided by the Council to the elderly residents of Bossier Parish include congregate and home delivered meals, nutritional education, information and assistance, outreach, utility assistance, homemaker services, telephoning, personal care, wellness, medication management, family caregiver support, medic alert rentals, and transportation

b. Reporting Entity

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

Before a council on aging can begin operations in a specific parish, its application for a charter must receive approval from GOEA pursuant to Louisiana Revised Statute (La RS) 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.

Bossier Parish Council on Aging (the Council) is a legally separate, non-profit, quasi-public corporation. The Council incorporated under the provisions of Title 12, Chapter 2 of the Louisiana Revised Statutes and received its charter from the Governor of the State of Louisiana on April 28, 1975.

A board of directors, consisting of 15 voluntary members, who serve three-year terms, governs the Council. The board of directors is comprised of, but not limited to, representatives of the Parish's elderly population, general public, private businesses, and elected public officials.

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

b. Reporting Entity (Continued)

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

Based on the criteria set forth in GASB Statement 14, *The Financial Reporting Entity*, the Council is not a component unit of another primary government, nor does it have any component units that are related to it. In addition, based on the criteria set forth in 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, which purpose are to report individual major governmental funds and combined nonmajor governmental funds.

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

Government-Wide Financial Statements:

The government-wide financial statements include the Statement of Net Assets and the 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 assets (financial position) resulting from the activities of the current fiscal year. Intergovernmental revenues primarily support governmental activities.

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)

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

The Council uses governmental fund types. The focus of the governmental funds' measurement (in the fund statements) is on determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than on net income. An additional emphasis is placed on major funds within the governmental fund types. A fund is considered major if it is the primary operating fund of the Council or if its total assets, liabilities, revenues, or expenditures are at least 10% of the corresponding total for all funds of that category or type. In addition, management may also choose to report any other governmental fund as a major fund if it believes the fund is particularly important to financial statement users. The nonmajor funds are summarized by category or fund type into a single column in the fund financial statements.

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)

Governmental fund equity is called the fund balance. Fund balance is further classified on a hierarchy that shows, from the highest to the lowest, the level or form of constraints on fund balance and accordingly, the extent to which the Council is bound to honor them: nonspendable, restricted, committed, assigned and unassigned.

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

The General Fund is the primary operating fund of the Council and is used to account for all financial resources except those required to be accounted for in another fund. The following is a brief description of the programs or funding sources that comprise the Council's General Fund:

Local Programs and Funding

The Council receives revenues that are not required to be accounted for in a specific program or fund. Accordingly, these revenues have been recorded in the local program of the General Fund. These funds are mostly unrestricted, which means they may be used at management's discretion. Expenditures to acquire fixed assets, and expenditures for 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 the 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.

PCOA Funding

PCOA funds are appropriated annually for the Council by the Louisiana Legislature and 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 of its programs provided the program is benefiting elderly people (those who are at least 60 years old). In FY 2011, the Council received this grant money into its General Fund and management transferred all \$41,413 of the PCOA funds to the Title III B Supportive Services Fund to help pay for that fund's program expenditures.

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)

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 \$88,250 of its Senior Center and Supplemental Senior Center (\$3,100) grant funds to the Title III B Fund to subsidize that program's cost of providing supportive social services to elderly persons who used the senior centers.

Audit Funding

Each year GOEA provides funds to subsidize the cost of the Council's annual audit. The audit funds (\$1,737 for FY 2011) were received and accounted for in the General Fund and used to help pay for the cost of the audit.

Transportation Program Services

The Council provides various transportation services to the residents of Bossier Parish who are at least 60 years old. These services 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)

Medicaid Services

The Council provides services for which it is paid a fee by Medicaid. The services consist of completing enrollment applications for people wanting to apply for Medicaid services and insurance for children. The Council is paid \$14 per application it completes.

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The term "*proceeds of specific revenue sources*" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. A significant percentage of the Council's special revenue funds are provided by the United States Department of Health and Human Services - Administration on Aging to GOEA, which in turn "passes through" the funds to the Council.

