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CHARMAINE PHILIPS PLATENBURG
Certified Public Accountant

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Reissued Report

Financial Statements

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Of

New Orleans Career Development Center, Inc.
For the Twelve Months 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 08-23-00

See Accompanying Accountant's Compilation Report.

CHARMAINE PHILIPS PLATENBURG
Certified Public Accountant

**To the Board of Directors of
New Orleans Career Development Center, Inc.
New Orleans, LA**

We have compiled the accompanying statement of financial position of New Orleans Career Development Center, Inc. as of December 31, 1999 and the related statements of activities for the twelve months then ended, in accordance with Statements on Standards for Accounting and Review Services established 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, do not express an opinion or any other form of assurance on them.

Charmaine Philips-Platenburg, CPA

Charmaine Philips-Platenburg, CPA
March 27, 2000

NEW ORLEANS CAREER DEVELOPMENT CENTER, INC.
Statement of Financial Position
As of December 31, 1999

	Dec 31, '99
ASSETS	
Current Assets	
Checking/Savings	
Checking	6,365.80
Total Checking/Savings	6,365.80
Accounts Receivable	
Accounts Receivable	10,582.53
Total Accounts Receivable	10,582.53
Other Current Assets	
Deposits	2,500.00
Total Other Current Assets	2,500.00
Total Current Assets	19,448.33
Fixed Assets	
Furniture and Equipment	19,730.34
Less - Accumulated Depreciation	(8,512.80)
Total Fixed Assets	11,217.54
TOTAL ASSETS	30,665.87
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
*Accounts Payable	247.24
Total Accounts Payable	247.24
Other Current Liabilities	
Loans From Stockholders	6,645.00
Payroll Liabilities	11,620.05
Payroll Taxes Payable	
Federal & FICA Taxes Payable	2,259.57
State W/H Taxes Payable	196.30
Total Payroll Taxes Payable	2,455.87
Total Other Current Liabilities	20,720.92
Total Current Liabilities	20,968.16
Long Term Liabilities	
Line of Credit - Hibernia	3,433.82
Total Long Term Liabilities	3,433.82
Total Liabilities	24,401.98
Equity	
Common Stock	17,022.00
Unrestricted Net Assets	(6,923.96)
Net Income	(3,834.15)
Total Equity	6,263.89
TOTAL LIABILITIES & EQUITY	30,665.87

NEW ORLEANS CAREER DEVELOPMENT CENTER, INC.
Statement of Activities
 January through December 1999

	Jan - Dec '99	% of Income
Ordinary Income/Expense		
Income		
OFS Reimbursement	143,232.67	100.0%
Total Income	143,232.67	100.0%
Expense		
Accounting	4,600.00	3.2%
Bank Service Charges	86.00	0.1%
Certification & Licenses	1,042.00	0.7%
Computer Maintenance	2,780.40	1.9%
Contract Labor	33,900.30	23.7%
Depreciation Expense	3,404.40	2.4%
Insurance		
Liability Insurance	2,457.75	1.7%
Work Comp	418.00	0.3%
Total Insurance	2,875.75	2.0%
Interest Expense		
Finance Charge	538.80	0.4%
Total Interest Expense	538.80	0.4%
Late Fees & Penalties	47.39	0.0%
Maintenance	630.00	0.4%
Miscellaneous	80.17	0.1%
Office	103.91	0.1%
Office Supplies	8,188.13	5.7%
Payroll Expenses	68,822.28	48.0%
Payroll Taxes		
State Unemployment Tax	280.18	0.2%
Total Payroll Taxes	280.18	0.2%
Postage	19.20	0.0%
Rent	13,750.00	9.6%
Supplies	346.42	0.2%
Taxes		
State	138.91	0.1%
Total Taxes	138.91	0.1%
Telephone		
Cell Phone	631.87	0.4%
Telephone - Other	3,115.32	2.2%
Total Telephone	3,747.19	2.6%
Uncategorized Expenses	0.00	0.0%
Utilities	1,685.39	1.2%
Total Expense	147,066.82	102.7%
Net Ordinary Income	(3,834.15)	(2.7)%
Net Income	(3,834.15)	(2.7)%

