

CENTRAL CITY ADULT EDUCATION AGENCY, INC.
 Balance Sheet
 JUNE 30, 1995

Assets

Current Assets			
Cash	\$	5,401	
Due from Others		<u>10,689</u>	
Total Current Assets			\$ 16,090
Property & Equipment			
Furniture & Fixtures (Note B)		8,302	
Less: Accumulated Depreciation		<u>(1,420)</u>	
Total Property & Equipment			6,882
Total Assets			\$ <u>22,971</u>

Liabilities and Fund Balance

Liabilities

Current Liabilities			
Payroll Taxes Payable	\$	2,229	
Deferred Revenue		<u>11,470</u>	
Total Current Liabilities			\$ 13,699

Fund Balance

Property Fund Balance		6,882	
Fund Balance		<u>0</u>	
Total Fund Balance			6,882
Total Liabilities and Fund Balance			\$ <u>20,581</u>

The accompanying notes are a integral part of these
 financial statements.

COMPLIANCE REPORT BASED ON AN AUDIT OF BASIC FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Central City Adult Education Agency, Inc.
936 Jackson Avenue
New Orleans, LA 70130

I have audited the accompanying financial statement of Central City Adult Education Agency, Inc., as of and for the year then ended June 30, 1986 and have issued my report thereon dated December 30, 1986.

I conducted my audit in accordance with generally accepted auditing standards and Governing 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 Central City Adult Education Agency, Inc. management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of Central City Adult Education Agency, Inc. compliance with certain provisions of laws, regulations, contracts and grants. However, my objective was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my test disclosed no instances of noncompliance that are required to be reported herein under Government Auditing standards.

This report is intended for the information of management and others within this organization and appropriate city or state agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



Charles F. Webb
Certified Public Accountant

December 30, 1986

Accounting Applications

1. Property and Equipment
2. Cash Receipts
3. Cash Disbursements
4. Revenues and Receivables
5. Purchasing
6. Payroll

For all of the internal control structure categories listed above, 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.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the specific 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 basic 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. I noted no matters involving the internal control structure and its operation that I consider to be material weaknesses as defined above.

This report is intended for the information of management and others within this organization and appropriate city or state agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



Charles F. Webb
Certified Public Accountant

December 29, 1996

REPORT ON INTERNAL CONTROL STRUCTURE IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS

Central City Adult Education Agency, Inc.
936 Jackson Avenue
New Orleans, LA 70138

I have audited the accompanying financial statement of Central City Adult Education Agency, Inc., as of and for the year then ended June 30, 1996 and have issued my report thereon dated December 30, 1996.

I conducted my audit in accordance with generally accepted auditing standards and Governing 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 Central City Adult Education Agency, Inc. 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 structures 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, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of basic financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors, omissions, 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 for the year ended June 30, 1996, I considered Central City Adult Education Agency, Inc. internal control structure in order to determine my auditing procedures for the purpose of expressing my opinions on the basic financial statements and not to provide assurance on the internal control structure. Accordingly, I do not express such an opinion.

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

INTERNAL CONTROL REPORT

NOTE D - COMPENSATION TO DIRECTORS

The members of the Board of Directors received no compensation for services related to the governing of this agency or any of its programs nor were there any accruals made for these activities during the period being audited.

NOTE E - LEASES

Central City Adult Education Agency, Inc. leases a building on a one-year renewable basis. The building is used primarily for the Center's Activities.

CENTRAL CITY ADULT EDUCATION AGENCY, INC.
NOTICE TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1998

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Central City Adult Education Agency, Inc. was incorporated on August 1, 1998 under the provisions of the State of Louisiana. The Agency provides and offer educationally disadvantaged adults basic education literacy training which prepares the participants for the high school equivalency test.

Preparation of Financial Statements

The accompanying financial statements have been prepared in accordance with generally accepted accounting principles. They are presented on the accrual basis of accounting.

