

OPPORTUNITIES INDUSTRIALIZATION CENTER
 INCORPORATED OF MONROE
 Monroe, Louisiana

Schedule of Federal Financial Assistance

Year Ended June 30, 1996

SOURCE OF FEDERAL ASSISTANCE AGENCY	FEDERAL C.F.D.A. NUMBER	RECEIPTS OR REVENUE RECOGNIZED	DISBURSEMENTS/ EXPENSES

UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			

Passed through State of Louisiana Department of Urban Development			
Community Development Block Grant-CDBG (Name for Program)	14-218	\$ 22,426	\$ 22,426

TOTAL UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		\$ 22,426	\$ 22,426

TOTAL FEDERAL ASSISTANCE		\$ 22,426	\$ 22,426

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF OMAHA
Internal Control Accordance
With OMB Circular A-133
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During the year ended June 30, 1986, the ORGANIZATION had no major federal award programs and expended one hundred percent (100%) of its total federal awards under the non-major programs.

I performed tests of control, as required by OMB Circular A-133, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that I considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to the aforementioned nonmajor programs. My procedures were less in scope than would be necessary to render an opinion on these internal control structure and procedures. Accordingly, I do not express such an opinion.

I noted on certain matter involving the internal control structure and its operation that I consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control structure that, in my judgment, could adversely affect the ORGANIZATION's ability to administer federal award programs in accordance with applicable laws and regulations.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal award program 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 structure policies and procedures used in administering federal awards would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above.

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF ORACHITA,
Internal Control Report Ascendance
With OMB Circular 4-122
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This report is intended for the information of the audit committee, management, and Louisiana Department of Education. However, this report is a matter of public record, and its distribution is not limited.



LOUIS K. BRADLEY
CERTIFIED PUBLIC ACCOUNTANT
INCORPORATED

Monroe, Louisiana
November 4, 1990

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH THE GENERAL REQUIREMENTS APPLICABLE
TO FEDERAL AWARD PROGRAMS**

To the Board of Directors of
OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF OLAUCHITA,
Monroe, Louisiana

I have audited the financial statements of **OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OLAUCHITA** (a nonprofit organization) as of and for the year ended June 30, 1990, and have issued my report thereon dated November 8, 1990.

I applied procedures to test the compliance of **ORGANIZATION** with the following requirements applicable to its federal award programs, which are identified in the accompanying Schedule of Federal Awards, for the year ended June 30, 1990:

- Political Activity
- Civil Rights
- Federal/State Financial Reports
- Drug Free Workplace Act
- Cash Management
- Allowable Costs/Cost Principles
- Administrative Requirements

My procedures were limited to the applicable procedures described in the Office of Management and Budget's "Compliance Supplement for audits of Institutions of Higher Learning and Other Nonprofit Institutions". My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the **ORGANIZATION** compliance with the requirements listed in the preceding paragraph. Accordingly, I do not express such an opinion.

With respect to the items tested, the results of my procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to my attention that caused me to believe that the **ORGANIZATION** had not complied, in all material respects, with those requirements.

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF MONROE
General Requirements
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This report is intended for the information of the Board of Directors, Management, and Louisiana Department of Education. However, this report is a matter of public record, and its distribution is not limited.



LOUIS R. BEASLEY
CERTIFIED PUBLIC ACCOUNTANT
INCORPORATED

Monroe, Louisiana
November 4, 1996

- Accounting Services
- Tax Services

LOUIS R. BRADLEY
CERTIFIED PUBLIC ACCOUNTANT
(A Professional Corporation)

- Audit Services
- Company Consultant

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American Institute of Certified Public Accountants - Society of Louisiana Certified Public Accountants
Society of Arkansas Certified Public Accountants - Missouri Chapter of Chartered

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH THE SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR
FEDERAL AWARD PROGRAM TRANSACTIONS**

To the Board of Directors of
OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF ORACHITA
Monroe, Louisiana

I have audited the financial statements of **OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF ORACHITA** (a nonprofit organization) as of and for the year ended June 30, 1996, and have issued my report thereon dated November 4, 1996.

