

MONROE SHELFED WORKSHOP, INC.
SCHEDULE OF FINDINGS AND UNRESOLVED ISSUES
FOR THE YEARS ENDED DECEMBER 31, 1995 AND 1994

ALSO, NOT COMPLETED ON TIME

Condition: The audit was not completed within six months of the entity's fiscal year end which is required by the Louisiana Governmental Audit Guide.

Reason/Improvement Needed: To comply with Louisiana Revised Statute 24:518.

Cause of Condition: Administrative burdens and change of bookkeeping staff during year end period.

Effect of Condition: Possible fines and legal action.

Recommendation: Records should be made available in order that the audit be completed timely.

Management's Response: The entity will have records available in time for future years.

AMERCO STEEL THERMO WOODWARD, INC.
SCHEDULE OF FINANCIAL ASSISTANCE
FOR THE YEAR ENDED 12 DECEMBER 31, 1996

Federal Grants/ Pass-Through Grants/Programs Title	Federal Expenditures
U.S. Department of Housing and Urban Development:	
Pass-Through from City of Monroe, Louisiana:	
Community Development Block Grant	48,500
Total Federal Awards	48,500

This grant is a non-major federal program. There were no major federal programs during 1996.

MARCUS, ROBINSON and HASSELL

CERTIFIED PUBLIC ACCOUNTANTS
P. O. BOX 2894
TELEPHONE 504-836-
MOBILE, LOUISIANA 70002-0289

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
100 WEST 45th STREET
NEW YORK, N.Y. 10036
CERTIFIED PUBLIC ACCOUNTANTS

Barry Martin, CPA
John Robinson, CPA
Kevin Hassell, CPA

**INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY SCHEDULE OF
FEDERAL FINANCIAL ASSISTANCE**

To the Board of Directors
Monroe Sheltered Workshop, Inc.

We have audited the financial statements of Monroe Sheltered Workshop, Inc. as of and for the two years ended December 31, 1996, and have issued our report thereon dated July 13, 1997. These financial statements are the responsibility of the management of Monroe Sheltered Workshop, Inc. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our 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 Institutions*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the basic 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. We believe that our audit provides a reasonable basis for opinion.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of Monroe Sheltered Workshop, Inc., 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 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 our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Marcus, Robinson and Hassell
Marcus, Robinson and Hassell
Mobile, Louisiana
July 13, 1997

MARCUS, ROBINSON and HASSILL

SERVED PUBLIC ACCOUNTANTS
P. O. BOX 2889
104 DEBORAH, 3224 BIA
MONROE, LOUISIANA 70502-2889

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

Harry Morris, CPA
John Robinson, CPA
Doris Hassill, CPA

**INDEPENDENT AUDITORS' REPORT
IN COMPLIANCE WITH LAWS AND REGULATIONS
REQUIRED BY CASCIN STATUTES**

To the Board of Directors
Monroe Sheltered Workshop, Inc.
Monroe, Louisiana

We have audited the financial statements of the Monroe Sheltered Workshop as of and for the two years ended December 31, 1996 and have issued our report thereon dated July 17, 1997.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States. These standards require that we 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 Monroe Sheltered Workshop, is the responsibility of the Monroe Sheltered Workshop's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Workshop's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed the following instance of noncompliance that is required to be reported herein under Government Auditing Standards.

Louisiana Revised Statute 24:538 requires that a governmental entity complete an audit within six months of the close of the entity's fiscal year. Monroe Sheltered Workshop, Inc. Did not obtain an audit within this time period due to administrative burdens and a change of staff during the year under audit.

We considered this instance of noncompliance in forming our opinion on whether Monroe Sheltered Workshop's 1996 financial statements are presented fairly, in all material aspects, in conformity with generally accepted accounting principles, and this report does not affect our report dated July 17, 1997, on those financial statements.

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

Marcus, Robinson, & Hassill
Marcus, Robinson and Hassill
Monroe, Louisiana
July 17, 1997

MARCUS, ROBINSON and HASSELL

CERTIFIED PUBLIC ACCOUNTANTS
P. O. BOX 2886
TELEPHONE: 333-8306
MONROE, LOUISIANA 70002

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LEADERSHIP
CERTIFIED PUBLIC ACCOUNTANTS

Barry Marcus, CPA
John Robinson, CPA
Frank Hassell, CPA

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR
FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

To the Board of Directors
Monroe Sheltered Workshop, Inc.

We have audited the financial statements of Monroe Sheltered Workshop, Inc. as of and for the two years ended December 31, 1998, and have issued our report thereon dated July 17, 1999.

