

**Donald C. DeVille**

CERTIFIED PUBLIC ACCOUNTANT  
7676 WILSON AVENUE SUITE 200  
BAYON BOULE, LOUISIANA 70802  
(504) 763-3820

SECURITY INFORMATION  
UNCLASSIFIED

**INDEPENDENT AUDITOR'S REPORT ON  
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE**

November 18, 1994

To the Board of Directors  
Urban Restoration Enhancement Corporation  
Baton Rouge, Louisiana

I have audited the accompanying financial statements of the Urban Restoration Enhancement Corporation, (a nonprofit organization), as of and for the year ended June 30, 1994, and have issued my report thereon dated November 18, 1994. These financial statements are the responsibility of the Council'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, Government Auditing Standards, issued by the U.S. General Accounting Office, and the provisions of Office of Management and Budget 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. 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 financial statements taken as a whole. The accompanying schedule of federal financial assistance is presented for purposes of additional analysis and is not a required part of the financial statements of the Urban Restoration Enhancement Corporation, (a nonprofit organization). The information in that schedule has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

respectfully submitted,

*Donald C. DeVille*

**URBAN RESTORATION MANAGEMENT CORPORATION**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2000**

<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Increase In Net Assets	\$79,359
Adjustments To Reconcile Increase In Net Assets To Net Cash Provided By Operating Activities:	
Depreciation	5,278
Prior Period Adjustment - Fixed Assets	(10,323)
(Increase) Decrease In Operating Assets:	
Grants Receivable	(82,833)
Deposits	(995)
Increase (Decrease) In Operating Liabilities:	
Accounts Payable	(12,883)
Contracts Payable	29,089
Withholding	2,882
	<hr/>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>29,482</b>
	<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Purchases of Equipment & Improvements	(824,902)
	<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>	
Proceeds from Borrowings	293,992
	<hr/>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(514,420)</b>
	<hr/>
<b>CASH AND CASH EQUIVALENTS, Beginning of Year</b>	<b>26,059</b>
	<hr/>
<b>CASH AND CASH EQUIVALENTS, End of Year</b>	<b>20,639</b>
	<hr/>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

**URBAN RESTORATION ENHANCEMENT CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 1995**

**NOTE #1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**RESULTS of Activities**

The URBAN RESTORATION ENHANCEMENT CORPORATION (Corporation) is a Louisiana non-profit corporation, incorporated in 1991 to assist individuals, groups and organizations with resources to empower themselves and make an impact in key focus areas.

**Recognition of Donor Restrictions**

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When restrictions expire, temporarily restricted net assets are reclassified to unrestricted net assets.

**FINANCIAL STATEMENT PRESENTATION**

In 1995, the Organization elected to adopt Statement of Financial Accounting Standards (SFAS) No. 117, **Financial Statements of Not-for-Profit Organizations**. Under SFAS No. 117, the organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted net assets, and permanently restricted net assets. In addition, the Organization is required to present a statement of cash flows. As permitted by this statement, the Organization has discontinued its use of fund accounting and has, accordingly, reclassified its financial statements to present the three classes of net assets required.

**INCOME TAXES**

The Organization is a not-for-profit organization that is exempt from income taxes under section 501(c)(3) of the Internal Revenue Code.

**CASH AND CASH EQUIVALENTS**

For the purposes of the statement of cash flows, the organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

**PREPAID**

Insurance and similar services which extend over more than one accounting period have been recorded as prepaid.

**ACCOUNTS RECEIVABLE**

Accounts receivable are written-off under the direct write-off method whereby bad debts are recorded when a receivable is deemed uncollectible. If they are subsequently collected they are recorded as miscellaneous income. The direct charge-off method is not a material departure from GAAP as it approximates the valuation method.

URBAN RESTORATION MANAGEMENT CORPORATION  
FRISK AND CEMENT YEAR'S FINANCIAL  
YEAR ENDED JUNE 30, 1974

MATERIAL WEAKNESS

**DESCRIPTION:** The audit report was not completed until April 8, 1974 due to initial financial statements were not maintained in order to facilitate the audit.

**STATUS:** The first general ledger given we did not reconcile to the bank statements.

\* \* \* \* \*

**DESCRIPTION:** An accounts payable ledger was not maintained at for liabilities at the end of the fiscal year.

**STATUS:** An accounts payable listing was provided as of June 30, 1974.

\* \* \* \* \*

**DESCRIPTION:** An accounts receivable ledger was not maintained for funds outstanding at the end of the fiscal year.

**STATUS:** No change.

\* \* \* \* \*

**DESCRIPTION:** The salary expense reported on the combined financial statements did not agree with the amount shown on the quarterly payroll reports.

**STATUS:** The salary expense agreed to the quarterly reports.

\* \* \* \* \*

**DESCRIPTION:** There was a bank overdraft of \$840.

**STATUS:** No bank overdrafts were noted as of June 30, 1974.

\* \* \* \* \*

**URBAN RESTORATION ENHANCEMENT CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1988**

**NOTE #1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**PROPERTY AND EQUIPMENT**

The purchase of property and equipment is recorded at cost. Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Property and equipment is depreciated using the straight-line method over the estimated useful lives of 5 to 10 years for buildings and improvements and 3-10 years for equipment.

**Donated Services.** Donated services have not been reflected in the accompanying financial statements. Three to four Vista volunteers have donated significant amounts of their time in the Corporation's programs and its fund-raising campaigns. The amount of donated services for the year has been valued at \$33,800.

