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**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, 1998**

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

Release Date ~~MAR 14 1999~~

**FOUR (4) RUNNER COMMUNITY ACTION PROGRAM, INCORPORATED**  
**Monroe, Louisiana**  
**Financial Statements**  
**and Independent Auditor's Report**  
**As of and for the Year Ended June 30, 1998**

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# LOUIS R. BRADLEY

- Accounting Services
- Tax Services

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Society of Arkansas Certified Public Accountants • Monroe Chamber of Commerce

## INDEPENDENT AUDITOR'S REPORT ON FINANACIAL STATEMENTS AND SUPPLEMENTAL INFORMATION SCHEDULES

To the Board of Directors of  
Four (4) Runner Community Action Program, Incorporated  
Monroe, Louisiana

I have audited the accompanying statement of financial position of Four (4) Runner Community Action Program, Incorporated (a nonprofit organization) as of June 30, 1998, and the related statements of activities and cash flows 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 and the standards applicable to the financial audits contained in *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 Four (4) Runner Community Action Program, Incorporated as of June 30, 1998, and the changes in its net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental information and schedules are presented for purposes of additional analysis and are 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 my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

INDEPENDENT AUDITOR'S REPORT

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A handwritten signature in cursive script that reads "Louis R. Bradley". The signature is written in dark ink and is positioned above the printed name and title.

Louis R. Bradley  
Certified Public Accountant

Monroe, Louisiana  
December 11, 1998

**FOUR (4) RUNNER, COMMUNITY ACTION PROGRAM, INCORPORATED**  
**Statement of Financial Position**  
**June 30, 1997**

**Assets**

<b>Cash and cash equivalents</b>	<b>\$ 2,066</b>
<b>Escrow</b>	<b>15</b>
<b>Grant receivable</b>	<b>34,850</b>
<b>Security Deposit</b>	<b>781</b>
<b>Property, plant, and equipment</b>	<b><u>202,241</u></b>
<b>Total Assets</b>	<b><u><u>239,953</u></u></b>

**Liabilities and Net Assets****Liabilities:**

<b>Accrued Liabilities</b>	<b>40,212</b>
<b>Loan Payable</b>	<b>49,028</b>
<b>Total liabilities</b>	<b><u><u>89,240</u></u></b>

**Net Assets:****Unrestricted:**

<b>Net assets</b>	<b>(51,528)</b>
<b>Investment in fixed assets</b>	<b>202,241</b>
<b>Total unrestricted</b>	<b><u>150,713</u></b>

**Temporarily restricted:**

<b>Total net assets</b>	<b><u>150,713</u></b>
<b>Total liabilities and net assets</b>	<b><u><u>239,953</u></u></b>

See accompanying notes to financial statements.

FOUR (4) RUNNER, COMMUNITY ACTION PROGRAM, INCORPORATED  
Statement of Activities  
For the Year Ended June 30, 1998

## UNRESTRICTED NET ASSETS

## Support

Transfers In	\$ 6,162
Other Income	71,639
<b>TOTAL UNRESTRICTED SUPPORT</b>	<u>77,801</u>

## Net assets released from restrictions

Restrictions satisfied by payments	<u>207,501</u>
<b>TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION</b>	<u>285,302</u>

## Expenses

General and Administrative expenses	114,846
Program expenses	172,268
<b>Total expenses</b>	<u>287,114</u>

Change in unrestricted net assets	<u>(1,812)</u>
-----------------------------------	----------------

## TEMPORARILY RESTRICTED NET ASSETS

## Grants

Serenity House Fund	(139,825)
HIV Outreach Program-OPH	(59,107)
HIV Outreach Program-ADA	(39,500)

## Net assets released from restrictions

Restrictions satisfied by payments	<u>238,432</u>
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Change in temporarily restricted net assets	<u>-</u>
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Net assets as of beginning of year, as restated	<u>150,025</u>
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Net assets as of end of year	<u>\$ 148,213</u>
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See accompanying notes to financial statements.