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

Major 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, along 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	498
Outreach	259
Homemaker	6,193
Legal	83
Transportation for people age 60 or older	10,983

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 main sources of revenues that form the basis of this fund are as follows

- A grant from GOEA for Special Programs for the Aging _ Title III, Part B Grant for Supportive Services and Senior Centers (\$95,119)
- Restricted, voluntary public support from persons who actually received homemaker and transportation services under this program

Title III C-1 Fund

The Title III C-1 Fund accounts for funds used to provide nutritional, congregate meals to people age 60 or older in strategically located centers throughout Bossier Parish. During the year the Council provided 8,379 meals to people eligible to participate in this program.

There were two main 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 (\$74,427) and restricted, voluntary contributions from those persons who received congregate meals (\$2,733).

Title III C-2 Fund

The Title III C-2 Fund accounts for funds that are used to provide nutritional meals to homebound people who are age 60 or older. During the year the Council provided 56,240 home-delivered meals.

The main sources of revenues received this year that form the basis of this fund are: Special Programs for the Aging _ Title III, Part C-2 _ Nutrition Services grant funds (\$124,441), and restricted, voluntary contributions from the public (\$42,755), including those persons actually receiving home-delivered meal services.

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 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 5,466 units of wellness service to eligible participants. The main source of the revenue forming the basis for this fund is a grant the Council received from GOEA 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 services for family caregivers and for grandparents or older individuals who are relative caregivers. During the year, the Council provided 1,086 units of respite care 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 the aging throughout the state to provide assistance to the elderly for the payment of utility bills. The contributions can only be used to pay for direct services. No indirect or administration expenses can be paid for with these funds. During the year, the Council provided funds to 39 different people to assist them with paying their utility bills. The maximum amount of assistance a person can receive in one year is usually limited to \$300.

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)

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 Bossier Parish, Louisiana with special emphasis on rural communities and to increase public awareness and enrollment into the benefits available under LIS and MSP.

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. A local board working with Bossier Parish's local United Way agency assists Bossier in obtaining EFSP funds. During the fiscal year, EFSP funds were used to supplement the home delivered meals program and utility payment program.

d. Measurement Focus and Basis of Accounting

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

• Government-wide Financial Statements - Accrual Basis

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

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

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

• 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) and decreases (expenditures and other uses) in net current assets. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., when they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Council considers revenues to be "available" if they are collected within sixty days of the current fiscal year end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred, if measurable, except for the following: (1) unmatured principal and interest on long-term debt, if any, are recorded when due, and (2) claims, judgments, and compensated absences are recorded as expenditures when paid with expendable available financial resources. Depreciation and amortization are costs that are not recognized in the governmental funds.

e. Interfund Activity

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

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

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

f. Cash

Cash includes not only currency on hand, but demand deposits with banks or other financial institutions

For the purposes of the Statement of Net Assets, 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, the Council had no restricted cash

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 the collectibility 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, such as non-negotiable certificates of deposit with redemption terms that do not consider market rates. This type of investment is reported using a cost-based measure, provided the fair market value of the contract is not significantly affected by the impairment of the credit standing of the issuer or other factors. The Council did not own any investments of this type at year-end

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

i. Prepaid Expenses/Expenditures

Prepaid expenses include amounts paid in advance for goods and services. Prepaid expenses are shown as either current or other assets on the government-wide Statement of Net Assets, 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, the prepaid expenditures are shown as an asset on the balance sheet of the fund financial statements until they are consumed. In addition, a corresponding amount of the fund balance of the General Fund has been classified as nonspendable to reflect the amount of fund balance not currently available for expenditure. The Council had no prepaid expenses at year end.

j. Capital Assets

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

Government-Wide Financial Statements

Capital assets are long-lived assets purchased or acquired with an original cost of at least \$1,000 and have an estimated useful life of greater than one year. When purchased or acquired, these assets are recorded as capital assets in the government-wide statement of Net Assets. 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.

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

j. Capital Assets - (Continued)

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

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

Office equipment - other than computers	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.

Fund Financial Statements

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

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

k. Non-Current (Long-term) Liabilities

The accounting treatment of non-current liabilities depends on whether they are reported in the government-wide or fund financial statements. In the government-wide financial 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. The Council did not have any non-current liabilities at year-end.

l. Unpaid Compensated Absences

The Council's policy for vacation time permits 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 compensated absence liability was determined using the number of vested vacation hours for each employee multiplied by the employee's wage rate in effect at the end of the year.