**NOTE #2. CASH AND CASH EQUIVALENTS**

The Urban Restoration Enhancement Corporation's cash is as follows as of June 30, 1988:

	BOOK VALUE	BANK BALANCE	FDIC INSURED	AT RISK
Checking	\$23,743	\$24,178	\$24,178	-0-
Cashiers	4,000	4,000	4,000	-0-
	38,002	38,088	38,088	-0-

**NOTE #3. FIXED ASSETS**

A summary of Fixed Asset at year-end follows:

Land	\$64,000
Office Furniture	11,368
Office Equipment	48,415
Buildings	379,031
Construction in Progress	387,703
	809,317
Less Accumulated Depreciation	(11,301)
Book Value	798,016

**IRVING REHABILITATION ENHANCEMENT CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1998**

**NOTE #4. NOTES PAYABLE**

\$483,009 construction loan payable to the City of Baton Rouge consist of a twenty year deferred mortgage. This loan was initially made as a collateral mortgage loan, which borrower shall convert to a permanent term loan within ninety (90) days following completion of property rehabilitation construction. The note bears zero (0.0%) percent interest. This loan bears no prepayment penalty, nor are loan application fee, origination or discount points charged. Subject to the provision for prepayment of loan principal from net project proceeds, amortization payments of this loan principal shall be deferred for fifteen years from the date of the mortgage. Upon expiration of the 15-year deferral period, Borrower shall make monthly payments each equal to the amount of the mortgage divided by one hundred eighty, until fully paid. Maximum authorized \$500,000.

\$373,018 construction loan payable to Hibernia National Bank at 9.95% payable monthly - interest only until the completion of the project. Maximum authorized \$740,000.

**NOTE #5. LEASE OBLIGATIONS**

On December 18, 1995, the Corporation entered into a lease for an copier with Toshiba for three years, for a basic lease of \$183 per month for thirty-six months.

The minimum future lease payments by year are as follows:

July 01, 1996, To June 30, 1997	\$2,120
July 01, 1997, To June 30, 1998	2,328
July 01, 1998, To June 30, 1999	2,110

**NOTE #6. LITIGATION AND CLAIMS**

The Corporation has represented to us there is no litigation pending against the Center, as of June 30, 1998, nor is the Corporation aware of any unasserted claims.

**NOTE #7. PRIOR PERIOD ADJUSTMENTS**

Prior Period Adjustments were made as follows:

Adjust Depreciation on construction in Progress	\$5,021
Adjust Construction in Progress and Equipment	5,308
Total	<u>10,329</u>

URBAN RESTORATION EMPOWERMENT CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1978

**NOTE #8 - ECONOMIC DEPENDENCY**

The Corporation receives the majority of its revenue from funds provided through grants administered by the Louisiana Governor's Office of Urban Affairs and Economic Development. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and/or state level, the amount of funds the Corporation 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 Corporation will receive in the next fiscal year.

**NOTE #9. CONTINGENCIES**

The Corporation receives a large portion of its revenues from government grants and contracts, all of which are subject to audit by the governments. The ultimate determination of amounts received under these programs generally is based upon allowable cost reported to and are subject to audit by the government. Until such audits, if any, there exists a contingency to refund any amount received in excess of allowable cost. Management is of the opinion that no material liability will result from such audits.

**NOTE #10. SUBSEQUENT EVENTS**

As of the end to field work the Corporation is considering declaring contractor on the Urban Meadows Project in default. The contractor's bond can not be verified at this time. Roughly 24 units are complete with another 20 or so units substantially complete and the remaining 20 or so units in various stages of completion. The Corporation hopes to rent out the completed units to generate funds to complete the remaining units.

**Donald C. DeWille**

CERTIFIED PUBLIC ACCOUNTANT  
700 FARMERSVILLE ROAD  
BETH RIDGE, MISSISSIPPI 39208  
(504) 763-1829

STATE  
REGISTRATION NO. 100  
EXPIRES 12/31/88

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH  
SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR  
FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

November 18, 1986

To the Board of Directors  
Urban Restoration Enhancement Corporation, Inc.  
Baton Rouge, Louisiana

I have audited The Urban Restoration Enhancement Corporation, Inc. (a nonprofit organization) compliance with the requirements governing types of services allowed or unallowed; eligibility; matching; level of effort; or earmarking; reporting; special tests; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of the financial assistance programs, which are identified in the accompanying schedule of federal awards, for the year ended June 30, 1986. The management of the Urban Restoration Enhancement Corporation, Inc. is responsible for the Organization's compliance with these requirements. My responsibility is to express an opinion on compliance with these requirements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, Government Auditing Standards issued by the Comptroller General of the United States, and the provisions of office of management and budget Circular A-133, Audits of Institutions of Higher Education and Other Nonprofit Organizations. Those standard and OMB Circular A-133 require that I plan and performed audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Organization's compliance with these requirements. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, The Urban Restoration Enhancement Corporation, Inc. complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; matching; level of effort, or earmarking; reporting; special test, claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of the major federal financial assistance programs for the year ended June 30, 1986.





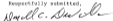
A material weakness is a reportable condition in which the design or operation of the specific internal control structure elements does not reduce to a relative low level the risk that errors or irregularities in accounts that would be material in relation to the financial statements being audited or that noncompliance with laws and regulations that would be material to a federal financial assistance 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 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. However, I noted the following matters involving the internal control structure and its operation that I consider to be material weaknesses as defined above. These conditions were considered in determining the nature, timing, and extent of the procedures to be performed in my audit of the financial statements of Urban Restoration Enhancement Corporation for the year ended June 30, 1998.

See schedules of Prior Year's Findings and Current Status and Schedule of New Findings.

This report is intended for the information of the management. However, this report is a matter of public record and distribution is not limited.