NEW ORLEANS CAREER DEVELOPMENT CENTER, INC.
Statement of Cash Flows
For the Year Ended December 31, 1999

Cash Flows from Operating Activities:	
Decrease in Net Assets	\$ (3,834)
Adjustments to reconcile increase net assets to net cash provided by operating activities:	
Depreciation Expense	3,404
Decrease in Accounts Receivable	16,313
Increase in Accounts Payable & Payroll Taxes Payable	<u>(5,133)</u>
Net Cash Provided by Operations	10,750
Cash Flows from Investing Activities:	
Acquisition of Equipment	<u>(2,708)</u>
Net Cash Used In Investing Activities	(2,708)
Cash Flows from Financing Activities:	
Payments on Line of Credit, net of Interest	<u>(1,676)</u>
Net Cash Used In Financing Activities	<u>(1,676)</u>
Net Increase In Cash and Cash Equivalents	6,366
Cash and Cash Equivalents at Beginning of Year	<u>0</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 6,366</u></u>

NOTES TO THE FINANCIAL STATEMENTS
New Orleans Career Development Center, Inc.
December 31, 1999

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Nature of Activities

New Orleans Career Development Center, Inc. is a nonprofit corporation organized under the laws of the State of Louisiana. The corporation is organized to provide educational and technical (nursing) learning opportunities to low and moderate persons that otherwise could not afford to these services in the City of New Orleans. The Organizations also assists those who complete the program in seeking job opportunities that best accommodates their technical skills.

The corporation is supported primarily through government (State of Louisiana) grants. Accordingly, 97% of the corporation's support for the year ended December 31, 1999 came from government grants.

Financial Statement Presentation

The financial statements are presented in accordance with requirements established by the Financial Accounting Standards Board (FASB) as set forth in the Statement of Financial Accounting Standards No. 117, "Financial Statements of Not-For-Profit Organization,". This statement requires reporting, the Organization's financial position and activities according to three classes of net assets: (a) unrestricted net assets, (b) temporarily restricted net assets, and (c) permanently restricted net assets. There are no permanently restricted net assets.

Grants Receivables

The Organization considers grants receivable to be fully collectible since the balance consists principally of payments due under governmental contracts.

Cash and Cash Equivalents

The Organization considers all highly liquid investments available for current use with an original maturity of three months or less to be cash equivalents.

NOTES TO THE FINANCIAL STATEMENTS
New Orleans Career Development Center, Inc
December 31, 1999

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements and accompanying notes. Accordingly, actual results could differ from those estimates.

NOTE B – GRANT RECEIVABLE

Grant receivable at December 31, 1999 consists of the following:

State of Louisiana –Family Independence Work Program	\$10,583
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NOTE C- INCOME TAXES

The New Orleans Career Development Center, Inc. is exempt from corporate income taxes under Section 501(c)(3) of the Internal Revenue Code.

NOTE D – FIXED ASSETS

Fixed assets at December 31, 1999 consists of the following:

Furniture, Fixtures and Equipment	\$19,730
Less accumulated depreciation	<u>< 8,513 ></u>
	<u>\$ 11,217</u>

Depreciation expense for the year ended December 31, 1999 was \$3,404.

NOTE E – LINE OF CREDIT

The Organization established an unsecured line of credit with a local financial institution in the amount of \$5,000 with an original interest rate of 8.5% during the year. As of December 31, 1999, the outstanding balance of the line of credit was \$3,434.

NOTES TO THE FINANCIAL STATEMENTS
New Orleans Career Development Center, Inc
December 31, 1999

NOTE F – SIGNIFICANT CONCENTRATION

The Organization receives a majority of its revenue from funds provided through grants administered by the State of Louisiana. The grant amounts are appropriated each year by the federal and local governments. If significant budget cuts are made at the federal and/or local level, the amount of the funds the Organization receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of funds the Organization will receive in the next fiscal year.

CHARMAINE PHILIPS-PLATENBURG
Certified Public Accountant

New Orleans Career Development Center, Inc.

Independent Accountant's Report
on
Agreed-Upon Attestation Procedures

For the Year Ended

December 31, 1999

See Accompanying Accountant's Agreed-Upon Attestation Report.