# FINANCIAL STATEMENTS

**FOUR (4) RUNNER, COMMUNITY ACTION PROGRAM, INCORPORATED**    **Statement C**  
**Statement of Cash Flows**  
**For the Year Ended**  
**June 30, 1998**

	<b>All Funds</b>
<b>Operating activities</b>	
Change in net assets	\$ (1,812)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Decrease (increase) in accounts receivable	(9,337)
Decrease (increase) in grants receivable	-
Decrease (increase) in due from other funds	-
Increase (decrease) in accounts payable/accrued liabilities	689
Increase (decrease) in due to other funds	-
Increase (decrease) in deferred income	-
Total adjustments	(8,648)
Net cash provided by operating activities	(10,460)
 <b>Financing Activities</b>	
Net borrowings on line of credit	10,972
Net cash used by investing activities	10,972
 Cash and cash equivalents as of beginning of year	1,553
Cash and cash equivalents as of the end of year	\$ 2,065

See accompanying notes to financial statements.



**Four (4) Runner Community Action Program, Incorporated**

**Monroe, Louisiana**

**Notes to the Financial Statement  
As of and for the Year Ended June 30, 1998**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Nature of Operations**

Four (4) Runner Community Action Program, Incorporated of is a private non-profit organization domiciled in the State of Louisiana at Monroe, Louisiana. The Organization is recognized as a tax exempt (non-profit) organization under section 501 (c) (3) of the Internal Revenue Service Code. The Organization is supported primarily through state and private grants, contributions and donations from the public, and fund-raisers. The objectives of the Organization is primarily, to provide services to train the unemployed for jobs in the industries of Northeast Louisiana. The Organization is governed by a Board of Directors consisting of sixteen (16) members. The Board Members receive no compensation.

**B. Basis of Presentation**

Previously, the Organization followed standards of accounting and financial reporting for voluntary health and welfare organizations as described in the American Institute of Certified Public Accountants' "Industry Guide for Audits of Voluntary Health and Welfare Organization." For the period ending June 30, 1998, the Organization adopted the provisions of Statement of Financial Accounting Standards No. 117, *Financial Statements of Not-for-Profit Organizations*. Statement No. 117 requires the Organization to distinguish between contributions that increase permanently restricted net assets, temporarily restricted net assets, and unrestricted net assets. It also requires recognition of contributions, including contributed services meeting certain criteria, at fair values. Statement No. 117 establishes standards for general purpose external financial statements of not -for-profit organizations and require a statement of financial position, a statement of activities, and a statement of cash flows.

**C. Public Support and Revenue**

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 reporting net assets are used. Revenue and public support consists mainly of state and private grants, fundraising, and contributions. Grants and other contributions of cash and other assets are reported as permanently restricted or temporarily restricted if they are received with donor restrictions or restrictions designated by the governing board. Contributions are considered to be unrestricted unless restricted by the donor. All assets over which the Board of Directors has discretionary control have been included in the General Fund.

**D. Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of management's estimates. The Organization had no estimates for the period ending June 30, 1998.

**E. Cash and Cash Equivalents**

The Organization considers all highly liquid investments with a maturity of twelve months or less when purchased to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows exclude permanently restricted cash and cash equivalents. Under state law, the agency 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. The Organization had no cash equivalents during the audit period. On June 30, 1998, Four (4) Runner Community Action Program, Incorporated had cash totaling \$ 2,861.00 as follows:

Unrestricted	\$ 823
Temporarily Restricted	<u>2,038</u>
Total Cash	<u>\$ 2,861</u>

**F. 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 net assets in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

**2. PENSION PLAN**

The Organization does not have a retirement program for its employees and the employees are not members of the State of Louisiana Retirement System. All employees of the Organization are members of the Social Security System. In addition to the employees' contribution of 7.65 percent, the agency contributes an equal amount to the Social Security System. Pension cost for the year was \$ 10,053. The Organization does not guarantee the benefits granted by the Social Security System.