Respectfully submitted,



ITEM	PROGRAM BUDGET											
	BUDGET	EXPENDITURE	REVENUE	NET	NET	NET	NET	NET	NET	NET	NET	NET
INSTRUMENTS AND PERIPHERALS	150,000	150,000	0	0	0	0	0	0	0	0	0	0
PERSONNEL	1,000	1,000	0	0	0	0	0	0	0	0	0	0
PRINTING	2,000	2,000	0	0	0	0	0	0	0	0	0	0
RENT	100,000	100,000	0	0	0	0	0	0	0	0	0	0
TRAVEL	5,000	5,000	0	0	0	0	0	0	0	0	0	0
UTILITIES	10,000	10,000	0	0	0	0	0	0	0	0	0	0
WAGES	10,000	10,000	0	0	0	0	0	0	0	0	0	0
DEPRECIATION	10,000	10,000	0	0	0	0	0	0	0	0	0	0
REPAIRS	10,000	10,000	0	0	0	0	0	0	0	0	0	0
STUDENT SUPPLIES	10,000	10,000	0	0	0	0	0	0	0	0	0	0
TOTAL	240,000	240,000	0	0	0	0	0	0	0	0	0	0
CONSTRUCTION	10,000	10,000	0	0	0	0	0	0	0	0	0	0
EQUIPMENT	10,000	10,000	0	0	0	0	0	0	0	0	0	0
LABORATORY	10,000	10,000	0	0	0	0	0	0	0	0	0	0
LIBRARY	10,000	10,000	0	0	0	0	0	0	0	0	0	0
OFFICE	10,000	10,000	0	0	0	0	0	0	0	0	0	0
RESEARCH	10,000	10,000	0	0	0	0	0	0	0	0	0	0
STUDENT SUPPLIES	10,000	10,000	0	0	0	0	0	0	0	0	0	0
TOTAL	100,000	100,000	0	0	0	0	0	0	0	0	0	0
GRANTS	10,000	10,000	0	0	0	0	0	0	0	0	0	0
CONSTRUCTION	10,000	10,000	0	0	0	0	0	0	0	0	0	0
EQUIPMENT	10,000	10,000	0	0	0	0	0	0	0	0	0	0
LABORATORY	10,000	10,000	0	0	0	0	0	0	0	0	0	0
LIBRARY	10,000	10,000	0	0	0	0	0	0	0	0	0	0
OFFICE	10,000	10,000	0	0	0	0	0	0	0	0	0	0
RESEARCH	10,000	10,000	0	0	0	0	0	0	0	0	0	0
STUDENT SUPPLIES	10,000	10,000	0	0	0	0	0	0	0	0	0	0
TOTAL	100,000	100,000	0	0	0	0	0	0	0	0	0	0
GRANTS	10,000	10,000	0	0	0	0	0	0	0	0	0	0
CONSTRUCTION	10,000	10,000	0	0	0	0	0	0	0	0	0	0
EQUIPMENT	10,000	10,000	0	0	0	0	0	0	0	0	0	0
LABORATORY	10,000	10,000	0	0	0	0	0	0	0	0	0	0
LIBRARY	10,000	10,000	0	0	0	0	0	0	0	0	0	0
OFFICE	10,000	10,000	0	0	0	0	0	0	0	0	0	0
RESEARCH	10,000	10,000	0	0	0	0	0	0	0	0	0	0
STUDENT SUPPLIES	10,000	10,000	0	0	0	0	0	0	0	0	0	0
TOTAL	100,000	100,000	0	0	0	0	0	0	0	0	0	0
GRANTS	10,000	10,000	0	0	0	0	0	0	0	0	0	0
CONSTRUCTION	10,000	10,000	0	0	0	0	0	0	0	0	0	0
EQUIPMENT	10,000	10,000	0	0	0	0	0	0	0	0	0	0
LABORATORY	10,000	10,000	0	0	0	0	0	0	0	0	0	0
LIBRARY	10,000	10,000	0	0	0	0	0	0	0	0	0	0
OFFICE	10,000	10,000	0	0	0	0	0	0	0	0	0	0
RESEARCH	10,000	10,000	0	0	0	0	0	0	0	0	0	0
STUDENT SUPPLIES	10,000	10,000	0	0	0	0	0	0	0	0	0	0
TOTAL	100,000	100,000	0	0	0	0	0	0	0	0	0	0
GRANTS	10,000	10,000	0	0	0	0	0	0	0	0	0	0
CONSTRUCTION	10,000	10,000	0	0	0	0	0	0	0	0	0	0
EQUIPMENT	10,000	10,000	0	0	0	0	0	0	0	0	0	0
LABORATORY	10,000	10,000	0	0	0	0	0	0	0	0	0	0
LIBRARY	10,000	10,000	0	0	0	0	0	0	0	0	0	0
OFFICE	10,000	10,000	0	0	0	0	0	0	0	0	0	0
RESEARCH	10,000	10,000	0	0	0	0	0	0	0	0	0	0
STUDENT SUPPLIES	10,000	10,000	0	0	0	0	0	0	0	0	0	0
TOTAL	100,000	100,000	0	0	0	0	0	0	0	0	0	0
GRANTS	10,000	10,000	0	0	0	0	0	0	0	0	0	0
CONSTRUCTION	10,000	10,000	0	0	0	0	0	0	0	0	0	0
EQUIPMENT	10,000	10,000	0	0	0	0	0	0	0	0	0	0
LABORATORY	10,000	10,000	0	0	0	0	0	0	0	0	0	0
LIBRARY	10,000	10,000	0	0	0	0	0	0	0	0	0	0
OFFICE	10,000	10,000	0	0	0	0	0	0	0	0	0	0
RESEARCH	10,000	10,000	0	0	0	0	0	0	0	0	0	0
STUDENT SUPPLIES	10,000	10,000	0	0	0	0	0	0	0	0	0	0
TOTAL	100,000	100,000	0	0	0	0	0	0	0	0	0	0

**BRAND RECOGNITION ENHANCEMENT CORPORATION**  
**SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE**  
**YEAR ENDED JUNE 30, 1974**

<u>PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>FEDERAL REVENUE RECEIVED</u>	<u>FEDERAL REVENUE RECOGNIZED</u>	<u>EXPENSES</u>
<u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>				
Passed Through City of Baton Rouge				
Home Funds 98-83-MC 32000	*	<u>\$220,978</u>	<u>\$220,000</u>	<u>\$220,000</u> **

\* Grantor Agency Unable to Provide

\*\* Major Grant

**Donald C. DeVille**

CERTIFIED PUBLIC ACCOUNTANT  
1000-ROBERTS BLVD.  
BIRMINGHAM, MISSISSIPPI 38203  
(204) 763-3829

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

November 18, 1996

Members of the Board of Directors  
The Urban Restoration Enhancement Corporation  
Baton Rouge, Louisiana

I have audited the financial statements of the Urban Restoration Enhancement Corporation (a nonprofit organization) as of and for the year ended June 30, 1996, and have issued my report thereon dated November 18, 1996. My examination was made in accordance with generally accepted auditing standards and the standards for financial audits contained in the Government Auditing Standards issued by the U.S. General Accounting Office and the provisions of Office of Management and Budget Circular A-133,  audits of Institutions of Higher Education and Other Nonprofit Organizations. Those standards and one Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

The management of the Urban Restoration Enhancement Corporation is responsible for the organization's compliance with laws and regulations. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatements, I performed tests of Urban Restoration Enhancement Corporation's 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.