NOTE B - FIXED ASSETS

Fixed assets are originally recorded at cost of acquisition. Assets purchased with public funds are charged to current operations and transferred from the general fund account to the fixed assets fund.

Equipment are summarized by major classification as follows:

	Basis	Dep. Expense
Computer Equipment	\$2,688	\$ -0-
Office Equipment	7,148	1,428
	-----	-----
Total	9,836	1,428
Less Accumulated Depr	1,428	-0-
	-----	-----
Total Equipment Net	\$8,408	\$1,428
	*****	*****

Depreciation is computed using the straight line method. The estimated useful lives of depreciable assets are as follows:

Computer	5 years
Office Equipment and Furniture	5 years

NOTE C - TAX EXEMPT STATUS

The corporation is tax exempt under 501(c)(3) of the Internal Revenue Code.

CENTRAL CITY ADULT EDUCATION AGENCY, INC.
Statement of Revenues, Expenses
and Change in Retained Earnings
For The Year Ended June 30, 1995

Revenue	
Louisiana State Grant	\$ 120,524
Total Revenue	<u>120,524</u>
Operating Expenses	
Salaries	66,804
Payroll taxes	4,120
Contractual Services	37,627
Consulting Services	13,200
Professional Services	6,360
Office Supplies	3,092
Telephone	1,517
Utilities	872
Dues & Subscription	363
Postage	141
Miscellaneous Expense	122
Office Equipment	2,680
Total Operating Expense	<u>120,524</u>
Excess (Deficit) Revenue over Expenditures	0
Beginning Fund Balance	0
 Ending Fund Balance	<u>0</u>
Beginning Property Fund Balance	3,140
Property Addition	2,680
Less Depreciation	(1,428)
 Ending Fund Balance	<u>4,392</u>
Total Fund Balance	<u>\$ 4,392</u>

The accompanying notes are an integral part of these
 Financial Statements.

FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT ON THE BASIC FINANCIAL STATEMENTS

Central City Adult Education Agency, Inc.
938 Jackson Avenue
New Orleans, LA 70119

I have audited the accompanying financial statement of Central City Adult Education Agency, Inc., as of and for the year then ended June 30, 1996. These financial statements are the responsibility of Central City Adult Education Agency, Inc. 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. Those 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 financial position of Central City Adult Education Agency, Inc. as of June 30, 1996 and the results of its operations and cash flows of its proprietary fund types and non-expendable trust funds 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 December 30, 1996 on my consideration of Central City Adult Education Agency, Inc. internal control structure and a report dated December 30, 1996 on its compliance with laws and regulations.


Charles F. Webb
Certified Public Accountant

December 30, 1996

CENTRAL CITY ADULT EDUCATION AGENCY, INC.
NEW ORLEANS, LA 70139

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505 JACKSON AVENUE
NEW ORLEANS, LA 70110

AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 1978

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the Auditor, or his-aud, 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: JAN 27 1979

CHARLES F. WEBB
CERTIFIED PUBLIC ACCOUNTANT
616 MADONNE STREET - STE. 201
NEW ORLEANS, LA 70113
(504) 529-2220

CENTRAL CITY ADULT EDUCATION AGENCY, INC.
Statement of Cash Flows
For the Year Ended June 30, 1990

Cash Flows from Operating Activities	
Net Income	\$ 0
Adjustments to reconcile net income to net cash provided by operating activities:	
Change in accounts receivable	\$ (10,996)
Change in other current liabilities	<u>11,871</u>
Total Adjustments	<u>1,173</u>
Net Cash Provided by Operating Activities	1,173
Net Cash Provided by Investment Activities	0
Net Cash Provided by Financing Activities	<u>0</u>
Net Increase(Decrease) in Cash	1,173
Cash at Beginning of Period	<u>2,228</u>
Cash at End of Period	\$ <u>3,401</u>

The accompanying notes are an integral part of
financial statements.