In connection with my audit of the financial statements of the financial statements of the **ORGANIZATION** and with my consideration of the **ORGANIZATION'S** internal control structure used to administer federal award programs, as required by Office of Management and Budget **GMB Circular A-133**, "Audits of Institutions of Higher Education and Other Nonprofit Institutions," I selected certain transactions applicable to certain nonmajor federal award programs for the year ended June 30, 1996.

As required by **GMB Circular A-133**, I have performed auditing procedures to test compliance with the requirements governing:

SPECIFIC REQUIREMENTS

- Types of services allowed or unallowed
- Eligibility
- Special tests and provisions
- Special reporting requirements
- Claims for reimbursement

My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the **ORGANIZATION'S** compliance with these requirements. Accordingly, I do not express such an opinion.

With respect to the items tested, the results of my procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF MOBILE
Specific Requirements
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items not tested, nothing came to my attention that caused me to believe that the ORGANIZATION had not complied, in all material respects, with those requirements.

This report is intended for the information of the Board of Directors, Management, and Louisiana Department of Education. However, this report is a matter of public record, and its distribution is not limited.



LOUIS N. MANLEY
CERTIFIED PUBLIC ACCOUNTANT
INCORPORATED

Monroe, Louisiana
November 4, 1995

American Institute of Certified Public Accountants • Society of Louisiana Certified Public Accountants
Society of Arkansas Certified Public Accountants • Monroe Chamber of Commerce

**INDEPENDENT AUDITOR'S REPORT ON SCHEDULE
OF FEDERAL AWARDS**

To the Board of Directors of
OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF ORACHITA
Monroe, Louisiana

I have audited the financial statements of the OPPORTUNITIES INDUSTRIALIZATION CENTER, INCORPORATED OF ORACHITA (a nonprofit organization) as of and for the year ended June 30, 1998, and have issued my report thereon dated November 4, 1998. These financial statements are the responsibility of the ORGANIZATION'S management. My responsibility is to express an opinion on these basic financial statements based on my audit.

I conducted my audit in accordance with generally accepted standards, GOVERNMENT AUDITING STANDARDS, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-135, "Audits of Institutions of Higher Education and Other Nonprofit Institutions". Those standards and OMB Circular A-135 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.

My audit was made for the purpose of forming an opinion on the basic financial statements of the ORGANIZATION taken as a whole. The accompanying Schedule of Federal Awards is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

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**OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF QUACHITA**
Monroe, Louisiana

**Financial Statements
and Independent Auditor's Report
with Supplemental Information**
As Of And For The Year Ended June 30, 1944

Under provisions of state law, this report is a public document. A copy of the report has been delivered to the auditor, or receiver, 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.

DEC 18 1944

Release Date _____

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF MISSISSIPPI
Mer Rouge, Louisiana

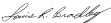
Schedule Of Public Support And Revenue, Expenditures And
Changes In Fund Balance - Restricted

For The Year Ended June 30, 1988

	VOCATIONAL EDUCATION	PROJECT RECEIPT	CODE	UNITED WAY	TOTALS
Public Support & Revenue:					
Grants Awarded	\$322,480	\$69,450	\$22,426	\$2,003	\$416,359
Total Public Sup. & Revenue	\$322,480	\$69,450	\$22,426	\$2,003	\$416,359
Expenditures:					
Program Services:					
Salaries and Wages	\$172,780	\$27,750	\$21,368	-	\$321,898
Fringes	22,227	4,376	1,276	1,310	29,189
Insurance	2,222	1,222	364	34	3,842
Contract Labor/Bus. Tech.	42,300	500	-	226	43,026
Rent	1,220	1,220	2,220	-	4,660
Telephone	2,220	224	222	-	2,666
Utilities	2,222	1,220	242	117	3,801
Travel	2,222	172	-	-	2,394
Postage/Supplies	22,227	1,220	34	222	23,703
Custodial/Supplies	2,222	222	-	-	2,444
Accounting/Audit	22,222	-	1,220	222	23,664
Equipment Maint./Rental	2,222	1,222	-	222	3,666
Binding	1,222	-	-	-	1,222
Ads./Printing/Publishing	1,222	-	-	-	1,222
Bank Service Charges	22	2	22	22	66
Other Expenses	4,224	2,222	-	22	6,468
Renovation	22,222	-	-	-	22,222
Equipment-Purchases	42,222	222	-	-	42,444
Total	322,480	72,156	22,222	2,003	416,861
Supporting Services:					
Refreshments	222	222	222	-	666
Total	222	222	222	-	666
Total Expenditures	\$322,702	\$72,378	\$22,444	\$2,003	\$419,527
Excess of Revenue over Expenditures	(\$2,222)	(\$1,222)	-	-	(\$3,444)
Fund Balance, Beg. of year	42,222	-	-	-	42,222
FUND BALANCE, END OF YEAR	(\$2,222)	(\$1,222)	-	-	(\$3,444)