The results of my tests indicate that for the transactions tested the Urban Restoration Enhancement Corporation complied with those laws and regulations referred to above. With respect to the transactions not tested, nothing came to my attention to indicate that the Urban Restoration Enhancement Corporation had not complied, in all material respects, with those provisions.

This report is intended for the information of the management and funding agencies. The restriction is not intended to limit the distribution of this report, which is a matter of public record.

Respectfully submitted,

*Donald C. DeVille*

Certified Public Accountant

**Donald C. DeVille**

CERTIFIED PUBLIC ACCOUNTANT  
REGISTERED PROFESSIONAL BLMG.  
MAYNOR BLVD., LITTLE ROCK, ARK.  
(501) 787-3819

AR 1-101  
AR 1-102  
AR 1-103  
AR 1-104  
AR 1-105  
AR 1-106  
AR 1-107  
AR 1-108  
AR 1-109  
AR 1-110  
AR 1-111  
AR 1-112  
AR 1-113  
AR 1-114  
AR 1-115  
AR 1-116  
AR 1-117  
AR 1-118  
AR 1-119  
AR 1-120  
AR 1-121  
AR 1-122  
AR 1-123  
AR 1-124  
AR 1-125  
AR 1-126  
AR 1-127  
AR 1-128  
AR 1-129  
AR 1-130  
AR 1-131  
AR 1-132  
AR 1-133  
AR 1-134  
AR 1-135  
AR 1-136  
AR 1-137  
AR 1-138  
AR 1-139  
AR 1-140  
AR 1-141  
AR 1-142  
AR 1-143  
AR 1-144  
AR 1-145  
AR 1-146  
AR 1-147  
AR 1-148  
AR 1-149  
AR 1-150  
AR 1-151  
AR 1-152  
AR 1-153  
AR 1-154  
AR 1-155  
AR 1-156  
AR 1-157  
AR 1-158  
AR 1-159  
AR 1-160  
AR 1-161  
AR 1-162  
AR 1-163  
AR 1-164  
AR 1-165  
AR 1-166  
AR 1-167  
AR 1-168  
AR 1-169  
AR 1-170  
AR 1-171  
AR 1-172  
AR 1-173  
AR 1-174  
AR 1-175  
AR 1-176  
AR 1-177  
AR 1-178  
AR 1-179  
AR 1-180  
AR 1-181  
AR 1-182  
AR 1-183  
AR 1-184  
AR 1-185  
AR 1-186  
AR 1-187  
AR 1-188  
AR 1-189  
AR 1-190  
AR 1-191  
AR 1-192  
AR 1-193  
AR 1-194  
AR 1-195  
AR 1-196  
AR 1-197  
AR 1-198  
AR 1-199  
AR 1-200  
AR 1-201  
AR 1-202  
AR 1-203  
AR 1-204  
AR 1-205  
AR 1-206  
AR 1-207  
AR 1-208  
AR 1-209  
AR 1-210  
AR 1-211  
AR 1-212  
AR 1-213  
AR 1-214  
AR 1-215  
AR 1-216  
AR 1-217  
AR 1-218  
AR 1-219  
AR 1-220  
AR 1-221  
AR 1-222  
AR 1-223  
AR 1-224  
AR 1-225  
AR 1-226  
AR 1-227  
AR 1-228  
AR 1-229  
AR 1-230  
AR 1-231  
AR 1-232  
AR 1-233  
AR 1-234  
AR 1-235  
AR 1-236  
AR 1-237  
AR 1-238  
AR 1-239  
AR 1-240  
AR 1-241  
AR 1-242  
AR 1-243  
AR 1-244  
AR 1-245  
AR 1-246  
AR 1-247  
AR 1-248  
AR 1-249  
AR 1-250  
AR 1-251  
AR 1-252  
AR 1-253  
AR 1-254  
AR 1-255  
AR 1-256  
AR 1-257  
AR 1-258  
AR 1-259  
AR 1-260  
AR 1-261  
AR 1-262  
AR 1-263  
AR 1-264  
AR 1-265  
AR 1-266  
AR 1-267  
AR 1-268  
AR 1-269  
AR 1-270  
AR 1-271  
AR 1-272  
AR 1-273  
AR 1-274  
AR 1-275  
AR 1-276  
AR 1-277  
AR 1-278  
AR 1-279  
AR 1-280  
AR 1-281  
AR 1-282  
AR 1-283  
AR 1-284  
AR 1-285  
AR 1-286  
AR 1-287  
AR 1-288  
AR 1-289  
AR 1-290  
AR 1-291  
AR 1-292  
AR 1-293  
AR 1-294  
AR 1-295  
AR 1-296  
AR 1-297  
AR 1-298  
AR 1-299  
AR 1-300  
AR 1-301  
AR 1-302  
AR 1-303  
AR 1-304  
AR 1-305  
AR 1-306  
AR 1-307  
AR 1-308  
AR 1-309  
AR 1-310  
AR 1-311  
AR 1-312  
AR 1-313  
AR 1-314  
AR 1-315  
AR 1-316  
AR 1-317  
AR 1-318  
AR 1-319  
AR 1-320  
AR 1-321  
AR 1-322  
AR 1-323  
AR 1-324  
AR 1-325  
AR 1-326  
AR 1-327  
AR 1-328  
AR 1-329  
AR 1-330  
AR 1-331  
AR 1-332  
AR 1-333  
AR 1-334  
AR 1-335  
AR 1-336  
AR 1-337  
AR 1-338  
AR 1-339  
AR 1-340  
AR 1-341  
AR 1-342  
AR 1-343  
AR 1-344  
AR 1-345  
AR 1-346  
AR 1-347  
AR 1-348  
AR 1-349  
AR 1-350  
AR 1-351  
AR 1-352  
AR 1-353  
