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REPORT

LOWER ALGIERS COMMUNITY DEVELOPMENT
ASSOCIATION, INC.
GOVERNOR'S OFFICE OF URBAN AFFAIRS
AND DEVELOPMENT GRANT

JUNE 30, 1999

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and official 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.

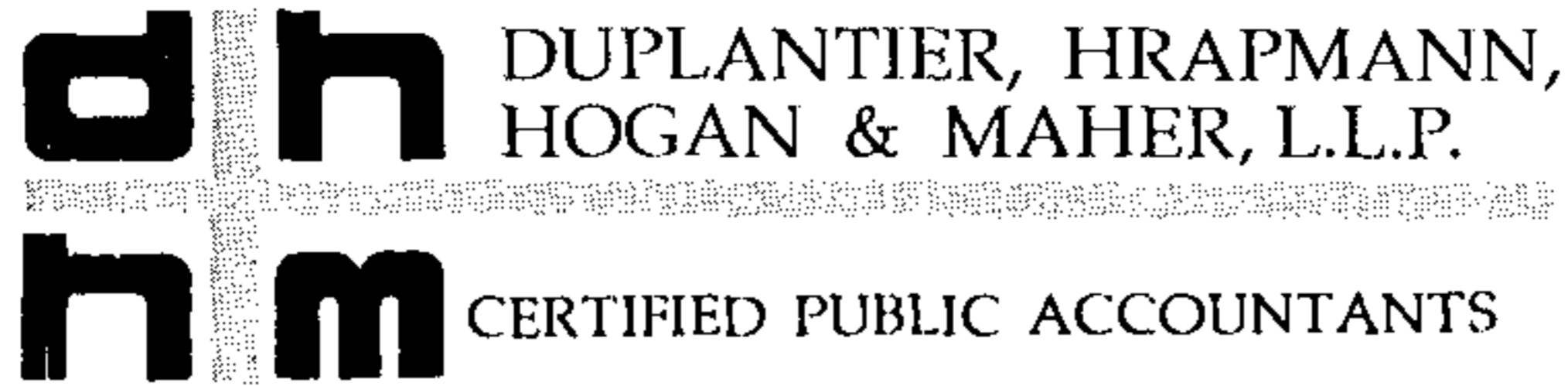
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LOWER ALGIERS COMMUNITY DEVELOPMENT
ASSOCIATION, INC.
GOVERNOR'S OFFICE OF URBAN AFFAIRS
AND DEVELOPMENT GRANT

INDEX TO REPORT

JUNE 30, 1999

	<u>PAGE</u>
ACCOUNTANT'S REPORT	1
FINANCIAL STATEMENTS:	
Statement of Financial Position	2
Statement of Activities	3
Statement of Functional Expenses	4



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AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LA. C.P.A.'S

ACCOUNTANT'S REPORT

May 24, 2000

Board of Directors
Lower Algiers Community
Development Association, Inc.
New Orleans, Louisiana

We have compiled the accompanying statement of financial position of the Governor's Office of Urban Affairs and Development Grant of Lower Algiers Community Development Association, Inc. as of June 30, 1999, and the related statements of activities and functional expenses for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, we do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusion about the financial position and activities of the Governor's Office of Urban Affairs and Development Grant. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The financial statements present only the activities of the Governor's Office of Urban Affairs and Development Grant of Lower Algiers Community Development Association, Inc. for the year ended June 30, 1999 and are not intended to be a complete presentation of the activities of Lower Algiers Community Development Association, Inc.

Duplantier, Hrapmann, Hogan & Maher LLP

LOWER ALGIERS COMMUNITY DEVELOPMENT ASSOCIATION, INC.
GOVERNOR'S OFFICE OF URBAN AFFAIRS AND DEVELOPMENT GRANT
STATEMENT OF FINANCIAL POSITION
JUNE 30, 1999
(Unaudited)

ASSETS:	
Cash	\$ <u>169</u>
TOTAL ASSETS	\$ <u><u>169</u></u>
LIABILITIES:	
Payroll taxes payable	\$ <u>169</u>
Total liabilities	<u>169</u>
NET ASSETS:	
Unrestricted	<u>--</u>
Total net assets	<u>--</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u><u>169</u></u>

See accountant's compilation report.

LOWER ALGIERS COMMUNITY DEVELOPMENT ASSOCIATION, INC.
GOVERNOR'S OFFICE OF URBAN AFFAIRS AND DEVELOPMENT GRANT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 1999
(Unaudited)

UNRESTRICTED NET ASSETS:

Revenue and support:		
Grants		\$ <u>18,600</u>
Total revenue and support		<u>18,600</u>
Expenses:		
Program services		14,979
Supporting services:		
Administrative and general		<u>3,621</u>
Total expenses		<u>18,600</u>
Increase (decrease) in unrestricted net assets		<u> --</u>
Total increase (decrease) in net assets		--
Net assets beginning of year		<u> --</u>
NET ASSETS END OF YEAR		<u><u> --</u></u>

See accountant's compilation report.

LOWER ALGIERS COMMUNITY DEVELOPMENT ASSOCIATION, INC.
GOVERNOR'S OFFICE OF URBAN AFFAIRS AND DEVELOPMENT GRANT
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 1999
(Unaudited)

	<u>PROGRAM SERVICES</u>	<u>ADMINISTRATIVE & GENERAL</u>	<u>TOTAL</u>
EXPENSES:			
Personnel salaries:			
Program coordinator	\$ 8,150	\$ 2,038	\$ 10,188
Personnel fringe benefits:			
Payroll taxes	839	210	1,049
Personnel travel	1,500	--	1,500
Operating services:			
Insurance	160	40	200
Telephone	192	48	240
Rent	960	240	1,200
Auto maintenance	200	--	200
Supplies:			
Office	582	145	727
Craft supplies	1,196	--	1,196
Equipment	1,200	--	1,200
Other expenses:			
Accounting	--	900	900
TOTAL EXPENSES	<u>\$ 14,979</u>	<u>\$ 3,621</u>	<u>\$ 18,600</u>

See accountant's compilation report.