In contrast, the governmental funds in the Fund Financial Statements report only compensated absence liabilities that are payable from expendable available financial resources to the extent that the liabilities mature. Vacation leave does not come due for payment until an employee makes a request to use it or terminates employment with the Council. Accordingly, no amounts have been accrued as fund liabilities as of year end in the Fund Financial Statements. The difference in the methods of accruing compensated absences creates a reconciling item between the fund and government wide financial statement presentations.

m. Advances From Funding Agency

Advances from funding agency represent unexpended balances of grants awarded to the Council that are required to be returned to the funding agency at the end of the grant period. Grant funds due back to the funding agency are recorded as a liability when the amount due becomes known, normally when a final accounting is submitted to the funding agency. The Council did not have any advances from funding agencies at year end.

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

n. Deferred Revenue

The Council reports deferred revenues on both the Statement of Net Assets (government-wide) and the Balance Sheet (fund financial statements). Deferred revenues arise when the Council receives resources before it has a legal claim to them, as when grant monies are received before the occurrence of qualifying expenditures. In subsequent periods, when the Council has a legal claim to the resources, the liability for deferred revenue is removed from the Statement of Net Assets and the Fund Balance Sheet, whichever the case might be, and the revenue is recognized. The Council did not have any deferred revenue at year end.

o. Net Assets in the Government-wide Financial Statements

In the government-wide Statement of Net Assets, the Net Asset amount is classified and displayed in three 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. At year-end the Council did not have any borrowings that were related to capital assets.
- Restricted net assets - This component consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or (2) law through constitutional provisions or enabling legislation.
- Unrestricted net assets - This component consists of all other net assets that do not meet the definition of "restricted" or "invested in capital assets."

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

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

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 and Governmental Fund Type Definitions*. This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources 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 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.

Management has classified fund balance for utility assistance as being restricted due to the constraints placed on the use of the money contributed by the general public.

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-making authority. These amounts cannot be used for any other purpose unless the board of directors removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Council did not have any committed resources as of year end.
- **Assigned** This classification includes amounts that are constrained by the Council's 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.
- **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 the other classified funds.

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

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.

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 direct 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 Assets 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. New Accounting Pronouncement

Beginning with this fiscal year, the 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 new accounting standard are with 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 special revenue fund.

Note 2 - Revenue Recognition

Revenues are recognized 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, inter-governmental grant revenues, program service fees, and interest income must be both measurable and available. However, the timing and amounts of the receipts of public support and miscellaneous revenues are often difficult to measure, therefore, they are recorded as revenue in the period received.

Note 3 - Cash

The Council maintains a consolidated bank account to deposit most of the monies it collects and to pay its bills. The consolidated bank account is available for use by all funds. The purpose of this consolidated bank account also allows those funds with available cash resources to temporarily cover any negative cash balances in other funds.

At year end, the carrying amount of the Council's cash balances was \$114,239, whereas, the bank balances totaled \$128,140. The difference in the book and bank balances for cash relates primarily to deposits made and checks written which did not clear the bank accounts by year-end. Bank balances were fully insured by FDIC insurance.

Note 4 - Changes in Capital Assets

A summary of changes in capital assets is as follows:

Capital Assets	Balance 7/1/2010	Increases	Decreases	Balance 6/30/2011
Vehicles	\$ 295,923	\$ -	\$ -	\$ 295,923
Equipment	16,831	3,517	(4,619)	15,729
Furniture & Equipment	9,634	-	-	9,634
Subtotal	322,388	3,517	(4,619)	321,286
Accumulated Depreciation:				
Vehicles	139,101	40,593	-	179,694
Equipment	7,660	4,534	(2,522)	9,672
Furniture & Equipment	7,859	-	-	7,859
Subtotal	154,620	45,127	(2,522)	197,225
Net Assets	\$ 167,768	\$ (41,610)	\$ (2,097)	\$ 124,061

Depreciation is charged to governmental activities as follows:

Administration	\$ 7,672
Title III B	37,455
Total	<u>\$ 45,127</u>

Note 5 - Fund Balances - Fund Financial Statements

At year-end, one special revenue fund had remaining fund balance of \$199 that was classified as restricted. Usually, the fund balances of the special revenue funds are cleared out at year-end to comply with the administration and accounting policies of the grantor agencies that have awarded the Council certain grants.

