

Affidavit and Revenue Certification

Schepis Foundation, Inc.

ENTITY NAME

Caldwell Parish
Columbia, LA 70501 State

 ANNUAL (SWORN) FINANCIAL STATEMENTS AND
 CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(1)(c).

Personally came and appeared before the undersigned authority, To Anna
Kitchens (name), who, duly sworn, deposed and says that the financial
 statements herewith give present fairly the financial position of Schepis
Foundation, Inc. (entity name) as of Dec. 31, 2003, and the results of
 operations for the year then ended, in accordance with the basis of accounting described within
 the accompanying financial statements.

(Complete if applicable)

In addition To Anna Kitchens (name), who, duly sworn, deposes and
 says that Schepis Foundation, Inc. (entity name) received \$50,000 or less in
 revenues and other sources for the year ended Dec. 31, 2003 and accordingly,
 is not required to have an audit for the previously mentioned year.

To Anna Kitchens
 Signature

Sworn to and subscribed before me this 27th day of March, 2004

Ann S. Hill
 NOTARY PUBLIC 33939

Office Name To Anna Kitchens
 Title Treasurer
P.O. Box 9
Columbia, LA 70501
 Telephone No. (504) 244-2430

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 telephone No. _____, at the office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 4/08/04

ACCOUNTANT'S COMPILATION REPORT

I have compiled the accompanying statement of assets, liabilities and equity - income tax basis of SCHEPIS FOUNDATION, INC. (a non-profit organization) as of December 31, 2003, and the related statement of revenues and expenses - income tax basis for the month and the twelve months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statement has been prepared on the accounting basis used by the Company for income tax purposes, which is a comprehensive basis of accounting other than generally accepted accounting principles.

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

The owner has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

March 16, 2004


John S. Carroll, CPA

SCHEPIS FOUNDATION, INC.
Balance Sheet
As of December 31, 2003

Assets

CURRENT ASSETS

Cash	\$ 31,129.04
Total Current Assets	\$ 31,129.04

PROPERTY AND EQUIPMENT

Office Furniture & Equipment	\$ 20,000.14
Buildings	4,000.00
Acc Debits	<u>11,229.42</u>
Net Property and Equipment	\$ 20,770.72

TOTAL ASSETS **\$ 51,899.76**

Liabilities and Capital

CURRENT LIABILITIES

Taxes Payable	\$ 2,011.00
Sales Tax Payable	<u>48.12</u>
Total Current Liabilities	\$ 2,059.12

LONG-TERM LIABILITIES

Long-Term Notes Payable	<u>\$ 0.00</u>
Total Long-Term Liabilities	\$ 0.00

Total Liabilities **\$ 2,059.12**

FUND BALANCE

Fund Equity	<u>\$ 49,840.64</u>
Total Equity	\$ 27,487.28
Yield In Debt Net Income	<u>22,353.72</u>
Total Capital	\$ 49,840.64

TOTAL LIABILITIES & CAPITAL **\$ 51,899.76**

SCHEPIS FOUNDATION, INC.

Statement of Income

One Month Ended December 31, 2003 and for One Month Then Ended

	Current Period	Year-To-Date
Sales		
Gift Shop Sales	\$ 2,028.50	\$ 2,028.50
Fundraising Events	8,088.81	8,088.81
General Public Donations	4,847.58	4,847.58
Merchandise Income	2,826.00	2,826.00
Memberships & Fees	2,260.00	2,260.00
Grants - Governmental	48,975.00	48,975.00
Grants - Civic Organizations	2,850.00	2,850.00
Total Sales	\$ 72,885.91	\$ 72,885.91
Cost of Goods Sold	\$ 389.85	\$ 389.85
Gross Profit	\$ 72,496.06	\$ 72,496.06
Operating Expenses		
Contract Labor (MEC)	\$ 852.71	\$ 852.71
Wages	18,727.54	18,727.54
Utilities	875.32	875.32
Telephone	2,802.80	2,802.80
Insurance	2,408.84	2,408.84
Repairs	2,847.12	2,847.12
Permits/Licenses	5.00	5.00
Legal/Accounting	50.00	50.00
Materials/Supplies	2,888.80	2,888.80
Interest Expense	224.82	224.82
Payroll Taxes	1,810.00	1,810.00
Bank Charges	184.02	184.02
Postage/Freight	84.06	84.06
Travel/Lodging	720.15	720.15
Subscriptions/Publications	500.00	500.00
Office Expense	3,626.00	3,626.00
Total Operating Expenses	\$ 41,826.52	\$ 41,826.52
Income from Operations	\$ 30,669.54	\$ 30,669.54
Net Income (Loss)	\$ 30,669.54	\$ 30,669.54