The accompanying notes are an integral part of the financial statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF MOBILE
Report on Schedule of Federal Awards
Page 2



LOUIS E. BRADLEY
CERTIFIED PUBLIC ACCOUNTANT
INCORPORATED

Mobile, Louisiana
November 4, 1986

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF CALACHITA
Monroe, Louisiana

Status of Prior Year Findings

For the Period Ended June 30, 1988

During the course of my examination, I performed certain tests and reviewed documents to determine if the findings and recommendations from the prior period audit had been resolved. The following finding is either cleared or not cleared.

Internal Control Report

Audit Services: The ORGANIZATION completed their audit on November 18, 1988 within the six (6) month period, but did not submit the reports until after the six (6) months. Cleared

authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles, and that Federal award programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected.

Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, I have classified the significant internal control structure policies and procedures used in administering federal award programs in the following categories:

GENERAL REQUIREMENTS

- Political Activity
- Civil Rights
- Federal/State Financial Reports
- Drug Free Workplace Act
- Cash Management
- Allowable Costs/Cost Principle Reports
- Administrative Requirements

SPECIFIC REQUIREMENTS

- Types of Services Allowed or Disallowed
- Special Reporting Requirements
- Special Tests and Provisions
- Matching
- Eligibility
- Federal Reports
- Claims for Advances and Reimbursements

For all of the internal control structure categories listed in the preceding paragraph, I obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and I assessed control risk.

SUPPLEMENTAL INFORMATION SECTION

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF OUCHITA
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Page 3

This report is intended for the information of the Board of directors, Management, and Louisiana Department of Education. However, this report is a matter of public record, and its distribution is not limited.



LOUIS N. BRAMBY
CERTIFIED PUBLIC ACCOUNTANT
INCORPORATED

Monroe, Louisiana
November 4, 1988

American Institute of Certified Public Accountants - Society of Louisiana Certified Public Accountants
Society of Arkansas Certified Public Accountants - Monroe Chamber of Commerce

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
STRUCTURE IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the Board of Directors of
OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF OMACHITA
Monroe, Louisiana

I have audited the financial statements of **OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OMACHITA** (a nonprofit organization) as of and for the year ended June 30, 1996, and have issued my report thereon dated November 4, 1996.

I conducted my audit in accordance with generally accepted auditing standards and **GOVERNMENT AUDITING STANDARDS**, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-133, "Audits of Institutions of Higher Education and Other Nonprofit Institutions." These standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether the **ORGANIZATION** complied with laws and regulations, noncompliance with which would be material to a major federal award program.

In planning and performing my audit for the year ended June 30, 1996, I considered the **ORGANIZATION'S** internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the **ORGANIZATION'S** financial statements and not to provide assurance on the internal control structure in accordance with OMB Circular A-133. This report addresses my consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal programs. I have addressed internal control structure policies and procedures relevant to my audit of the financial statements in a separate report dated November 4, 1996.

The management of the **ORGANIZATION** is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's

OPPORTUNITIES INDUSTRIALIZATION CENTER
 INCORPORATED OF ORCHITA
 Monroe, Louisiana

Schedule of Assets, Liabilities and Fund Balances
 (RESTRICTED)