Note 6 - In-Kind Contributions

The Council received a variety of in-kind contributions during the year, but 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 7 - Board of Directors' Compensation

The Board of Directors is a voluntary board, therefore, no compensation has been paid to any member. However, board members can request reimbursement for out-of-pocket expenses in accordance with the Council's travel policy when traveling on behalf of the Council.

Note 8 - Income Tax Status

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

Note 9 - Judgments, Claims, and Similar Contingencies

As of the end of this fiscal year, the Council's management has no knowledge of any pending litigation, lawsuits, or claims against the Council

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 programs are subject to audit and adjustment by the grantor agencies, therefore, to the extent that the Council has not complied with the rules and regulations governing the grants, refunds of any money received and the collectibility of any related receivable at year end may be impaired. In management's opinion, there are no significant contingent liabilities relating to compliance with the rules and regulations governing state and federal grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies. Audits of prior years have not resulted in any 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 - 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 fiscal year 2012 relating to its usual sources of intergovernmental revenues.

Note 12 - Risk Management

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

The Council's management has not purchased commercial insurance or made provision to cover or reduce the risk of loss, as a result of business interruption and certain acts of God.

Note 13 - Interfund Receivables and Payables - Fund Financial Statements

Because the Council operates 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. The Council had no interfund receivables or payables at year end.

Note 16 - Interfund Transfers

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

Transfer From	Funds Transferred To						Total
	Local	Title IIIB	Title III C-1	Title III C-2	Title IIID	Title IIIE	
PCOA	\$ -	\$ 41,413	\$ -	\$ -	\$ -	\$ -	\$ 41,413
Senior Center	-	88,250	-	-	-	-	88,250
Supplemental Sr Ctr	-	3,100	-	-	-	-	3,100
General Fund	-	211,350	31,875	114,858	6,789	7,836	372,708
Total Local	-	344,113	31,875	114,858	6,789	7,836	505,471
Special Revenue Funds							
Non-Major Funds							
NSIP	-	-	-	39,962	-	-	39,962
Total Special Revenue	-	-	-	39,962	-	-	39,962
Total All	\$ -	\$ 344,113	\$ 31,875	\$ 154,820	\$ 6,789	\$ 7,836	\$ 545,433

Transfers are used to (1) move revenues from the fund that statute budget requires to collect them to the fund that statute or budget requires to expend them, and to (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations

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

Note 17 - Prior Period Adjustment

A prior period adjustment has been made to beginning net assets and fund balance in the amount of \$9,526 to record deposits on vans

Bossier Council on Aging, Inc
Budgetary Comparison Schedule - General Fund
For the Year Ended June 30, 2011

The Council did not adopt a budget for the General Fund for the year ended June 30, 2011

BOSSIER COUNCIL ON AGING, INC

Budgetary Comparison Schedule - Supportive Services Fund

For the Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP</u> <u>Basis</u>	<u>Final Budget</u> <u>Favorable</u> <u>(Unfavorable)</u>
REVENUES				
Intergovernmental				
Governor's Office of Elderly Affairs	\$ 95,119	\$ 95,119	\$ 95,119	\$ -
Public Support	17,000	17,000	16,229	(771)
Total Revenues	112,119	112,119	111,348	(771)
EXPENDITURES				
Current				
Personnel	242,898	224,721	264,509	(39,788)
Fringe	29,796	26,985	28,699	(1,714)
Travel	8,981	8,866	11,712	(2,846)
Operating Services	145,854	83,911	94,610	(10,699)
Operating Supplies	43,566	37,016	51,279	(14,263)
Other Costs	4,653	4,653	4,652	1
Capital Outlay	12,490	10,384	-	10,384
Total Expenditures	488,238	396,536	455,461	(58,925)
Excess (deficiency) of revenues over expenditures	(376,119)	(284,417)	(344,113)	(59,696)
OTHER FINANCING SOURCES (USES)				
Transfers in	376,119	284,417	344,113	59,696
Transfers out	-	-	-	-
Total other financing sources and uses	376,119	284,417	344,113	59,696
Net increase (decrease) in fund balances	-	-	-	-
FUND BALANCES				
Beginning of year	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -

BOSSIER COUNCIL ON AGING, INC

Budgetary Comparison Schedule - Title III C-1 Fund

For the Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u>	<u>Variance with</u> <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>GAAP</u> <u>Basis</u>	<u>Favorable</u> <u>(Unfavorable)</u>
REVENUES				
Intergovernmental				
Governor's Office of Elderly Affairs	\$ 74,427	\$ 74,427	\$ 74,427	\$ -
Public Support	4,000	4,000	2,733	(1,267)
Total Revenues	<u>78,427</u>	<u>78,427</u>	<u>77,160</u>	<u>(1,267)</u>
EXPENDITURES				
Current				
Personnel	49,660	58,117	62,002	(3,885)
Fringe	6,092	6,979	6,870	109
Travel	2,053	2,832	2,971	(139)
Operating Services	7,395	11,321	6,847	4,474
Operating Supplies	1,089	6,711	9,090	(2,379)
Meal Costs	31,680	36,000	21,255	14,745
Other Costs	2,677	3,321	-	2,400
Total Expenditures	<u>103,646</u>	<u>125,281</u>	<u>109,035</u>	<u>15,325</u>
Excess (deficiency) of revenues over expenditures	<u>(25,219)</u>	<u>(46,854)</u>	<u>(31,875)</u>	<u>14,058</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	25,219	46,854	31,875	14,058
Transfers out	-	-	-	-
Total other financing sources and uses	<u>25,219</u>	<u>46,854</u>	<u>31,875</u>	<u>14,058</u>
Net increase (decrease) in fund balances	-	-	-	-
FUND BALANCES				
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER COUNCIL ON AGING, INC

Budgetary Comparison Schedule - Title III C-2 Fund

For the Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
			<u>GAAP</u>	<u>Favorable</u>
			<u>Basis</u>	<u>(Unfavorable)</u>
REVENUES				
Intergovernmental				
Governor's Office of Elderly Affairs	\$ 124,441	\$ 124,441	\$ 124,441	\$ -
Public Support	38,500	39,000	42,755	3,755
Total Revenues	<u>162,941</u>	<u>163,441</u>	<u>167,196</u>	<u>3,755</u>
EXPENDITURES				
Current				
Personnel	75,146	93,236	84,223	9,013
Fringe	9,218	11,196	20,290	(9,094)
Travel	9,608	8,323	9,420	(1,097)
Operating Services	51,514	30,973	37,013	(6,040)
Operating Supplies	12,498	13,653	13,436	217
Meal Costs	135,520	156,000	157,634	(1,634)
Other Costs	7,782	8,530	-	8,530
Total Expenditures	<u>301,286</u>	<u>321,911</u>	<u>322,016</u>	<u>(105)</u>
Excess (deficiency) of revenues over expenditures	<u>(138,345)</u>	<u>(158,470)</u>	<u>(154,820)</u>	<u>3,650</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	138,345	158,470	154,820	(3,650)
Transfers out	-	-	-	-
Total other financing sources and uses	<u>138,345</u>	<u>158,470</u>	<u>154,820</u>	<u>(3,650)</u>
Net increase (decrease) in fund balances	-	-	-	-
FUND BALANCES				
Beginning of year	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER 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, 2011

	<u>FEMA</u>	<u>MIPPA</u>	<u>Title IIID</u>	<u>Title IIIE</u>	<u>NSIP</u>	<u>Utility Assist</u>	<u>Totals</u>
<u>REVENUES</u>							
Intergovernmental							
Governor's Office of Elderly Affairs State of Louisiana		\$1,130	\$5,082	\$34,340	\$39,962	\$ -	\$ 80,514
FEMA	13,051	-	-	-	-	-	13,051
Public Support:							
Restricted - Utility Programs	-	-	-	-	-	-	-
Client Contributions	-	-	-	-	-	-	-
 Total Revenues	<u>13,051</u>	<u>1,130</u>	<u>5,082</u>	<u>34,340</u>	<u>39,962</u>	<u>-</u>	<u>93,565</u>
<u>EXPENDITURES</u>							
Salaries	-	-	8,823	29,416	-	-	38,239
Fringe	-	-	748	2,658	-	-	3,406
Travel	-	-	125	5,847	-	-	5,972
Operating Services	-	1,130	736	2,614	-	-	4,480
Operating Supplies	-	-	1,439	1,641	-	-	3,080
Other Costs	-	-	-	-	-	-	-
Meals	9,609	-	-	-	-	-	9,609
Utility Assistance	3,442	-	-	-	-	-	3,442
Capital Outlay	-	-	-	-	-	-	-
 Total Expenditures	<u>13,051</u>	<u>1,130</u>	<u>11,871</u>	<u>42,176</u>	<u>-</u>	<u>-</u>	<u>68,228</u>
 Excess (deficiency) of revenues over expenditures	-	-	(6,789)	(7,836)	39,962	-	25,337
<u>OTHER FINANCING SERVICES (USES)</u>							
Operating transfers in	-	-	6,789	7,836	-	-	14,625
Operating transfers out	-	-	-	-	(39,962)	-	(39,962)
 Excess (deficiency) of revenues and other sources over expenditures and other uses	-	-	-	-	-	-	-
<u>FUND BALANCES</u>							
Beginning of year	-	-	-	-	-	-	-
 End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER COUNCIL ON AGING, INC

