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*This Report supersedes Report
issued on 1/29/97.*

**FOUR (4) RUNNER COMMUNITY ACTION PROGRAM
INCORPORATED**

Monroe, Louisiana

**FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORTS
WITH SUPPLEMENTAL INFORMATION**

As Of And For The Year Ended June 30, 1996

Under provisions of the Louisiana
report is a true and correct
copy of the financial statements
ted to the Louisiana State Auditor
entire copy of the financial
officially filed with the
paid to the Louisiana State Auditor
Rousselle, Louisiana
for and on behalf of the
office of the Louisiana State Auditor

Released on 10/11/97

FOUR (4) RUNNER COMMUNITY ACTION PROGRAM
INCORPORATED

Monroe, Louisiana

Financial Statements
and Independent Auditor's Report
With Supplemental Information

As of and for the Year Ended June 30, 1996

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FOUR (4) RUNNER COMMUNITY ACTION
PROGRAM, INCORPORATED
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- Accounting Services
- Tax Services

LOUIS R. BRADLEY
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- Audit Services
- Computer Consultant

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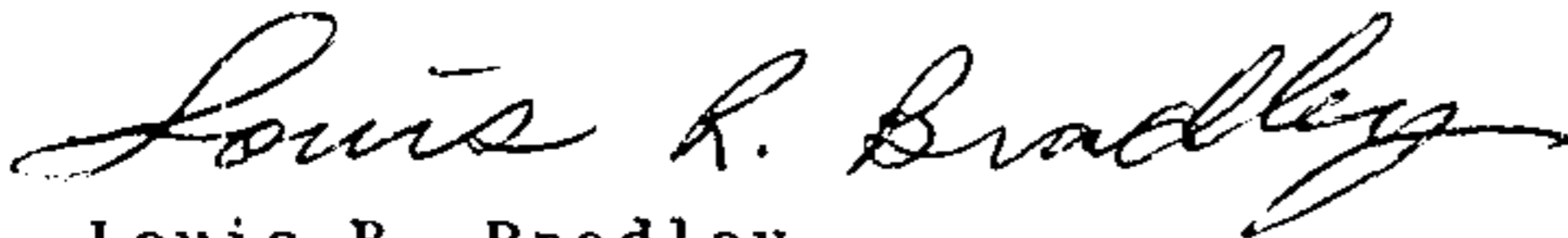
INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
**FOUR (4) RUNNER COMMUNITY ACTION
PROGRAM, INCORPORATED**
Monroe, Louisiana

I have audited the accompanying Balance Sheet of **FOUR (4) RUNNER COMMUNITY ACTION PROGRAM, INCORPORATED** (a non-profit organization) as of June 30, 1996, the Related Statement of Support, Revenue, Expenses, and Changes in Fund Balance, and the Statement of Functional Expenses for the year then ended. These financial statements are the responsibility of the **ORGANIZATION'S** management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, *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 misstatements. 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 **FOUR (4) RUNNER COMMUNITY ACTION PROGRAM, INCORPORATED** as of June 30, 1996, and the results of its operations and changes in fund balance for the year then ended in conformity with generally accepted accounting principles.



Louis R. Bradley
Certified Public Accountant
Incorporated

Monroe, Louisiana
December 31, 1996

FINANCIAL STATEMENTS

FOUR (4) RUNNER COMMUNITY ACTION
PROGRAM, INCORPORATED
Monroe, Louisiana

BALANCE SHEET

Year Ended June 30, 1996

	UNRESTRICTED		RESTRICTED		TOTAL ALL FUNDS
	GENERAL		SUBSTANCE ABUSE FUNDS		
	CURRENT OPERATING FUND	HIV FUND	SERENITY HOUSE FUND		
ASSETS					
Cash	\$ 52	\$ 2,059	\$ 947	\$ 3,058	
Escrow	15	-	-	15	
Accounts Receivable	154	245	8,976	9,375	
Deposits-Utility	781	-	-	781	
Capital Assets	191,093	-	-	191,093	
TOTAL ASSETS	\$ 192,095	\$ 2,304	\$ 9,923	\$ 204,322	
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ -	\$ 2,304	\$ -	\$ 2,304	
Accrued Liabilities	4,402	-	9,923	14,325	
Notes Payable	44,328	-	-	44,328	
Total Liabilities	48,730	2,304	9,923	60,957	
Fund Balances:					
Reserve for Fixed Assets	191,093	-	-	191,093	
Undesignated/Designated	(47,728)	-	-	(47,728)	
Total Fund Balances	143,365	-	-	143,365	
TOTAL LIAB. AND FUND BALANCES	\$ 192,095	\$ 2,304	\$ 9,923	\$ 204,322	

The accompanying notes are an integral part of this statement.