June 30, 1988

Assets	VOCATIONAL EDUCATION	PROJECT RESERVE	CHRG	UNITED WAY	TOTALS
Cash in Banks	828,854	86,581	81,028	84,688	1,081,151
Accounts Receivable	17,558	-	8,288	-	25,846
Grant Receivable	-	-	-	1,875	1,875
Due From Other Funds	12,328	-	-	-	12,328
Total Assets	858,740	86,581	89,316	86,563	1,111,200
Liabilities and Fund Balances					
Accounts Payable	-	-	-	87,288	87,288
Accrued Liabilities	24,593	-	-	-	24,593
Payroll Taxes Payable	38,348	2,282	2,788	-	43,418
Due To Other Funds	-	18,473	2,788	-	21,261
Deferred Revenue	-	-	4728	2,848	7,576
	62,941	20,755	10,304	93,024	107,024
Fund Balance					
Undesignated/Designated	(7,201)	(7,487)	-	-	(14,688)
Total Liab. and Fund Balances	55,740	13,268	10,304	93,024	1,111,200

The accompanying notes are an integral part of the financial statements.

- Accounting Services
- Tax Services

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE BASED
ON AN AUDIT OF BASIC FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors of
OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF ORACHITA,
Monroe, Louisiana

I have audited the financial statements of OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF ORACHITA (a nonprofit organization) as of and for the year ended June 30, 1998, and have issued my report thereon dated November 4, 1998.

I conducted my audit in accordance with generally accepted auditing standards and 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.

Compliance with laws, regulations, contracts, and grants applicable to the ORGANIZATION is the responsibility of the ORGANIZATION'S management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the ORGANIZATION'S compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of my audit of the financial statements was not to provide a opinion on overall compliance with such provisions. 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.

This report is intended for the information of the Board of Directors, Management, and Louisiana Department of Education. However, this report is a matter of public record, and its distribution is not limited.

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In the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose expressing my opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

In planning and performing my audit of the financial statements of the ORGANIZATION for the year ended June 30, 1996, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose expressing my opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

I noted no matter involving the internal control structure and its operation that I consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control structure that, in my judgement, could adversely affect the ORGANIZATION'S ability to record, process, summarize, and report financial data in a manner that is consistent with the assertions of management in the financial statements.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities 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 structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportables that are also considered to be material weaknesses as defined above.

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Society of Arkansas Certified Public Accountants - Monroe Chamber of Commerce

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF BASIC FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors of
OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF ORACHITA,
Monroe, Louisiana

I have audited the accompanying Balance Sheet of **OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF ORACHITA** (a nonprofit organization) as of and for the year ended June 30, 1990, and have issued my report thereon dated November 4, 1990.

I conducted my audit in accordance with generally accepted auditing standards and **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.

The management of the **ORGANIZATION** is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objective of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing my audit of the financial statements of the **ORGANIZATION** for the year ended June 30, 1990, I obtained an understanding of the internal control structure. With respect to

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF OUSCHITA
Notes To The Financial Statements (Continued)
Page 4

NOTE E-TAX STATUS

Opportunities Industrialization Center Incorporated of Ouschita is a nonprofit organization with exemption from Federal Income Taxes under Section 501(c)(3) of the Internal Revenue Code.

OPPORTUNITIES INDUSTRIALIZATION CENTER
 INCORPORATED OF OUAZEBITA
 Notes To The Financial Statements (Continued)
 Page 3

Additionally, Opportunities Industrialization Center Incorporated of Ouazebita received a \$100,000.00 grant to renovate a vacant building in the Town of Richwood located at the Old Richwood High School. The land and building is owned by the Ouazebita Parish School Board and subleased to the Town of Richwood. Opportunities Industrialization Center Incorporated of Ouazebita entered into a twenty-five (25) year lease with zero (\$0.00) dollars per month with an option to renew an additional twenty-five (25) years at zero (\$0.00) dollars per month. At the end of the lease the renovated building will revert back to the owners. The facility previously occupied on Dunlap Street in Monroe, LA will continue to be used as a satellite center for classroom training.

NOTE 5-COMPENSATION - BOARD OF DIRECTORS

There was no compensation or per diem paid to any member of the Board of Directors during the year ended June 30, 1998.

NOTE 6-CASH IN BANKS

At June 30, 1998 the Organization had cash in banks totaling \$20,979.88 as follows:

Demand Deposits	\$ 20,979.88

These deposits are stated at cost, which approximates market value and are insured by Federal Deposit Insurance.