Statement of General Fixed Assets
and Changes in General Fixed Assets
For the Year Ended June 30, 2011

	<u>Balance</u> <u>June 30, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2011</u>
General Fixed Assets, at cost				
Vehicles	\$ 295,923	\$ -	-	\$ 295,923
Equipment	16,831	3,517	(4,619)	15,729
Furniture and Equipment	9,634	-	-	9,634
Total	<u>\$ 322,388</u>	<u>\$ 3,517</u>	<u>\$ (4,619)</u>	<u>\$ 321,286</u>
Investment in General Fixed Assets				
Title IIB	\$ 27,471	\$ -	\$ -	\$ 27,471
Title IID	500	-	-	500
PCOA	19,850	-	-	19,850
Local	274,567	3,517	(4,619)	273,465
Total	<u>\$ 322,388</u>	<u>\$ 8,410</u>	<u>\$ (4,619)</u>	<u>\$ 321,286</u>



Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

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
Bossier Council on Aging, Inc
Bossier City, Louisiana

I have audited the financial statements of Bossier Council on Aging, Inc as of and for the year ended June 30, 2011 and have issued my report thereon dated February 9, 2012. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered Bossier Council on Aging, Inc's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control. Accordingly, I do not express an opinion on the effectiveness of the Council's internal control.

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

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 deficiencies, significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bossier 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 instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and which are described in the accompanying schedule of findings and questioned costs as Finding #2011-1 and Finding #2001-2.

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This report is intended solely for the information and use of management and federal and state awarding agencies and is not intended to be and should not be used by anyone other than these specified parties. 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.

Masha D. Milliken

Certified Public Accountant
February 9, 2012

BOSSIER COUNCIL ON AGING, INC
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2011

FINDING 2010 - #1

The Council did not maintain adequate accounting records for the year ended June 30, 2010

STATUS Partially Resolved Although the Council maintained complete reports by fund the software did not present the year end financial statements in the format required by the Office of Elderly Affairs

FINDING 2010 - #2

The Council did not allocate indirect costs among the various funds

STATUS Resolved.

FINDING 2010 - #3

The Council did not reassess participants in the C-2 program on a timely basis

STATUS Resolved

FINDING 2010 - #4

The Council transferred funds restricted for utility payments to the payroll bank account

STATUS Resolved

BOSSIER COUNCIL ON AGING, INC
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30 2011

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

FINDING/NONCOMPLIANCE

FINDING 2011-1:

Condition The Council did not file its financial statements within the time frame required by State law

Cause The Council changed accounting software during the year. During audit fieldwork, it was discovered that the new software would not produce the year end reports in the format required by GOEA. More time was required to modify the software to produce the appropriate reports.

Recommendation I recommend the Council file its annual financial statements within the time frame required by State Law.

Management's Corrective Action Taken We agree with the finding. We will file our financial statements within the time frame required by State law in the future.

FINDING 2011-2:

Condition The Council changed accounting software during the year. The new software utilized by the Council did not produce the year end reports in the format required by GOEA.

Cause The Council changed software and had turnover in bookkeeping personnel.

Recommendation I recommend the Council modify the accounting software to produce reports in the format required by GOEA.

Management's Corrective Action Taken We agree with the finding. We will modify our software to produce reports in the format required by GOEA.