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MY HOUSE, INC.

FINANCIAL STATEMENTS
(COMPILED)

YEAR ENDED DECEMBER 31, 1999

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 08-09-00

MY HOUSE, INC.

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Bernard & Franks
A Corporation of Certified Public Accountants

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MEMBERS

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors
My House, Inc.
New Orleans, Louisiana

We have compiled the accompanying balance sheet of My House, Inc. as of December 31, 1999, and the related statements of income and net assets 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 information that is the representation of management in the form of financial statements. We have not audited or reviewed the accompanying financial statements and, accordingly, 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 conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Bernard & Franks

July 28, 2000

MY HOUSE, INC.

BALANCE SHEET
DECEMBER 31, 1999

See Accountants' Compilation Report

ASSETS

CURRENT ASSETS

Petty cash	\$	150.00	
Cash-Nutrition account		64.90	
Cash - operating account		11,679.45	
Cash-Whitney		9,581.24	
American Express		62,634.08	
Accounts receivable - other		<u>43,850.82</u>	
Total current assets			\$ 127,960.49

PROPERTY & EQUIPMENT (at cost)

Land	\$	43,935.00	
Building		398,815.00	
Furniture & fixtures		4,450.38	
Machinery & equipment		<u>47,651.03</u>	
	\$	494,851.41	
Accumulated depreciation		<u>(187,030.97)</u>	
Total property & equipment			<u>307,820.44</u>

\$ 435,780.93

MY HOUSE, INC.

BALANCE SHEET
DECEMBER 31, 1999

See Accountants' Compilation Report

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	\$	5,124.73	
Accrued SUTA		1,802.06	
Accrued workers' compensation		180.03	
State income tax withholdings		<u>634.54</u>	
Total current liabilities	\$		7,741.36

NET ASSETS

Net assets			<u>428,039.57</u>
	\$		<u><u>435,780.93</u></u>

MY HOUSE, INC.

STATEMENT OF INCOME

For the Twelve Months Ended December 31, 1999
See Accountants' Compilation Report

	1 Month Ended		12 Months Ended	
	Dec. 31, 1999	Pct	Dec. 31, 1999	Pct
Revenues:				
Grants	\$ 57,842.33	67.77	\$ 252,136.48	65.55
Contributions	29,062.00	34.05	107,766.28	28.02
Memberships	0.00	0.00	0.00	0.00
Fund raiser	(1,915.00)	(2.24)	22,721.90	5.91
Investment income	367.84	0.43	2,029.90	0.53
Tuition income	0.00	0.00	0.00	0.00
Other revenue	0.00	0.00	0.00	0.00
Total revenues	<u>\$ 85,357.17</u>	<u>100.00</u>	<u>\$ 384,654.56</u>	<u>100.00</u>
Expenses:				
Salaries	\$ 11,172.13	13.09	\$ 121,748.53	31.65
Employee benefits	200.00	0.23	2,532.08	0.66
Payroll taxes	1,061.74	1.24	12,685.33	3.30
Custodian	1,350.00	1.58	3,913.64	1.02
Office expenses	2,990.99	3.50	11,027.47	2.87
Professional expenses	3,622.60	4.24	9,275.62	2.41
Telephone	487.03	0.57	2,060.08	0.54
Postage	100.00	0.12	1,107.22	0.29
Occupancy	23,513.00	27.55	73,070.36	19.00
Equipment rental & repair	0.00	0.00	9,547.61	2.48
Printing & publications	12.40	0.01	2,621.52	0.68
Travel	0.00	0.00	0.00	0.00
Conferences & conventions	400.00	0.47	543.71	0.14
Food	739.52	0.87	9,734.73	2.53
Medical supplies	0.00	0.00	0.00	0.00
Specific assistance	7,384.51	8.65	15,268.19	3.97
Member dues	0.00	0.00	100.00	0.03
Miscellaneous	(69.10)	(0.08)	1,251.65	0.33
Fund raising	0.00	0.00	3,767.42	0.98
Gifts	0.00	0.00	585.86	0.15
Licenses	0.00	0.00	10.00	0.00
Security	0.00	0.00	294.00	0.08
Photograph expense	0.00	0.00	89.91	0.02
Staff development	0.00	0.00	1,550.00	0.40
Parenting & life skill supp.	0.00	0.00	2,486.45	0.65
Net payroll	0.00	0.00	0.00	0.00
Depreciation	3,757.16	4.40	24,694.97	6.42
Total expenses	<u>\$ 56,721.98</u>	<u>66.45</u>	<u>\$ 309,966.35</u>	<u>80.58</u>
Net income (loss)	<u>\$ 28,635.19</u>	<u>33.55</u>	<u>\$ 74,688.21</u>	<u>19.42</u>

MY HOUSE, INC.

