

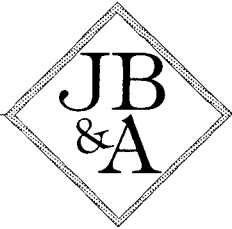
**GREENBRIER COUNTY COMMITTEE ON
AGING, INC.**

**INDEPENDENT AUDITORS' REPORT AND
RELATED FINANCIAL STATEMENTS**

SEPTEMBER 30, 2008

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JOHN BURDETTE & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

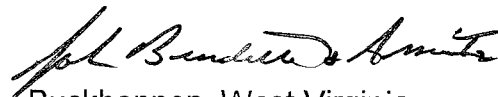
To Board of Directors
Greenbrier County Committee on Aging, Inc.
Rupert, WV 26287

We have audited the accompanying statement of financial position of Greenbrier County Committee on Aging, Inc. (a nonprofit organization) as of September 30, 2008, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we 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. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Greenbrier County Committee on Aging, Inc. as of September 30, 2008, and the changes in its net assets and its cash flows for the year then ended in conformity with auditing standards generally accepted in the United States of America.

In accordance with Governmental Auditing Standards, we have also issued a report dated May 1, 2009, on our consideration of Greenbrier County Committee on Aging, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.


Buckhannon, West Virginia
May 1, 2009

GREENBRIER COUNTY COMMITTEE ON AGING, INC.
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2008

ASSETS

Current Assets

Cash and cash equivalents	\$ 101,182
Accounts receivable, net	5,067
Grants receivable	<u>57,546</u>

Total current assets 163,795

Property and Equipment 548,004

TOTAL ASSETS \$ 711,799

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts payable	\$ 8,852
Accrued wages and taxes	22,735
Deferred revenue	<u>40,000</u>

Total current liabilities 71,587

Net Assets

Unrestricted 640,212

TOTAL NET ASSETS 640,212

TOTAL LIABILITIES AND NET ASSETS \$ 711,799

The accompanying notes are an integral part of this statement

**GREENBRIER COUNTY COMMITTEE ON AGING
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2008**

	Unrestricted	Temporarily Restricted	Total
REVENUE AND SUPPORT			
Federal financial assistance	\$ 202,838	\$ -	\$ 202,838
State grant allocations	532,295		532,295
Sliding scale fees	6,753		6,753
Contractual revenues	86,038		86,038
Project income	49,723		49,723
Interest income	1,018		1,018
Other	76,767		76,767
Net assets released from restrictions:			
Restrictions released with time			
Total Revenue and Support	955,432	-	955,432
 EXPENSES			
Program Services			
Title III-B	96,371		96,371
Title III-D	4,738		4,738
Title III-E	34,727		34,727
Title III-C - congregate	100,367		100,367
Title III-C - home delivered	159,536		159,536
Budget Digest	20,902		20,902
Personal Care	266,545		266,545
LIFE	154,307		154,307
LIEAP	8,653		8,653
Support Services:			
Management and general	66,066		66,066
Total Expenses	912,212		912,212
Change in Net Assets	43,220		43,220
NET ASSETS AT BEGINNING OF YEAR	596,992	-	596,992
NET ASSETS AT END OF YEAR	\$ 640,212	\$ -	\$ 640,212

The accompanying notes are an integral part of this statement

GREENBRIER COUNTY COMMITTEE ON AGING, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2008

	<u>Title III-B</u>	<u>Title III-D</u>	<u>Title III-E</u>	<u>Title III-C</u>	
				<u>Congregate</u>	<u>Home Delivered</u>
Services and wages	\$ 52,672	\$ 4,124	\$ 19,602	\$ 45,703	\$ 78,876
Fringe benefits	6,909	385	2,284	5,094	9,700
Travel	1,506	7	842	499	6,103
Printing and supplies	1,510	22	1,313	516	1,079
Repairs and maintenance	6,537	39	2,371	1,718	2,122
Communications and utilities	5,854	83	6,229	619	619
Other	28	15	2	38	89
Depreciation					
Raw food				34,819	46,478
Disposables				3,321	4,117
Transportation expenses	16,606			6,186	8,303
Licenses and permits	283		55	204	307
Professional services	3,281	63	1,060	1,230	1,230
Insurance	1,044		774	368	458
Dues and subscriptions	141		195	52	55
	<u>\$ 96,371</u>	<u>\$ 4,738</u>	<u>\$ 34,727</u>	<u>\$ 100,367</u>	<u>\$ 159,536</u>

The accompanying notes are an integral part of this statement.