AR 1-354  
AR 1-355  
AR 1-356  
AR 1-357  
AR 1-358  
AR 1-359  
AR 1-360  
AR 1-361  
AR 1-362  
AR 1-363  
AR 1-364  
AR 1-365  
AR 1-366  
AR 1-367  
AR 1-368  
AR 1-369  
AR 1-370  
AR 1-371  
AR 1-372  
AR 1-373  
AR 1-374  
AR 1-375  
AR 1-376  
AR 1-377  
AR 1-378  
AR 1-379  
AR 1-380  
AR 1-381  
AR 1-382  
AR 1-383  
AR 1-384  
AR 1-385  
AR 1-386  
AR 1-387  
AR 1-388  
AR 1-389  
AR 1-390  
AR 1-391  
AR 1-392  
AR 1-393  
AR 1-394  
AR 1-395  
AR 1-396  
AR 1-397  
AR 1-398  
AR 1-399  
AR 1-400  
AR 1-401  
AR 1-402  
AR 1-403  
AR 1-404  
AR 1-405  
AR 1-406  
AR 1-407  
AR 1-408  
AR 1-409  
AR 1-410  
AR 1-411  
AR 1-412  
AR 1-413  
AR 1-414  
AR 1-415  
AR 1-416  
AR 1-417  
AR 1-418  
AR 1-419  
AR 1-420  
AR 1-421  
AR 1-422  
AR 1-423  
AR 1-424  
AR 1-425  
AR 1-426  
AR 1-427  
AR 1-428  
AR 1-429  
AR 1-430  
AR 1-431  
AR 1-432  
AR 1-433  
AR 1-434  
AR 1-435  
AR 1-436  
AR 1-437  
AR 1-438  
AR 1-439  
AR 1-440  
AR 1-441  
AR 1-442  
AR 1-443  
AR 1-444  
AR 1-445  
AR 1-446  
AR 1-447  
AR 1-448  
AR 1-449  
AR 1-450  
AR 1-451  
AR 1-452  
AR 1-453  
AR 1-454  
AR 1-455  
AR 1-456  
AR 1-457  
AR 1-458  
AR 1-459  
AR 1-460  
AR 1-461  
AR 1-462  
AR 1-463  
AR 1-464  
AR 1-465  
AR 1-466  
AR 1-467  
AR 1-468  
AR 1-469  
AR 1-470  
AR 1-471  
AR 1-472  
AR 1-473  
AR 1-474  
AR 1-475  
AR 1-476  
AR 1-477  
AR 1-478  
AR 1-479  
AR 1-480  
AR 1-481  
AR 1-482  
AR 1-483  
AR 1-484  
AR 1-485  
AR 1-486  
AR 1-487  
AR 1-488  
AR 1-489  
AR 1-490  
AR 1-491  
AR 1-492  
AR 1-493  
AR 1-494  
AR 1-495  
AR 1-496  
AR 1-497  
AR 1-498  
AR 1-499  
AR 1-500  
AR 1-501  
AR 1-502  
AR 1-503  
AR 1-504  
AR 1-505  
AR 1-506  
AR 1-507  
AR 1-508  
AR 1-509  
AR 1-510  
AR 1-511  
AR 1-512  
AR 1-513  
AR 1-514  
AR 1-515  
AR 1-516  
AR 1-517  
AR 1-518  
AR 1-519  
AR 1-520  
AR 1-521  
AR 1-522  
AR 1-523  
AR 1-524  
AR 1-525  
AR 1-526  
AR 1-527  
AR 1-528  
AR 1-529  
AR 1-530  
AR 1-531  
AR 1-532  
AR 1-533  
AR 1-534  
AR 1-535  
AR 1-536  
AR 1-537  
AR 1-538  
AR 1-539  
AR 1-540  
AR 1-541  
AR 1-542  
AR 1-543  
AR 1-544  
AR 1-545  
AR 1-546  
AR 1-547  
AR 1-548  
AR 1-549  
AR 1-550  
AR 1-551  
AR 1-552  
AR 1-553  
AR 1-554  
AR 1-555  
AR 1-556  
AR 1-557  
AR 1-558  
AR 1-559  
AR 1-560  
AR 1-561  
AR 1-562  
AR 1-563  
AR 1-564  
AR 1-565  
AR 1-566  
AR 1-567  
AR 1-568  
AR 1-569  
AR 1-570  
AR 1-571  
AR 1-572  
AR 1-573  
AR 1-574  
AR 1-575  
AR 1-576  
AR 1-577  
AR 1-578  
AR 1-579  
AR 1-580  
AR 1-581  
AR 1-582  
AR 1-583  
AR 1-584  
AR 1-585  
AR 1-586  
AR 1-587  
AR 1-588  
AR 1-589  
AR 1-590  
AR 1-591  
AR 1-592  
AR 1-593  
AR 1-594  
AR 1-595  
AR 1-596  
AR 1-597  
AR 1-598  
AR 1-599  
AR 1-600  
AR 1-601  
AR 1-602  
AR 1-603  
AR 1-604  
AR 1-605  
AR 1-606  
AR 1-607  
AR 1-608  
AR 1-609  
AR 1-610  
AR 1-611  
AR 1-612  
AR 1-613  
AR 1-614  
AR 1-615  
AR 1-616  
AR 1-617  
AR 1-618  
AR 1-619  
AR 1-620  
AR 1-621  
AR 1-622  
AR 1-623  
AR 1-624  
AR 1-625  
AR 1-626  
AR 1-627  
AR 1-628  
AR 1-629  
AR 1-630  
AR 1-631  
AR 1-632  
AR 1-633  
AR 1-634  
AR 1-635  
AR 1-636  
AR 1-637  
AR 1-638  
AR 1-639  
AR 1-640  
AR 1-641  
AR 1-642  
AR 1-643  
AR 1-644  
AR 1-645  
AR 1-646  
AR 1-647  
AR 1-648  
AR 1-649  
AR 1-650  
AR 1-651  
AR 1-652  
AR 1-653  
AR 1-654  
AR 1-655  
AR 1-656  
AR 1-657  
AR 1-658  
AR 1-659  
AR 1-660  
AR 1-661  
AR 1-662  
AR 1-663  
AR 1-664  
AR 1-665  
AR 1-666  
AR 1-667  
AR 1-668  
AR 1-669  
AR 1-670  
AR 1-671  
AR 1-672  
AR 1-673  
AR 1-674  
AR 1-675  
AR 1-676  