STATEMENT OF NET ASSETS

For the Twelve Months Ended December 31, 1999

See Accountants' Compilation Report

Balance, beginning	\$ 353,351.36
Add net income	<u>74,688.21</u>
Balance, ending	<u>\$ 428,039.57</u>

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**INDEPENDENT ACCOUNTANT'S REPORT
 ON APPLYING AGREED-UPON PROCEDURES**

My House, Inc.
New Orleans, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of My House, Inc. and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about My House, Inc.'s compliance with certain laws and regulations during the year ended December 31, 1999 included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Federal, State, and Local Awards

1. Determine the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

My House, Inc.'s state and local award expenditures for all programs for the fiscal year follow:

<u>Grant Name</u>	<u>Grant Year</u>	<u>CFDA No.</u>	<u>Amount</u>
Office of Women's Services - State of Louisiana	7/1/98-6/30/99	None	\$ 89,577.36

Community Block Development Grant - City of New Orleans	1/1/99-12/31/99	None	67,862.86
Governor's Program on Abstinence	3/1/99-2/29/00	None	26,029.47
Office of Women's Services - State of Louisiana	7/1/99-6/30/00	None	40,880.04
Office of Urban Affairs and Development Nutrition Grant - State of Louisiana	7/1/98-6/30/99	None	9,078.82
Office of Urban Affairs and Development Nutrition Grant - State of Louisiana	7/1/99-6/30/00	None	<u>752.87</u>
Total expenditures			<u>\$234,181.42</u>

2. For each Federal, state, and local award, we randomly select 6 disbursements from each of the first four awards listed and administered and 6 disbursements from the combined last two awards listed and administered during the period under examination, provided that no more than 30 disbursements would be selected.
3. For the items selected in procedure 2, we traced the six disbursements (total of 30) to supporting documentation as to proper amount and payee.

We examined supporting documentation for each of the selected disbursements and found that payment was for the proper amount and made to the correct payee. Regarding two of the disbursements we found no written documentation.

4. For the items selected in procedure 2, we determined if the disbursements were properly coded to the correct fund and general ledger account.

All of the disbursements were properly coded to the correct fund and general ledger accounts.

5. For the items selected in procedure 2, we determined whether the disbursements received approval from proper authorities.

All checks are signed by certain members of the board of directors.

6. For the items selected in procedure 2: For state and local awards, we determined whether the disbursements complied with the grant agreement, relating to:

Activities allowed or unallowed:

We reviewed the previously listed disbursements for types of services allowed or not allowed. All disbursements complied with the allowability requirements.

Eligibility:

We reviewed the previously listed disbursements for eligibility requirements. All disbursements met the necessary eligibility requirements.

Reporting:

We reviewed the previously listed disbursements for reporting requirements. All disbursements met the necessary reporting requirements.

7. For the programs selected for testing in item (2) that had been closed out during the period under review, we compared the close-out report, when required, with the entity's financial records to determine whether the amounts agree.

The disbursements selected included one local and two state programs that were closed out during the period of our review. We compared the close-out reports for these three programs with the entity's financial records. The amounts reported on the close-out reports agreed to the entity's financial records.

Meetings

8. Examine evidence indicating that agendas for meetings recorded in the minute book were posted as an open meeting as required by LSA-RS 41:12 (the open meetings law).

My House, Inc. is not subject to the open meetings law.

Comprehensive Budget

9. For all grants exceeding five thousand dollars, we determine that each applicable state, or local grantor agency was provided with a comprehensive budget of those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

My House, Inc. provided comprehensive budgets to the applicable state or local grantor agencies for the programs mentioned previously. These budgets specified the anticipated uses of the funds, estimates of the duration of the projects, and plans showing specific goals and objectives that included measures of performance.

Other Matters

10. Compliance Issues

This report is statutorily due by June 30, 2000. Due to administrative oversights this report is being filed before August 4, 2000 as prescribed in the letter from the Legislative Auditor dated July 21, 2000.

Client Response

Administrative procedures, in so far as maintaining monthly correspondence with our accountants beginning February 15 of each year until the report is completed, have been implemented so as to insure timely reporting in future years.

Prior Comments and Recommendations

11. There were no prior year comments or recommendations.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of My House, Inc., the Legislative Auditor (State of Louisiana), and the applicable state grantor agency/agencies and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

Bernard F. Frank

July 28, 2000

**LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Quasi-public Entities)**

JULY 27, 2000 (Date Transmitted)

BERNARD & FRANKS, A CORPORATION OF

CERTIFIED PUBLIC ACCOUNTANTS

4141 VETERANS BOULEVARD, SUITE 313

METAIRIE, LOUISIANA 70002 (Auditors)

In connection with your compilation of our financial statements as of DECEMBER 31, 1999 and for the period then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of (date of completion/representation).

Federal, State, and Local Awards

We have detailed for you the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

Yes [] No []

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and grantor officials.

Yes [] No []

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes [] No []

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes No

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by LSA-RS 42:1 through 42:12 (the open meetings law).

DOES NOT APPLY

Yes No

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance

Yes No

Prior Year Comments




We have resolved all prior-year recommendations and/or comments.

NONE

Yes No

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the federal, state, and local grants, to include the applicable laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We will also disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance which may occur up to the date of your report.

	Secretary	7-27-00	Date
	Treasurer	7-27-00	Date
	President	7-27-00	Date