FOUR (4) RUNNER COMMUNITY ACTION
PROGRAM, INCORPORATED
Monroe, Louisiana

STATEMENT OF SUPPORT, REVENUE, EXPENSES
AND CHANGES IN FUND BALANCES

Year Ended June 30, 1996

	UNRESTRICTED		RESTRICTED		TOTAL ALL FUNDS
	GENERAL	SUBSTANCE	ABUSE	FUNDS	
	CURRENT OPERATING FUND	HIV FUND	SERENITY HOUSE FUND		
PUBLIC SUPPORT:					
Contributions	\$ 585	\$ -	\$ -	\$ -	\$ 585
TOTAL PUBLIC SUPPORT	585	-	-	-	585
OTHER REVENUE:					
Local	-	39,512	133,301		172,813
Others	1,555	-	-		1,555
TOTAL OTHER REVENUE	1,555	39,512	133,301		174,368
TOTAL PUBLIC SUPPORT AND OTHER REVENUE	2,140	39,512	133,301		174,953
EXPENSES:					
Program & Supporting Services Management and General	5,748	39,512	133,301		178,561
TOTAL EXPENSES	5,748	39,512	133,301		178,561
PUBLIC SUPPORT/OTHER REVENUE OVER (UNDER) EXPENSES	(3,608)	-	-		(3,608)
FUND BALANCES-BEGINNING	(44,120)	-	-		(44,120)
FUND BALANCES-END	\$ (47,728)	\$ -	\$ -		\$ (47,728)

The accompanying notes are an integral part of this statement.

FOUR (4) RUNNER COMMUNITY ACTION
PROGRAM, INCORPORATED
Monroe, Louisiana

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 1996

	UNRESTRICTED	RESTRICTED		
	GENERAL	SUBSTANCE ABUSE FUNDS		
	CURRENT OPERATING FUND	HIV FUND	SERENITY HOUSE FUND	TOTAL ALL FUNDS
SALARIES & RELATED EXPENSES:				
Salaries	\$ -	\$ 15,740	\$ 54,160	\$ 69,900
Fringe Benefits	-	2,720	10,000	12,720
TOTAL SALARIES AND RELATED EXPENSES	-	18,460	64,160	82,620
EXPENSES:				
Travel	-	2,152	1,000	3,152
Supplies	125	3,000	23,000	26,125
Operating Services	5,248	15,400	34,069	54,717
Professional Services	375	500	10,500	11,375
Capital Outlays	-	-	572	572
TOTAL EXPENSES BEFORE DEPRECIATION	5,748	21,052	69,141	95,941
DEPRECIATION	-	-	-	-
TOTAL EXPENSES	\$ 5,748	\$ 39,512	\$ 133,301	\$ 178,561

The accompanying notes are an integral part of this statement.

NOTES AND OTHER INDEPENDENT AUDITOR'S REPORTS

FOUR (4) RUNNER COMMUNITY ACTION PROGRAM, INCORPORATED
Monroe, Louisiana

Notes To The Financial Statement
As of and for the Year Ended June 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

The **FOUR (4) RUNNER COMMUNITY ACTION PROGRAM, INCORPORATED** (non-profit organization) is recognized as a tax exempt (non-profit) organization under section 501 (c)(3) of the Internal Revenue Service Code. The objectives of the **ORGANIZATION** is to provide housing for homeless, HIV education, substance abuse counseling, referrals, and occasional transportation for needy groups. The organization also operates two (2) Halfway Houses for males and females. The **ORGANIZATION** has three (3) Board Members. The Members served without compensation.

A. BASIS OF PRESENTATION

The accompanying financial statements of **FOUR (4) RUNNER COMMUNITY ACTION PROGRAM, INCORPORATED** have been prepared on the accrual basis of accounting. Contributions are recorded when received unless susceptible to accrual.

Restricted funds have been established to account for those resources available for use, but expendable only for the purposes specified by the donor.