AR 1-677  
AR 1-678  
AR 1-679  
AR 1-680  
AR 1-681  
AR 1-682  
AR 1-683  
AR 1-684  
AR 1-685  
AR 1-686  
AR 1-687  
AR 1-688  
AR 1-689  
AR 1-690  
AR 1-691  
AR 1-692  
AR 1-693  
AR 1-694  
AR 1-695  
AR 1-696  
AR 1-697  
AR 1-698  
AR 1-699  
AR 1-700  
AR 1-701  
AR 1-702  
AR 1-703  
AR 1-704  
AR 1-705  
AR 1-706  
AR 1-707  
AR 1-708  
AR 1-709  
AR 1-710  
AR 1-711  
AR 1-712  
AR 1-713  
AR 1-714  
AR 1-715  
AR 1-716  
AR 1-717  
AR 1-718  
AR 1-719  
AR 1-720  
AR 1-721  
AR 1-722  
AR 1-723  
AR 1-724  
AR 1-725  
AR 1-726  
AR 1-727  
AR 1-728  
AR 1-729  
AR 1-730  
AR 1-731  
AR 1-732  
AR 1-733  
AR 1-734  
AR 1-735  
AR 1-736  
AR 1-737  
AR 1-738  
AR 1-739  
AR 1-740  
AR 1-741  
AR 1-742  
AR 1-743  
AR 1-744  
AR 1-745  
AR 1-746  
AR 1-747  
AR 1-748  
AR 1-749  
AR 1-750  
AR 1-751  
AR 1-752  
AR 1-753  
AR 1-754  
AR 1-755  
AR 1-756  
AR 1-757  
AR 1-758  
AR 1-759  
AR 1-760  
AR 1-761  
AR 1-762  
AR 1-763  
AR 1-764  
AR 1-765  
AR 1-766  
AR 1-767  
AR 1-768  
AR 1-769  
AR 1-770  
AR 1-771  
AR 1-772  
AR 1-773  
AR 1-774  
AR 1-775  
AR 1-776  
AR 1-777  
AR 1-778  
AR 1-779  
AR 1-780  
AR 1-781  
AR 1-782  
AR 1-783  
AR 1-784  
AR 1-785  
AR 1-786  
AR 1-787  
AR 1-788  
AR 1-789  
AR 1-790  
AR 1-791  
AR 1-792  
AR 1-793  
AR 1-794  
AR 1-795  
AR 1-796  
AR 1-797  
AR 1-798  
AR 1-799  
AR 1-800  
AR 1-801  
AR 1-802  
AR 1-803  
AR 1-804  
AR 1-805  
AR 1-806  
AR 1-807  
AR 1-808  
AR 1-809  
AR 1-810  
AR 1-811  
AR 1-812  
AR 1-813  
AR 1-814  
AR 1-815  
AR 1-816  
AR 1-817  
AR 1-818  
AR 1-819  
AR 1-820  
AR 1-821  
AR 1-822  
AR 1-823  
AR 1-824  
AR 1-825  
AR 1-826  
AR 1-827  
AR 1-828  
AR 1-829  
AR 1-830  
AR 1-831  
AR 1-832  
AR 1-833  
AR 1-834  
AR 1-835  
AR 1-836  
AR 1-837  
AR 1-838  
AR 1-839  
AR 1-840  
AR 1-841  
AR 1-842  
AR 1-843  
AR 1-844  
AR 1-845  
AR 1-846  
AR 1-847  
AR 1-848  
AR 1-849  
AR 1-850  
AR 1-851  
AR 1-852  
AR 1-853  
AR 1-854  
AR 1-855  
AR 1-856  
AR 1-857  
AR 1-858  
AR 1-859  
AR 1-860  
AR 1-861  
AR 1-862  
AR 1-863  
AR 1-864  
AR 1-865  
AR 1-866  
AR 1-867  
AR 1-868  
AR 1-869  
AR 1-870  
AR 1-871  
AR 1-872  
AR 1-873  
AR 1-874  
AR 1-875  
AR 1-876  
AR 1-877  
AR 1-878  
AR 1-879  
AR 1-880  
AR 1-881  
AR 1-882  
AR 1-883  
AR 1-884  
AR 1-885  
AR 1-886  
AR 1-887  
AR 1-888  
AR 1-889  
AR 1-890  
AR 1-891  
AR 1-892  
AR 1-893  
AR 1-894  
AR 1-895  
AR 1-896  
AR 1-897  
AR 1-898  
AR 1-899  
AR 1-900  
AR 1-901  
AR 1-902  
AR 1-903  
AR 1-904  
AR 1-905  
AR 1-906  
AR 1-907  
AR 1-908  
AR 1-909  
AR 1-910  
AR 1-911  
AR 1-912  
AR 1-913  
AR 1-914  
AR 1-915  
AR 1-916  
AR 1-917  
AR 1-918  
AR 1-919  
AR 1-920  
AR 1-921  
AR 1-922  
AR 1-923  
AR 1-924  
AR 1-925  
AR 1-926  
AR 1-927  
AR 1-928  
AR 1-929  
AR 1-930  
AR 1-931  
AR 1-932  
AR 1-933  
AR 1-934  
AR 1-935  
AR 1-936  
AR 1-937  
AR 1-938  
AR 1-939  
AR 1-940  
AR 1-941  
AR 1-942  
AR 1-943  
AR 1-944  
AR 1-945  
AR 1-946  
AR 1-947  
AR 1-948  
AR 1-949  
AR 1-950  
AR 1-951  
AR 1-952  
AR 1-953  
AR 1-954  
AR 1-955  
AR 1-956  
AR 1-957  
AR 1-958  
AR 1-959  
AR 1-960  
AR 1-961  
AR 1-962  
AR 1-963  
AR 1-964  
AR 1-965  
AR 1-966  
AR 1-967  
AR 1-968  
AR 1-969  
AR 1-970  
AR 1-971  
AR 1-972  
AR 1-973  
AR 1-974  
AR 1-975  
AR 1-976  
AR 1-977  
AR 1-978  
AR 1-979  
AR 1-980  
AR 1-981  
AR 1-982  
AR 1-983  
AR 1-984  
AR 1-985  
AR 1-986  
AR 1-987  
AR 1-988  
AR 1-989  
AR 1-990  
AR 1-991  
AR 1-992  
AR 1-993  
AR 1-994  
AR 1-995  
AR 1-996  
AR 1-997  
AR 1-998  
AR 1-999  
AR 1-1000