CHARMAINE PHILIPS-PLATENBURG
Certified Public Accountant

New Orleans Career Development Center, Inc.

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CHARMAINE PHILIPS-PLATENBURG
Certified Public Accountant

**INDEPENDENT ACCOUNTANTS' REPORT
ON
AGREED-UPON ATTESTATION PROCEDURES**

Ms. Adelaide A. Farve
New Orleans Career Development Center, Inc.

At your request, Charmaine Philips-Platenburg, CPA firm has performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of New Orleans Career Development Center, Inc. (the Center) and the Legislative Auditor, State of Louisiana, and applicable state grantor agency solely to assist the users in evaluating management's assertion about the Center's compliance with certain laws and regulations during the year ended December 31, 1999, included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon procedure 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, I 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 twelve (12) months ended December 31 1999, by grant and grant year.

The Center's federal and state award expenditures for the program for the twelve (12) month period are as follows:

<u>Federal/State Grant Name</u>	<u>Grant Year</u>	<u>CFDA/ Budget No.</u>	<u>Amount</u>
STATE AGENCY: Department of Social Services, Office of Family Support-Project Independence			147,233

2. For each federal, state, and local award, I randomly selected six (6) disbursements from each award administered during the period under examination, provided that no more than thirty (30) disbursements would be selected.

3. For the items selected in procedure 2, I traced the six (6) disbursements to supporting documentation noting proper amount and payee.
4. For the items selected in procedure 2, I determined that the six (6) disbursements were properly coded to the correct fund and general ledger account.
5. For the items selected in procedure 2, I determined that the six (6) disbursements received approval from proper authorities.
6. For the items selected in procedure 2, I determined whether the disbursements complied with the applicable specific program compliance requirements summarized in the Compliance Supplement (or contained in the grant agreement, if the program is not included in the Compliance Supplement) and for state and local awards, I determined whether the disbursements complied with the grant agreement, relating to:

Activities allowable or unallowable

I reviewed the previously listed disbursements for types of services allowable or not allowable. The disbursements complied with the allowability requirements.

Eligibility

I reviewed the previously listed disbursements for eligibility requirements. All the disbursements met the eligibility requirements.

Reporting

I reviewed the previously listed disbursements for reporting requirements. All the disbursements were properly reported.

7. For the program selected for testing in item 2 that had been closed out during the period under review, I compared the close-out report, when required, with the entity's financial records to determine whether the amounts agree. I noted no program that was closed during the attestation period.

Meetings

8. I examined evidence indicating that agendas for meetings recorded in the minute book were posted as an open meeting as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Comprehensive Budget

9. For all grants exceeding five (5) thousand dollars, I determined that each applicable federal, 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.

Findings, Comments and Recommendations

Prior Year

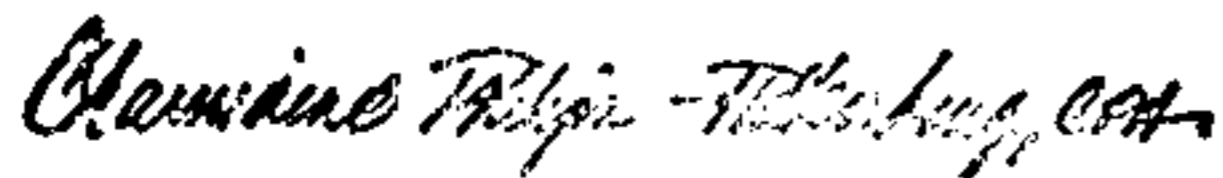
10. There were no prior year findings.

Current Year

11. There were no current year findings.

I was 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, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of New Orleans Career Development Center, Inc. and the Legislative Auditor, State of Louisiana, and the applicable state grantor agency 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.



Charmaine Philips-Platenburg, CPA
March 24, 2000

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

July 7, 2000 (Date Transmitted)

Charmaine Philips Platenburg
Certified Public Accountant
1340 Poydras Street, Suite 2130
New Orleans, LA 70112
(Auditors)

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In connection with your compilation of our financial statements as of _____ 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).

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 []

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Prior Year Comments

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

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 _____ Date

Treasurer _____ Date

Richard C. Stone _____
President 7/7/2000 Date