**GREENBRIER COUNTY COMMITTEE ON AGING, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2008**

<u>Budget Digest</u>	<u>Personal Care</u>	<u>LIFE</u>	<u>LIEAP</u>	<u>Management and General</u>	<u>Totals (Memorandum Only)</u>
\$ -	\$ 204,726	\$ 49,170	\$ 2,687	\$ -	\$ 457,560
	27,739	8,153	411	101	60,776
	24,680	4,280	22		37,939
810	715	3,650	582	16,336	26,533
167	1,691	18,183	934	401	34,163
	2,924	12,525	1,700		30,553
	248	149	18	2,254	2,841
				41,833	41,833
7,568		28,579			117,444
		19,712			27,150
	20	880			31,995
	100	76	5	560	1,590
3,000	2,337	5,180	239	4,031	21,651
9,357	1,217	3,461	2,037		18,716
	148	309	18	550	1,468
<u>\$ 20,902</u>	<u>\$ 266,545</u>	<u>\$ 154,307</u>	<u>\$ 8,653</u>	<u>\$ 66,066</u>	<u>\$ 912,212</u>

The accompanying notes are an integral part of this statement

GREENBRIER COUNTY COMMITTEE ON AGING, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2008

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 43,220
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	41,833
(Increase) decrease in operating assets:	
Accounts and grants receivable	(10,305)
Increase (decrease) in operating liabilities:	
Accounts payable	(523)
Accrued wages payable and taxes	2,155
Deferred revenue	40,000
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>116,380</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Fixed asset additions	(71,253)
Other assets	<u>9,788</u>
NET CASH USED IN INVESTING ACTIVITIES	<u>(61,465)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

NET CASH USED IN FINANCING ACTIVITIES	<u>-</u>
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Decrease in cash and cash equivalents	54,915
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CASH AND CASH EQUIVALENTS, beginning of year	<u>46,267</u>
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CASH AND CASH EQUIVALENTS, end of year	<u><u>\$ 101,182</u></u>
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The accompanying notes are an integral part of this statement

**GREENBRIER COUNTY COMMITTEE ON AGING, INC.
NOTES TO FINANCIAL STATEMENTS**

Note 1. Summary of Significant Accounting Policies

The Greenbrier County Committee on Aging, Inc. is a nonprofit organization whose purpose is to improve the quality of life for senior citizens in Greenbrier County, West Virginia. The purpose of the Organization is to study and document the needs of the seniors, to encourage, promote and aid in the establishment of programs for the seniors, to conduct programs of public education in the problems of aging, to utilize opportunities to establish demonstration programs, and to implement state and local programs for the aging that no other agency is implementing.

This summary of significant accounting policies of the Greenbrier County Committee on Aging, Inc. is presented to assist in understanding the Organization's financial statements. The financial statements and notes are the representation of management, who is responsible for their integrity and objectivity.

Basis of Accounting

The financial statements of Greenbrier County Committee on Aging, Inc. have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations." Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Allowance for Doubtful Accounts

The Organization uses the allowance method for accounting for bad debts. Management feels the accounts and grants receivable shown on the balance sheet are fully collectible.

Inventories

Inventories of raw food, materials and supplies are deemed immaterial and are accordingly expensed as purchased.

**GREENBRIER COUNTY COMMITTEE ON AGING, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Note 1. Summary of Significant Accounting Policies (Continued)

Property and Equipment

Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. The Organization has adopted a \$ 1,000 capitalization policy whereby all property and equipment over \$ 1,000 is depreciated using the straight-line method over its estimated useful life. In addition, all property and equipment purchased with grant monies must be used and disposed of in accordance with the grantor agency's policies. Maintenance and repairs are expensed as incurred.

Restricted and Unrestricted Revenue and Support

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions. Federal grant awards are classified as refundable advances until expended for the purposes of the grants since they are conditional promises to give.

Federal Grants

Grants Monies are received on as need basis in which the Organization requests monies that it feels it will need in the immediate future; this is utilized for Title III-B, Title III-D, Title III-E grants. Upon completion of a grant year, any unexpected money has to be approved for carryover to the next grant year, but if approval is denied, the money has to be reimbursed to the grantor.