B. FUND ACCOUNTING

In order to comply with restrictions which donors place on grants and other gifts as well as designations made by its governing board, the principles of fund accounting are used. Accordingly, all assets, liabilities, and activities are stated on the modified accrual basis and are accounted for in the Operating and Restricted Fund. Contributions are considered to be unrestricted funds unless restricted by the donor. All funds over which the Board of Directors has discretionary control have been included in the operating fund.

**FOUR (4) RUNNER COMMUNITY ACTION
 PROGRAM, INCORPORATED**
 Monroe, Louisiana
 Notes to the Financial Statements (Continued)
 Page 2

C. FUNCTIONAL EXPENSES

Expenses are charged to each program based on direct expenditures incurred. Any expenditures not directly chargeable are allocated to a program based on related salary expenses. There were no indirect costs charged during the contract period.

D. INCOME TAX STATUS

The ORGANIZATION qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue code and, therefore, has no provision for federal income taxes.

E. TOTAL COLUMNS

Total columns are presented to facilitate financial analysis. Data in these columns do not present financial position, results of operations and changes in fund balances in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

F. CASH AND CASH EQUIVALENTS

Under state law, the ORGANIZATION may deposit funds in demand accounts, interest bearing accounts, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. On June 30, 1996, FOUR (4) RUNNER COMMUNITY PROGRAM, INCORPORATED had bank cash totaling \$3,073.25 as follows:

Demand Deposits:		
Interest bearing		\$3,073.25
Non-Interest bearing		0.00

TOTAL		\$3,073.25
		=====

FOUR (4) RUNNER COMMUNITY ACTION
PROGRAM, INCORPORATED
Monroe, Louisiana
Notes to the Financial Statements (Continued)
Page 3

Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the federal agent bank. The market value of the pledged security plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. Deposits at June 30, 1996, were fully secured by federal deposit insurance.

2. PENSION PLAN

All employees of the FOUR (4) RUNNER COMMUNITY ACTION PROGRAM, INCORPORATED are members of the Social Security System. In addition to the employees' contribution withheld at 7.65 percent, the ORGANIZATION contributes an equal amount to the Social Security System. Pension cost of the year was \$1,428.41. The ORGANIZATION does not guarantee the benefits granted by the Social Security System.

3. CONTRIBUTIONS

Contributions consist of personal donations and several fundraisers. All contributions are considered to be available for unrestricted use unless specifically restricted by the donors.

4. BUDGET PRACTICES

The Organization did not formally adopt a budget for its General Fund for the year ended June 30, 1996. Because of this, the financial statements do not reflect comparison of revenue and expenditures to budget.

5. PROPERTY, PLANT, AND EQUIPMENT

Fixed Assets used in the non-profit ORGANIZATION are accounted for in the Plant Fund account. Property, Plant and Equipment is stated at cost. Assets acquired by gift or bequest are recorded at their fair market value at the date of transfer. At June 30, 1996, FOUR (4) RUNNER COMMUNITY ACTION PROGRAM, INCORPORATED fixed assets schedule is as follows:

FOUR (4) RUNNER COMMUNITY ACTION
PROGRAM, INCORPORATED
Monroe, Louisiana
Notes to the Financial Statements (Continued)
Page 4

5. PROPERTY, PLANT, AND EQUIPMENT (CONTINUED)

	BEGINNING BALANCE	ADDITIONS	DISPOSITIONS	ENDING BALANCE
Land	\$ -	5,000.00	-	\$ 5,000.00
Building	125,365.00	-	-	125,365.00
Equipment	60,728.00	572.00	-	61,300.00
	<u>\$ 186,093.00</u>	<u>5,572.00</u>	<u>-</u>	<u>\$191,665.00</u>
	=====	=====	=====	=====

On February 12, 1996, the ORGANIZATION was donated a piece of land with an estimated fair market value of \$5,000.00. No Depreciation was taken on the fixed assets.