**3. FUNCTIONAL ALLOCATION OF EXPENSES**

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**4. PROPERTY, PLANT, AND EQUIPMENT**

Property, Plant, and Equipment are state at costs. Assets acquired by gift or bequest are recorded at their fair market value at the date of transfer. At June 30, 1998, the Organization's fixed assets schedule was as follows:

Four (4) Runner Community Action Program, Incorporated  
 Monroe, Louisiana  
 Notes to the Financial Statements (Continued)

<u>Asset</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Land	\$ 5,000	-0-	-0-	\$ 5,000
Building	125,365	-0-	-0-	125,365
Equipment	69,376	2,500	-0-	71,876
<u>Total</u>	<u>\$ 199,741</u>	<u>\$ 2,500</u>	<u>-0-</u>	<u>\$ 202,241</u>

Depreciation is not taken on the fixed assets.

5. **ACCRUED LIABILITIES**

At June 30, 1998, the Organization had accrued liabilities totaling \$ 33,558 and consisted primarily of payments to vendors.

6. **NOTES PAYABLE**

Notes Payable consists of two (2) bank loans from First Republic Bank. The first loan consist of a note payable with a principle balance of \$ 29,182.66. The principle note payable was borrowed for 48 months at 10.95%. The second note is a line of credit established by the agency. The interest rate and amount of payments are determined by the outstanding balance. At June 30, 1998 the principle balance was \$ 19, 845.33.

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## REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING 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 statement of financial position of Four (4) Runner Community Action Program, Incorporated and the related statements of activities, cash flows, and functional expenses as of and for the year ended June 30, 1998, and have issued my report thereon dated December 11, 1998. I conducted My 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.

### Compliance

As part of obtaining reasonable assurance about whether Four (4) Runner Community Action Program, Incorporated's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

### Internal Control Over Financial Reporting

In planning and performing my audit, I considered Four (4) Runner Community Action Program, Incorporated's internal control over financial reporting 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 over financial reporting. However, I noted no matters involving the internal control over financial reporting and its operation that I consider to be reportable conditions. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in my judgment, could adversely affect Four (4) Runner Community Action Program, Incorporated's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements.

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

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The reportable condition is identified in the schedule of Finding and questioned costs as 97-1.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements 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. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses.

This report is intended for the information of the Legislative auditor, the Louisiana Department of Urban and Development. However, this report is a matter of public record and its distribution is not limited.



Louis R. Bradley  
Certified Public Accountant

December 11, 1998  
Monroe, Louisiana

**SUPPLEMENTAL INFORMATION**

FOUR (4) RUNNER, COMMUNITY ACTION PROGRAM, INCORPORATED

Schedule 1

Schedule of Financial Position

For the Year Ended June 30, 1998

TEMPORARILY RESTRICTED

Assets	TEMPORARILY RESTRICTED						Total All Funds
	Unrestricted	Serenity House	HIV-Outreach Program-OPH	HIV-Outreach Program-ADA	EDS Grant		
Cash and cash equivalents	\$ 27	\$ 1,358	\$ 28	\$ 648	\$ 4	\$	2,066
Escrow	15	-	-	-	-	-	15
Grants receivable	-	10,525	16,011	8,315	-	-	34,850
Due from other funds	-	-	-	-	-	-	-
Security deposits	781	-	-	-	-	-	781
Property, plant, and equipment	202,241	-	-	-	-	-	202,241
<b>Total Assets</b>	<b>203,064</b>	<b>11,883</b>	<b>16,039</b>	<b>8,963</b>	<b>4</b>	<b>\$</b>	<b>239,953</b>
<b>Liabilities and Net Assets</b>							
Liabilities:							
Accrued liabilities	3,327	11,883	16,039	8,963	-	-	40,212
Due to other funds	-	-	-	-	-	-	-
Loan Payable	49,028	-	-	-	-	-	49,028
<b>Total liabilities</b>	<b>52,355</b>	<b>11,883</b>	<b>16,039</b>	<b>8,963</b>	<b>-</b>	<b>-</b>	<b>89,240</b>
<b>Net Assets:</b>							
Unrestricted:							
Net Assets	(51,532)	-	-	-	4	-	(51,528)
Investment in fixed assets	202,241	-	-	-	-	-	202,241
Total unrestricted	150,709	-	-	-	4	-	150,713
Temporarily restricted	-	-	-	-	-	-	-
<b>Total net assets</b>	<b>150,709</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>150,713</b>
<b>Total liabilities and net assets</b>	<b>\$ 203,064</b>	<b>\$ 11,883</b>	<b>\$ 16,039</b>	<b>\$ 8,963</b>	<b>\$ 4</b>	<b>\$</b>	<b>239,953</b>

See accompanying notes to financial statements.