NOTE 7-INTERFUND RECEIVABLE/PAYABLE

Individual fund balances Due From/To Other Funds at June 30, 1998 as follows:

FUNDS	DUE FROM OTHER FUNDS	DUE TO OTHER FUNDS
-----	-----	-----
General Fund	\$ 1,263.83	\$ 1,263.83
Vocational Education	10,236.88	-
Project Respect	-	10,475.29
CDMO	-	1,268.83
	-----	-----
TOTALS:	\$14,536.11	\$14,536.11
	*****	*****

**OPPORTUNITIES INDUSTRIALIZATION CENTER
 INCORPORATED OF COACHITA**
 Notes To The Financial Statements (Continued)
 Page 2

C. Compensated absence

The Opportunities Industrialization Center Incorporated of Coachita has a formal leave policy for accumulation and vesting of vacation and sick leave. All vacation and sick days accumulated are forfeited upon resignation or dismissal. The days that are granted are included in salaries annually. Vacation days not taken during the current year are carried forward. Sick days are accumulated and carried forward but are not eligible for payment upon resignation, dismissal or retirement. For the purpose of this report amounts are considered immaterial.

NOTE 1-FUNDING POLICIES AND SOURCES OF FUNDS

The Organization receives its monies through various methods of funding. Most of the funds are received on a grant basis. Under this method funds are received as needed or on a monthly or quarterly allocation of the total budget (grant) in advance of the actual expenditures. The Organization also receives funds as a reimbursement of actual expenditures. Members are covered under Federal Insurance Contributions Act (FICA). Retirement expense for the period is \$17,826.67.

NOTE 2-DEFERRED PLAN

Opportunities Industrialization Center Incorporated of Coachita does not have a retirement program for its employees and the employees are not members of the State of Louisiana Retirement System.

NOTE 3-OPERATING LEASE

Opportunities Industrialization Center Incorporated of Coachita has operating leases as follows:

The minimum annual commitment under a one year renewable lease annually is as follows:

<u>YEARS</u>	<u>BUILDING AND OFFICE FACILITIES</u>	<u>LOCATION</u>
1984-1985	\$ 7,800.00	Monroe, LA
1985-2010	-0-	Richmond, LA

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF OMACHITA
MORNING, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

June 30, 1988

NOTE 1-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Opportunities Industrialization Center Incorporated of Omachita was formed and created to train the unemployed for the industry in Northeast Louisiana.

The accounting policies of Opportunities Industrialization Center Incorporated of Omachita conform to generally accepted accounting principles as applicable to nonprofit organizations as presented in Statements of Position 18-18 adopted by the American Institute of Certified Public Accountants. The following is a summary of the significant policies.

A. Fund Accounting

The accounts of Opportunities Industrialization Center Incorporated of Omachita are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operation of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures. Revenues are based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

Current Funds

Current Funds include unrestricted and restricted resources, and represent the portion of funds available for the support of the organization.

B. Basis of Accounting

The Current Funds are maintained on the accrual basis of accounting.

- Accounting Services
- Tax Services

LOUIS R. BRADLEY
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American Institute of Certified Public Accountants • Society of Louisiana Certified Public Accountants
Society of Arkansas Certified Public Accountants • Monroe Chamber of Commerce

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF ORACHITA
Monroe, Louisiana

I have audited the accompanying Balance Sheet of **OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF ORACHITA** (a nonprofit organization) as of June 30, 1996, and the Related Statements of Support, Revenue, Expenses, and Changes in Fund Balance, and Functional Expenses for the year 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. These 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 assets, liabilities, and fund balance of the ORGANIZATION as of June 30, 1996, and the changes in its fund balance for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued a report dated November 4, 1996, on my consideration of the ORGANIZATION'S internal control structure and a report dated November 4 1996, on its compliance with laws and regulations.