Title III-C monies are received on a meal reimbursement basis but not to exceed the total grant award. Upon completion of the grant year, any expended monies are restricted for future Title III-C program operating expenses. Total federal and state grant revenues for the year ended September 30, 2008, was \$ 735,133.

**GREENBRIER COUNTY COMMITTEE ON AGING, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Note 1. Summary of Significant Accounting Policies (Continued)

Donated Services

The members of the Board of Directors receive no fees for performing their duties as members, officers, or special committee members. However, no revenues or expenses have been recorded in these financial statements in related to such volunteer services.

Expense Allocation

Expenses are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

Estimates

In preparing financial statements in conformity with generally accepted accounting principles, management must make estimates based on future events that effect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as of the date of the financial statements, and revenues and expenses during the reporting period. Actual results could differ from these estimates.

Income Taxes

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

Note 2. Insurance of Cash and Deposits

The Organization does business with two financial institutions and deposits are insured by FDIC insurance.

**GREENBRIER COUNTY COMMITTEE ON AGING, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Note 3. Grants Receivable

Grants receivable at September 30, 2008, consisted of the following:

Federal Title III-B	\$ 9,061
Federal Title III-C	512
Federal Title III-D	809
Federal Title III-E	3,851
LIFE Program	26,203
Lighthouse	13,171
State Supplement	3,822
NISP	117

Total	\$ 57,546
	=====

Note 4. Property and Equipment

Property and equipment consisted of the following at September 30, 2008:

Land	\$ 100,000
Buildings	412,662
Vehicles	131,761
Equipment, furniture and fixtures	200,101

	844,524
Less accumulated depreciation	(296,520)

Net property and equipment	\$ 548,004
	=====

Note 5. Restrictions on Net Assets

There are no restricted net assets at September 30, 2008.

Note 6. Concentration

The Organization receives about 76 percent of its total support and revenues from various grants from the Federal and State governments.

**GREENBRIER COUNTY COMMITTEE ON AGING, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

Note 7. Contingent Liabilities

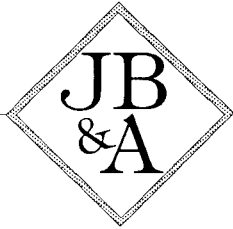
In the normal course of operations, the Organization receives grant funds from various Federal and State agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting funds. Any liability for reimbursement, which may arise, as the result of these audits is not believed to be material.

The Center participates in the West Virginia Public Employees Insurance Agency (PEIA) for health insurance. The Center does not provide post retirement health benefits. However, PEIA shows a liability of \$5,283 at September 30, 2008 for post retirement benefits. The Center does not expect to have to pay this liability.

Note 8. Net Assets Restated

Beginning Net Assets have been increased by \$52,722 to correct property and equipment and the associated depreciation.

SUPPLEMENTAL INFORMATION



JOHN BURDETTE & ASSOCIATES

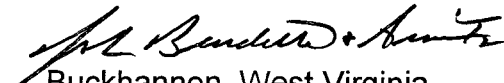
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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTAL INFORMATION

To the Board of Directors
Greenbrier County Committee on Aging, Inc.
Rupert, West Virginia

Our report on our audit of the basic financial statements of Greenbrier County Committee on Aging, Inc., for the year ended September 30, 2008 appears on page one (1). We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedule of revenues is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects in relation to the basic financial statements taken as a whole.


Buckhannon, West Virginia
May 1, 2009

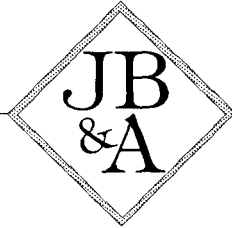
**GREENBRIER COUNTY COMMITTEE ON AGING, INC.
SCHEDULE OF REVENUES AND SUPPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2008**

	Title III-B	Title III-D	Title III-E	Title III-C	
				Congregate	Home Delivered
Federal financial assistance	\$ 52,015	\$ 3,851	\$ 24,001	\$ 32,325	\$ 48,488
NSIP				13,325	21,890
State Grants:					
State grant regular	33,977	679	8,000	5,701	8,552
State supplement				18,987	24,914
Nutrition enhancement				6,345	13,424
Lighthouse grant					
Fair grant					
Transportation grant					30,000
State LIFE allocated				11,675	25,693
Sliding scale fees			1,860		
Personal care					
Medicaid waiver fees					
Project income	3,897			19,723	25,229
Interest income					
Other	2,079			780	975
Total Revenue and Support	91,968	4,530	33,861	108,861	199,165
Functional Expenses	96,371	4,738	34,727	100,367	159,536
Less: Depreciation					
Add: Capital Expenditures					34,753
Total Expenditures	96,371	4,738	34,727	100,367	194,289
Net Revenue (Expenditures)	\$ (4,403)	\$ (208)	\$ (866)	\$ 8,494	\$ 4,876