**REPORT ON THE INTERNAL CONTROL STRUCTURE  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

November 18, 1998

Members of the Board of Directors  
The Urban Restoration Enhancement Corporation  
Baton Rouge, Louisiana

I have audited the financial statements of the Urban Restoration Enhancement Corporation as of and for the year ended June 30, 1998, and have issued my report thereon dated November 18, 1998.

I conducted my audit in accordance with generally accepted auditing standards, Government Auditing Standards issued by the Comptroller General of the United States. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In planning and performing my audit of the financial statements of Urban Restoration Enhancement Corporation for the year ended June 30, 1998, I considered the internal control structure in order to determine my auditing procedures for the purposes of expressing my opinion on the financial statements and not to provide assurance on the internal control structure.

The management of the Urban Restoration Enhancement Corporation is responsible for establishing and maintaining a system of internal accounting control. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of control procedures. The objectives of a system 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 system of internal accounting control, errors or irregularities may nevertheless occur and not be detected. Also, projection or any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate.

For the purposes of this report, I have classified the significant internal control structure policies and procedures in the following categories: Cash Receipts/Disbursements, Purchasing, and Payroll.

**Donald C. DeVille**

CENTERS FOR ACCOUNTING  
TEN BLANCKNET BLVD.  
BAYTOWN, LOUISIANA 70615  
(504) 867-7828

ISSUED  
AND RECEIVED BY THE  
1. Addressee's name or title

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE  
WITH THE FEDERAL REQUIREMENTS APPLICABLE TO  
FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

November 18, 1986

To the Board of Directors  
Urban Restoration Enhancement Corporation, Inc.  
Baton Rouge, Louisiana

I have audited the financial statements of the Urban Restoration Enhancement Corporation, as of and for the year ended June 30, 1986, and have issued my report thereon dated November 18, 1986.

I have applied procedures to test the Urban Restoration Enhancement Corporation's compliance with the following requirements applicable to its financial assistance programs, which are identified in the schedule of federal awards, for the year ended June 30, 1986: political activity, civil rights, cash management, federal financial reports, drug-free workplace act, allowable cost/cost principles.

My procedures were limited to the applicable procedures described in the Office of Management and Budget's Compliance Supplement for Single Audits of State and Local Governments. My procedures were substantially less in scope than an audit, the objectives of which is the expression of an opinion on the Urban Restoration Enhancement Corporation's 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 those procedures disclosed no material instance of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that the Urban Restoration Enhancement Corporation, had not complied, in all material respects, with those requirements.

This report is intended for the information of the management. However, this report is a matter of public record and distribution is not limited.

Respectively submitted,



**WERN RESTORATION RESEARCH CORPORATION**  
**TRIAL AND CURRENT YEAR'S FINANCIALS**  
**YEAR ENDED JUNE 30, 1974**

**Reportable Condition:** The Louisiana Department of Labor's Office of Employment Security Form 100004 was not filed for the first, second and third quarter of 1974. The corporation was also delinquent in filing its Internal Revenue Service Form 990.

**Criteria:** Louisiana Revised Statutes 33:1478 et al requires the filing of quarterly payroll reports and the IRS determination letters requires that it file Form 990.

**Causes:** The Corporation had been previously been on the reimbursable basis, but elected January 1, 1974, to pay at the quarterly rate.

**Effects:** The Corporation is delinquent in filing its payroll and Form 990 reports and will be charged penalties and interest.

**Recommendations:** I recommend that the corporation file its quarterly reports as soon as possible and I have filed an extension for 1974's Form 990.

\* \* \* \* \*

compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of non-compliance 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 accounting and administrative controls used in administering federal financial assistance programs in the following categories:

**INTERNAL ACCOUNTING CONTROLS**

Equipment  
Cash Receipts  
Receivables  
Payments  
Cash Disbursements  
Payroll

**ADMINISTRATIVE CONTROLS**

Political Activity  
Civil Rights  
Financial Reports  
Allowable Cost  
Drug-Free Work Place  
Administrative -Requirements

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.

During the year ended June 30, 1990, the Urban Restoration Enhancement Corporation, (a nonprofit organization), had one major federal financial assistance program and expended 100 percent of its total federal financial assistance under the following major federal financial assistance programs: Home Investment Partnership Program.

I performed tests of controls, as required by SAS Circular A-133, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that I have considered relevant to preventing or detecting material non-compliance 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 federal financial assistance programs. My procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, I do not express such an opinion.

I noted certain matters involving the internal control structure and its operations that I considered 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 judgement could adversely affect the Urban Restoration Enhancement Corporation, (a nonprofit organization)'s... ability to administer federal financial assistance programs in accordance with applicable laws and regulations.



**Donald C. DeVille**

CERTIFIED PUBLIC ACCOUNTANT  
MEMBER AMERICAN INSTITUTE OF CPAs  
BAYOU BOULEVARD, LOUISIANA 70001  
(504) 763-3829

MEMBER  
AMERICAN INSTITUTE OF CPAs  
CERTIFIED PUBLIC ACCOUNTANT

**INDEPENDENT AUDITOR'S REPORT ON THE INTERNAL  
CONTROL STRUCTURE USED IN ADMINISTERING  
FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

November 18, 1996

To the Board of Directors  
Urban Restoration Enhancement Corporation, Inc.  
Baton Rouge, Louisiana

I have audited the financial statements of the Urban Restoration Enhancement Corporation, (a nonprofit organization), as of and for the year ended June 30, 1996, and have issued my report thereon dated November 18, 1996.

I conducted my audit in accordance with generally accepted auditing standards: 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 and Other Nonprofit Institutions. Those 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.