6. ACCOUNTS PAYABLE

Accounts Payable consists of all current outstanding debts at June 30, 1996 as follows:

Payments of Vendors	\$ 2,304.00

TOTAL	\$ 2,304.00
	=====

FOUR (4) RUNNER COMMUNITY ACTION
PROGRAM, INCORPORATED
Monroe, Louisiana
Notes to the Financial Statements (Continued)
Page 5

7. NOTES PAYABLE

Notes Payable consists of one (1) bank loan from First Republic
Republic Bank as follows:

		FIRST REPUBLIC BANK

Balance		\$ 44,327.50
Interest Rate		10.95%
Term of Loan		48 months
Collateral	VAN	BUILDING

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors of
FOUR (4) RUNNER COMMUNITY ACTION
PROGRAM, INCORPORATED
Monroe, Louisiana

I have audited the financial statements of FOUR (4) RUNNER COMMUNITY ACTION PROGRAM, INCORPORATED (a non-profit organization) as of and for the year ended June 30, 1996, and have issued my report thereon dated December 31, 1996.

I conducted my audit in accordance with generally accepted auditing standards 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.

In planning and performing my audit of the financial statements of FOUR (4) RUNNER COMMUNITY ACTION PROGRAM, INCORPORATED for the year ended June 30, 1996, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control structure.

The management of the ORGANIZATION is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any

INDEPENDENT AUDITOR'S REPORT ON
INTERNAL CONTROL STRUCTURE IN
ACCORDANCE WITH GOVERNMENT
AUDITING STANDARDS Page 2

evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, I have classified the significant internal control structure policies and procedures in the following categories: Cash, Receivables, Revenue, Accounts Payable, Expenditures, Payroll, and Fixed Assets.

For all of the control categories listed above, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk.

A material weakness is a reportable condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted a matter involving the internal control structure and its operation that I consider to be a material weakness as defined above.

FINDING:

AUDIT SERVICES

Louisiana Revised Statute 24:513 requires that quasi-public and other nonprofit organizations that receive State or Federal assistance obtain audit services and submit an audit report within six (6) months from the end of the fiscal year. The ORGANIZATION completed their audit on December 31, 1996 within the six (6) months period, but did not submit the reports until after the six (6) months.

RECOMMENDATION:

All reports should be completed and submitted to the Legislative Auditor's Office within the six (6) months period.

INDEPENDENT AUDITOR'S REPORT ON
INTERNAL CONTROL STRUCTURE IN
ACCORDANCE WITH GOVERNMENT
AUDITING STANDARDS
Page 3

MANAGEMENT'S REPOSE:

All reports will be submitted within the due dates in the future.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be a material weakness as defined above.

This report is intended for the information of the Board of Directors, Management, and Legislative Auditor's Office. However, this report is a matter of public record, and its distribution is not limited.



Louis R. Bradley
Certified Public Accountant
Incorporated

Monroe, Louisiana
December 31, 1996

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH
LAWS, REGULATIONS, CONTRACTS, AND GRANTS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To the Board of Directors of
FOUR (4) RUNNER COMMUNITY ACTION
PROGRAM, INCORPORATED
Monroe, Louisiana

I have audited the financial statements of FOUR (4) RUNNER COMMUNITY ACTION PROGRAM, INCORPORATED (a non-profit organization) as of and for the year ended June 30, 1996, and have issued my report thereon dated December 31, 1996.

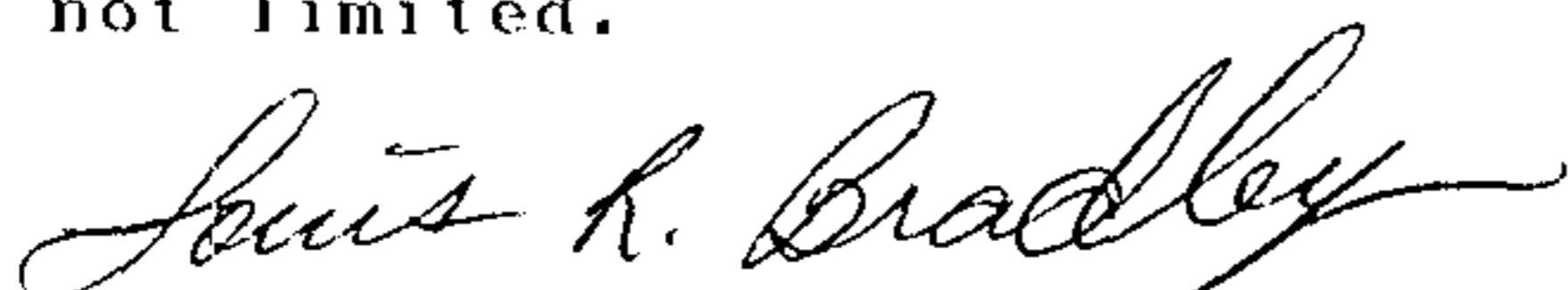
I conducted my audit in accordance with generally accepted auditing standards and GOVERNMENT AUDITING STANDARDS, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Organization is the responsibility of the ORGANIZATION'S management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the ORGANIZATION'S compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of my audit of the financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests indicate that, with respect to the items tested, the ORGANIZATION complied, in all material respects, with the provisions referred to in the preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that the ORGANIZATION had not complied, in all material respects, with those provisions.