FOUR (4) RUNNER, COMMUNITY ACTION PROGRAM, INCORPORATED  
 Schedule of Support, Revenue, Expenses, and  
 Changes in Net Assets  
 June 30, 1998

	UNRESTRICTED		TEMPORARILY RESTRICTED				All Funds
	General	Serenity House	HIV-Outreach Program-OPH	HIV-Outreach Program-ADA	EDS Grant		
<b>UNRESTRICTED NET ASSETS</b>							
Support							
Transfer In	6,162	-	-	-	-	-	6,162
Other Income	19,584	16,160	-	-	35,895	-	71,639
<b>TOTAL UNRESTRICTED SUPPORT</b>	<b>25,746</b>	<b>16,160</b>	<b>-</b>	<b>-</b>	<b>35,895</b>	<b>-</b>	<b>77,801</b>
Net assets released from restrictions							
Restrictions satisfied by payments	-	139,825	28,176	39,500	-	-	207,501
<b>TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION</b>	<b>25,746</b>	<b>155,985</b>	<b>28,176</b>	<b>39,500</b>	<b>35,895</b>	<b>-</b>	<b>285,302</b>
<b>Expenses</b>							
Personnel Costs	3,015	75,720	15,764	15,740	11,491	-	121,730
Related Benefits	-	7,267	1,411	2,712	-	-	11,390
Educational Workshop/Training	-	281	700	-	-	-	981
Travel	1,063	700	581	2,958	282	-	5,584
Operating Services	15,621	46,781	4,346	16,215	6,996	-	89,959
Supplies	3,189	15,786	1,875	1,875	8,311	-	31,036
Professional Services	3,129	9,450	1,500	-	100	-	14,179
Capital Outlay	1,137	-	2,000	-	2,957	-	6,094
Transfers Out	-	-	-	-	6,162	-	6,162
Total expenses	27,154	155,985	28,176	39,500	36,299	-	287,114
Change in unrestricted net assets	(1,408)	(0)	(0)	(0)	(404)	-	(1,812)
<b>TEMPORARILY RESTRICTED NET ASSETS</b>							
Grants							
Serenity House Fund	-	(139,825)	-	-	-	-	(139,825)
HIV Outreach Program-OPH	-	-	(28,176)	-	-	-	(59,107)
HIV Outreach Program-ADA	-	-	-	(39,500)	-	-	(39,500)
Net assets released from restrictions	-	139,825	28,176	39,500	-	-	238,432
Restrictions satisfied by payments	-	-	-	-	-	-	-
Change in temporarily restricted net assets	-	-	-	-	-	-	-
Net assets as of beginning of year, as restated	149,617	-	-	-	408	-	150,025
Net assets as of end of year	\$ 148,209	\$ (0)	\$ (0)	\$ (0)	\$ 4	\$	\$ 148,213