In planning and performing my audits for the year ended June 30, 1996, I considered the Urban Restoration Enhancement Corporation, (a nonprofit organization's), internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the Urban Restoration Enhancement Corporation, (a nonprofit organization's), financial statements and on to report 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 financial assistance programs. I have addressed internal control structure policies and procedures relevant to my audit of the financial statements in a separate report dated November 18, 1996.

The management of the Urban Restoration Enhancement Corporation, (a nonprofit organization), is responsible for establishing and maintaining a system of internal accounting control. 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 recorded in accordance with management's authorization and are recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in

SUPPLEMENTAL INFORMATION

**URBAN RESTORATION INSURANCE CORPORATION**  
**STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 1988**

	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTALS
<b>ASSETS</b>			
Cash and Cash Equivalents	\$20,832	0-0-	\$20,832
Grants Receivable	83,399	-0-	83,399
Property Plant & Equipment	909,212	-0-	909,212
deposits	995	-0-	995
<b>TOTAL ASSETS</b>	<u>1,022,238</u>	<u>-0-</u>	<u>1,022,238</u>
<b>LIABILITIES</b>			
Notes Payable	\$736,000	-0-	\$736,000
Accounts Payable	9,926	-0-	9,926
Contract Payable	29,089	-0-	29,089
Employee withholdings	3,455	-0-	3,455
<b>TOTAL LIABILITIES</b>	<u>778,470</u>	<u>-0-</u>	<u>778,470</u>
<b>NET ASSETS</b>			
Unrestricted	245,745	-0-	245,745
Temporary Restricted	-0-	-0-	-0-
<b>TOTAL NET ASSETS</b>	<u>245,745</u>	<u>-0-</u>	<u>245,745</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u>1,022,238</u>	<u>-0-</u>	<u>1,022,238</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

OFFICIAL  
FIVE COPY  
DO NOT SIGN OFF  
Please necessary  
copies from this  
copy and place  
back in file

RECEIVED  
LEGISLATIVE AUDITOR  
26 DEC 30 PM 1:10

WATER RESTORATION MANAGEMENT  
CORPORATION  
BATON ROUGE, LOUISIANA  
FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 1986

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, 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 DEC 5 1986

**Donald C. DeVille**

CERTIFIED PUBLIC ACCOUNTANT  
1000 W. UNIVERSITY BLVD.  
BIRMINGHAM, ALABAMA 35202  
(205) 267-7822

**INDEPENDENT AUDITOR'S REPORT**

November 18, 1990

Members of the Board of Directors  
Urban Restoration Enhancement Corporation  
Baton Rouge, Louisiana

I have audited the accompanying statements of financial position of Urban Restoration Enhancement Corporation (a non-profit organization) as of June 30, 1990, and the related statements of activities, functional expenses and cash flows for the year then ended. These financial statements are the responsibility of the Urban Restoration Enhancement Corporation'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. 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 assets 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 provided 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 the Urban Restoration Enhancement Corporation as of June 30, 1990, and the results of its operations 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 18, 1990, on our consideration of Urban Restoration Enhancement Corporation's internal control structure and a report dated November 18, 1990, on its compliance with laws and regulations.

Respectfully submitted

*Donald C. DeVille*

Certified Public Accountant

**URBAN RECONSTRUCTION ENHANCEMENT CORPORATION**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 1988**

	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
<b>REVENUE AND OTHER SUPPORT:</b>			
Grants	\$457,070	-0-	\$457,070
Contributions	51,592	-0-	51,592
Fund Raising	7,377	-0-	7,377
Rent Revenue	12,995	-0-	12,995
Interest Income	2,200	-0-	2,200
Miscellaneous Income	783	-0-	783
<b>TOTAL REVENUE AND OTHER SUPPORT</b>	<u>\$531,865</u>	<u>-0-</u>	<u>\$531,865</u>
<b>EXPENSES:</b>			
<b>PROGRAM SERVICES</b>			
Office Urban Affairs	180,819	-0-	180,819
CDISC	20,762	-0-	20,762
Saturday Academy	83,324	-0-	83,324
Input	22,550	-0-	22,550
RUM 7500	22,287	-0-	22,287
CRDO	22,058	-0-	22,058
Center 63aa	14,088	-0-	14,088
Economic Development	113,142	-0-	113,142
Network Exps	4,567	-0-	4,567
<b>SUPPORT SERVICES</b>			
Management	-0-	-0-	-0-
<b>TOTAL EXPENSES</b>	<u>\$402,807</u>	<u>-0-</u>	<u>\$402,807</u>
<b>CHANGES IN NET ASSETS</b>	79,058	-0-	79,058
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<u>\$66,486</u>	<u>-0-</u>	<u>\$66,486</u>
<b>NET ASSETS AT END OF YEAR</b>	<u>\$145,544</u>	<u>-0-</u>	<u>\$145,544</u>

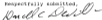
THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

For all of the control categories listed above, 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.

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 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 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 to be material weaknesses as defined above.

This report is intended solely for the use of management and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which, upon acceptance by the Texas Restoration Enhancement Corporation is a matter of public record.

Respectfully submitted,



Certified Public Accountant

## TABLE OF CONTENTS

Independent Auditor's Report	Page 3
Financial Statements	
Statement of Financial Position	Page 4
Statement of Activities	Page 5
Statement of Functional Expenses	Page 6
Statement of Cash Flows	Page 7
Notes to Financial Statements	Page 8
 SUPPLEMENTAL INFORMATION	
Independent Auditor's Report on Supplementary Information Schedule of Federal Financial Assistance	Page 13
Schedule of Federal Financial Assistance	Page 14
Independent Auditor's Report on Compliance With Laws and Regulations Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards	Page 15
Independent Auditor's Report On Internal Control Structures Performed in Accordance With Government Auditing Standards	Page 16
Independent Auditor's Report On Internal Control Structures Used in Administering Federal Financial Assistance Programs	Page 18
Independent Auditor's Report On Compliance With General Requirements Applicable To Major Federal Financial Assistance Programs	Page 21
Independent Auditor's Report On Compliance With Specific Requirements Applicable To Major Federal Financial Assistance Programs	Page 23
Prior and Current Year's Findings	Page 23