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF MONROE
Compliance with Laws, Regulations,
Contracts, and Grants
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LOUIS R. BRADLEY
CERTIFIED PUBLIC ACCOUNTANT
INCORPORATED

Monroe, Louisiana
November 4, 1998

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF OMAHA, NE

Monroe, Louisiana

Financial Statements
and Independent Auditor's Report
As of and for the Year Ended June 30, 1984
With Supplemental Information

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FINANCIAL SECTION

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF GEORGETIA
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LOUIS H. READLEY
CERTIFIED PUBLIC ACCOUNTANT
INCORPORATED

Monroe, Louisiana
November 4, 1958

FINANCIAL STATEMENTS

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF ORACHTA
MONROE, Louisiana

Balance Sheet-Combined

Year Ended June 30, 1986

	CURRENT FUNDS		TOTAL
	UNRESTRICTED	RESTRICTED	ALL FUNDS
Assets			
Cash in Banks	\$348	\$38,634	\$38,982
Accounts Receivable	-	18,855	18,855
Grants Receivable	-	1,075	1,075
Due From Other Funds	1,288	13,338	14,626
Security Deposits	580	-	580
Total Assets	\$2,222	\$71,803	\$74,025
Liabilities and Fund Balances			
Liabilities:			
Accounts Payable	-	\$2,194	\$2,194
Accrued Liabilities	-	24,595	24,595
Payroll Taxes Payable	404	38,418	38,822
Due To Other Funds	1,244	13,373	14,617
Deferred Revenue	-	3,387	3,387
Total Liabilities	1,648	\$61,967	\$63,615
Fund Balances:			
Designated/Undesignated	545	(14,348)	(13,803)
Total Fund Balances	545	(14,348)	(13,803)
Total Liab. and Fund Balances	\$2,222	\$71,803	\$74,025

The accompanying notes are an integral part of the financial statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER
 INCORPORATED BY CHARTER
 Monroe, Louisiana

Statement Of Support, Revenue, Expense
 And Changes In Fund Balances-Combined

Year Ended June 30, 1968

	CURRENT FUNDS		TOTAL ALL FUNDS
	UNRESTRICTED	RESTRICTED	
Public Support & Revenue:			
Public Support:			
Grants Awarded	\$1,738	\$428,147	\$429,885
Donations	1,528	-	1,528
Fund Raising	3,326	-	3,326
Total Public Support	6,592	428,147	434,739
Revenue:			
Miscellaneous	4,781	-	4,781
Total Public Support and Revenue	\$11,373	\$428,147	\$439,520
Functional Expenses:			
Administrative	\$11,495	-	\$11,495
Program Service	-	487,813	487,813
Support Service	-	775	775
Total Functional Expenses	\$11,495	\$488,588	\$500,083
Excess (Deficiency) of Public of Public Support & Revenue Over Functional Expenses	\$27	(\$60,441)	(\$60,414)
Fund Balances			
Beginning of Year	\$498	\$48,091	\$48,589
End of year	\$525	(\$18,388)	(\$17,863)

The accompanying notes are an integral part of the financial statements.

**OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF ORCHITA
Bossier, Louisiana**

Statement of Functional Expenses - Combined

For The Year Ended June 30, 1988

	UNRESTRICTED		RESTRICTED	
	ADMINISTRATIVE SERVICES	PROGRAM SERVICES	SUPPORT SERVICES	COMBINED EXPENSES
Functional Expenses:				
Payroll:				
Salary and Wages	-	\$141,800	-	\$141,800
Fringes	-	39,511	-	39,511
Total Payroll	-	\$181,311	-	\$181,311
Other:				
Insurance	-	5,251	-	5,251
Contract Labor/Rep. Tech- Rent	-	44,804	-	44,804
Telephone	551	7,800	-	8,351
Utilities	-	4,807	-	4,807
Travel	-	11,800	-	11,800
Postage/Supplies	80	8,194	-	8,274
Custodial/Supplies	516	24,000	-	24,516
Accounting/Audit	-	3,567	-	3,567
Equipment Maint./Rental	-	13,000	-	13,000
Bonding	-	8,337	-	8,337
Auto./Printing/Publishing	-	1,317	-	1,317
Bank Service Charges	103	7,715	-	7,818
Other Expenses	77	317	-	394
Renovation	8,875	4,700	-	13,575
Equipment-Purchases	-	12,700	-	12,700
Refreshments	-	42,100	-	42,100
Total Other	10,495	202,407	775	322,687
Total Functional Expenses	\$11,495	\$483,718	\$775	\$500,081

The accompanying notes are an integral part of the financial statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER
INCORPORATED OF OAHSTA
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