FOUR (4) RUNNER, COMMUNITY ACTION PROGRAM, INCORPORATED

Schedule 3

Schedule of Cash Flows

For the Year Ended June 30, 1998

	UNRESTRICTED					TEMPORARILY RESTRICTED					Total All Funds \$ (1,812)	
	General	Substance Abuse Program	HIV-Outreach Program-OPH	HIV-Outreach Program-ADA	EDS Grant	General	Substance Abuse Program	HIV-Outreach Program-OPH	HIV-Outreach Program-ADA	EDS Grant		
Operating activities												
Change in net assets	\$ (1,408)	\$ -	\$ -	\$ -	\$ (404)	\$ -	\$ -	\$ -	\$ -	\$ (404)	\$ -	\$ (1,812)
Adjustments to reconcile change in net assets to net cash provided by operating activities:												
Decrease (increase) in accounts receivable	-	5,723	(8,617)	(6,443)	-	-	-	-	-	-	-	(9,337)
Decrease (increase) in grants receivable	-	-	-	-	-	-	-	-	-	-	-	-
Decrease (increase) in due from other funds	-	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in accounts payable/accrued liabilities	(10,321)	(4,631)	8,600	7,041	-	-	-	-	-	-	-	689
Increase (decrease) in due to other funds	-	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in deferred income	-	-	-	-	-	-	-	-	-	-	-	-
Total adjustments	(10,321)	1,092	(17)	598	-	1,092	(17)	598	-	(404)	-	(8,648)
Net cash provided by operating activities	(11,729)	1,092	(17)	598	-	1,092	(17)	598	-	(404)	-	(10,460)
Financing Activities												
Net borrowings on line of credit	10,972	-	-	-	-	-	-	-	-	-	-	10,972
Net cash used by investing activities	10,972	-	-	-	-	-	-	-	-	-	-	10,972
Cash and cash equivalents as of beginning of year	784	266	45	50	408	784	266	50	408	408	1,553	1,553
Cash and cash equivalents as of the end of year	\$ 27	\$ 1,358	\$ 28	\$ 648	\$ 4	\$ 27	\$ 1,358	\$ 648	\$ 4	\$ 4	\$ 2,065	\$ 2,065

FOUR (4) RUNNER, COMMUNITY ACTION PROGRAM, INCORPORATED  
 Monroe, Louisiana  
 Schedule of Federal Financial Assistance  
 June 30, 1997

SOURCE OF FEDERAL ASSISTANCE AGENCY	FEDERAL C.F.D.A. NUMBER	RECEIPTS OR REVENUE RECOGNIZED	DISBURSEMENT/ EXPENSES
UNITED STATES DEPARTMENT OF Health and Human Services Passed through State of Louisiana Department of Health and Hospitals <i>(Non-major Program)</i>		\$ 13,992	\$ 139,825
TOTAL Department of Health and Hospitals		<u>\$ 13,992</u>	<u>\$ 139,825</u>
TOTAL FEDERAL ASSISTANCE		<u><u>\$ 13,992</u></u>	<u><u>\$ 139,825</u></u>

See accompanying notes to financial statements.

**4 RUNNER COMMUNITY ACTION PROGRAM, INCORPORATED  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
JUNE 30, 1998**

**A. SUMMARY OF AUDITOR'S RESULTS**

1. An unqualified opinion was issued on the financial statements.
2. A reportable condition in internal controls was disclosed by the audit of the financial statements and such condition was not a weakness.
3. The audit disclosed no noncompliance which is material to the financial statements.
4. No reportable condition in internal controls over a major program was disclosed by the audit. There were no major programs.
5. No Circular A-133 report were issued.
6. The audit disclosed no audit finding which are required to be disclosed under OMB Circular A-133.
7. There was no major program audited.
8. 4 Runner Community Action Program, Incorporated was not classified as to audit risk in the context of OMB Circular A-133.

**B. FINDINGS RELATING TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS.**

**Finding Number      97-01**

**FINDING:**

**AUDIT SERVICES**

**Louisiana Revised Statue 24:513 requires that quasi-public and other non-profit organizations that receive State or Federal assistance obtain audit services and submit a report within six (6) months from the end of the fiscal year. The Organization completed their audit on December 30, 1998 within the six (6) months period, but did not submit the reports until after the six (6) months.**

**SCHEDULE OF FINDINGS  
AND QUESTIONED COSTS  
(Continued)**

**RECOMMENDATION:**

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

**MANAGEMENT'S RESPONSE:**

**All reports will be submitted within the due dates in the future. The delay was due to a shortage of auditing staff in the CPA firm conducting the audit.**

**C. FINDING AND QUESTIONED COSTS OF FEDERAL AWARDS**

Not Applicable.