**GREENBRIER COUNTY COMMITTEE ON AGING, INC.
SCHEDULE OF REVENUES AND SUPPORT (CONTINUED)
FOR THE YEAR ENDED SEPTEMBER 30, 2008**

Personal Care	Direct LIFE	Budget Digest	LIEAP	Other	Total (Memorandum Only)
\$ -	\$ -	\$ -	\$ 6,943		\$ 167,623
					35,215
	210,256	56,667			-
					323,832
					43,901
					19,769
92,367					92,367
20,379					20,379
2,047					32,047
22,103	(59,471)				-
1,371	3,522				6,753
18,545					18,545
67,493					67,493
				874	49,723
				1,018	1,018
				72,933	76,767
<u>224,305</u>	<u>154,307</u>	<u>56,667</u>	<u>6,943</u>	<u>74,825</u>	<u>955,432</u>
					-
266,545	154,307	20,902	8,653	66,066	912,212
				(41,833)	(41,833)
		<u>36,500</u>			<u>71,253</u>
<u>266,545</u>	<u>154,307</u>	<u>57,402</u>	<u>8,653</u>	<u>24,233</u>	<u>941,632</u>
<u>\$ (42,240)</u>	<u>\$ -</u>	<u>\$ (735)</u>	<u>\$ (1,710)</u>	<u>\$ 50,592</u>	<u>\$ 13,800</u>

The independent auditors' report on supplemental information is an integral part of this schedule.



JOHN BURDETTE & ASSOCIATES

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors
Greenbrier County Committee on Aging, Inc.
Rupert, West Virginia

We have audited the financial statements of Greenbrier County Committee on Aging, Inc. (a nonprofit organization) as of and for the year ended September 30, 2008, and have issued our report thereon dated May 1, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United State 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 our audit, we considered Greenbrier County Committee on Aging, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Greenbrier County Committee on Aging, Inc.'s internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Greenbrier County Committee on Aging, Inc.'s internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the organization's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles, such that there is more than a remote likelihood that a misstatement of the organization's financial statements that is more than inconsequential will not be prevented or detected by the organization's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the organization's internal control.

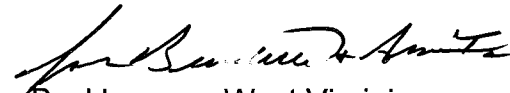
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

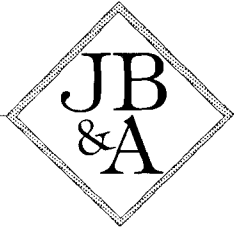
Compliance and Other Matters

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

We noted certain other matters that we reported to management of Greenbrier County Committee on Aging, Inc. in a separate letter dated May 1, 2009.

This report is intended solely for the information and use of the management, the audit committee, Board of Directors, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.


Buckhannon, West Virginia
May 1, 2009



JOHN BURDETTE & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

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MANAGEMENT LETTER

To the Senior Management and
The Board of Directors of
Greenbrier County Committee on Aging, Inc.
Rupert, West Virginia

In planning and performing our audit of the financial statements of Greenbrier County Committee on Aging, Inc. for the year ended September 30, 2008, we considered the Organization's internal control structure to plan our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on internal control structure.

However, during our audit, we noted certain matters involving internal control structure and other operational matters that are presented for your consideration. This letter does not affect our report dated May 1, 2009, on the financial statements of Greenbrier County Committee on Aging, Inc.


We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control structure or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comments are summarized as follows:

Accounts Receivable and Accounts Payable

It was noted during the audit that some of the accounting records were maintained on the cash basis. All receivables and payables should be booked in accordance with generally accepted accounting principals. We recommend that all payables and receivables be recorded at year end.

We wish to thank the Director and her staff for their support and assistance during our audit.

This report is intended solely for the information and use of the Board of Directors, management, and others within the Organization.


Buckhannon, West Virginia
May 1, 2009