INDEPENDENT AUDITOR'S REPORT
ON COMPLIANCE WITH LAWS, REGULATIONS,
CONTRACTS, AND GRANTS, BASED ON AN
AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT
AUDITING STANDARDS
Page 2

This report is intended for the information of the Board of Directors, Management, and Legislative Auditor's Office. However, this report is a matter of public record, and its distribution is not limited.



Louis R. Bradley
Certified Public Accountant
Incorporated

Monroe, Louisiana
December 31, 1996

SUPPLEMENTAL INFORMATION

FOUR (4) RUNNER COMMUNITY ACTION PROGRAM
INCORPORATED
Monroe, Louisiana

SUPPLEMENTAL INFORMATION

As of and for the Year ended June 30, 1996

SUBSTANCE ABUSE FUNDS

SERENITY HOUSE FUND

The Serenity House Fund is used to account for funds used to operate (2) halfway houses for males and females. The Organizations provides shelter for both the homeless and drug addicts. Funding of the program is provided by the State of Louisiana, Department of Health and Hospitals.

HIV FUND

The HIV Fund is used to provide HIV prevention/education to males and females. Funding of the program is provided by the State of Louisiana, Department of Health and Hospitals.

FOUR (4) RUNNER COMMUNITY ACTION
PROGRAM, INCORPORATED
Monroe, Louisiana

STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN
FUND BALANCE-BUDGET (GAAP BASIS) ACTUAL-HIV FUND

Year Ended June 30, 1996

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Grants	\$ 39,512	\$ 39,512	\$ -
TOTAL REVENUES	39,512	39,512	-
EXPENSES:			
Salaries	15,740	15,740	-
Fringe Benefits	2,720	2,720	-
Travel	2,152	2,152	-
Supplies	3,000	3,000	-
Operating Services	15,400	15,400	-
Professional Services	500	500	-
TOTAL EXPENSES	39,512	39,512	-
EXCESS OF REVENUES OVER EXPENSES	-	-	-
FUND BALANCE, BEGINNING	-	-	-
FUND BALANCE, ENDING	-	-	-

The accompanying notes are an integral part of this statement.

FOUR (4) RUNNER COMMUNITY ACTION
PROGRAM, INCORPORATED
Monroe, Louisiana

SCHEDULE OF REVENUE, EXPENSES, AND CHANGES IN
FUND BALANCE-BUDGET (GAAP BASIS) ACTUAL-SERENITY HOUSE FUND

Year Ended June 30, 1996

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Grants	\$ 136,510	\$ 133,301	\$ 3,209
TOTAL REVENUES	136,510	133,301	3,209
EXPENSES:			
Salaries	54,160	54,160	-
Fringe Benefits	10,000	10,000	-
Travel	1,000	1,000	-
Supplies	23,000	23,000	-
Operating Services	38,300	34,069	4,231
Professional Services	10,050	10,500	(450)
Capital Outlays	-	572	(572)
TOTAL EXPENSES	136,510	133,301	3,209
EXCESS OF REVENUES OVER EXPENSES	-	-	-
FUND BALANCE, BEGINNING	-	-	-
FUND BALANCE, ENDING	-	-	-

The accompanying notes are an integral part of this statement.

FOUR (4) RUNNER COMMUNITY ACTION PROGRAM
INCORPORATED

Monroe, Louisiana

STATUS OF PRIOR YEAR FINDING

For the Period Ended June 30, 1996

During the course of my examination, I performed certain tests and reviewed documents to determine if the finding and recommendation from the prior period audit had been resolved. The following finding was either cleared or not cleared.

ACCOUNTING SYSTEM

The accounting records were not posted on a monthly basis, and not all bank statements were reconciled monthly. **CLEARED**