In connection with our audit of the financial statements of Monroe Sheltered Workshop, Inc., and with our consideration of Monroe Sheltered Workshop, Inc.'s control structure used to administer federal financial assistance programs as required by Office of Management and Budget Circular A-133, Audit of Institutions of Higher Education and Other Nonprofit Institutions, we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended December 31, 1998.

As required by OMB Circular A-133, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or disallowed, eligibility, special tests and provisions that are applicable to these transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on Monroe Sheltered Workshop, Inc.'s compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these 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 our attention that caused us to believe that Monroe Sheltered Workshop, Inc. had not complied, in all material respects, with these requirements.

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

Marcus, Robinson & Hassell
Marcus, Robinson and Hassell
Monroe, Louisiana
July 17, 1999

MARCUS, ROBINSON and HASSELL

INCORPORATED IN MISSISSIPPI
P. O. BOX 1990
THE SPRINGS BUILDING
MONROE, LOUISIANA 70131-0199

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

Harvey Marcus, CPA
John Robinson, CPA
Bryle Hassell, CPA

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

To the Board of Directors
Monroe Sheltered Workshop, Inc.

We have audited the financial statements of Monroe Sheltered Workshop, Inc. as of and for the two years ended December 31, 1996, and have issued our report thereon dated July 17, 1997.

We have applied procedures to test Monroe Sheltered Workshop, Inc.'s compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the Subtitle of Federal Financial Assistance for the year ended December 31, 1996: political activity, Davis-Bacon Act, civil rights, cash management, federal financial reports, allowable costs/total principles, Drug-free Workplace Act, or administrative requirements.

Our 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. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on Monroe Sheltered Workshop, Inc.'s compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those 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 our attention that caused us to believe that Monroe Sheltered Workshop, Inc. had not complied, in all material respects, with these requirements.

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


Marcus, Robinson and Hassell
Monroe, Louisiana
July 17, 1997

**INTERNAL ADMINISTRATIVE CONTROLS AND COMMON COMPLIANCE REQUIREMENTS IN U.S.
ADMINISTRATIVE PROGRAMS**

Cost Management
Federal Financial Reports

Federal Activity
Cost Allocation

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

During the year ended December 31, 1996, Monroe Sheltered Workshop, Inc. had no major Federal financial assistance programs and expended 100 percent of its total Federal financial assistance under the following program:

Department of Housing and Urban Development Community Development Block Grant

We performed tests of controls, as required by OMB Circular A-133, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that are 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 advanced level nonmajor programs. Our procedures are less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express an opinion.

We noted no matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect Monroe Sheltered Workshop, Inc.'s ability to administer Federal financial assistance 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 financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance 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.

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

Elizabeth Robinson-Hessell
Monroe, Robinson and Howell
Monroe, Louisiana
July 17, 1997

MARCUS, ROBINSON and HANSELL

CERTIFIED PUBLIC ACCOUNTANTS
P. O. BOX 2894
TELEPHONE: 333-4100
MONROE, LOUISIANA 70002-0894

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
NEW YORK SOCIETY OF ACCOUNTANTS
CERTIFIED PUBLIC ACCOUNTANTS

Harvey Blanton, CPA
John Robinson, CPA
David Hanzell, CPA

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

To the Board of Directors
Monroe Shattered Workshop, Inc.

We have audited the financial statements of Monroe Shattered Workshop, Inc., as of and for the two years ended December 31, 1996, and have issued our report thereon dated July 27, 1997.

We conducted our 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 Circular A-133, *Standards of Financial Audits of Higher Education and Other Nonprofit Institutions*. These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In planning and performing our audit for the year ended December 31, 1996, we considered the internal control structure of Monroe Shattered Workshop, Inc. in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements of Monroe Shattered Workshop, Inc. and to report on the internal control structure in accordance with OMB Circular A-133. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs.

The management of Monroe Shattered Workshop, 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 controls 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 authorizations and 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 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, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

INTERNAL ACCOUNTING CONTROLS

Cash Receipts
Purchasing/Receiving
Accounts Payable
Cash Disbursements

Payroll
Property and Equipment
General Ledger

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

Marcus Robinson and Howell
Marcus, Robinson and Howell
Monroe, Louisiana
July 17, 1987

MARCUS, ROBINSON and HASSELL

CERTIFIED PUBLIC ACCOUNTANTS
P. O. BOX 1994
TELEPHONE 504-496
MONROE, LOUISIANA 70003

MEMBER
FEDERATION OF STATE-
CERTIFIED PUBLIC ACCOUNTANTS
OF THE STATE OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

Steve Marcus, CPA
John Robinson, CPA
Boyd Hassell, CPA

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

To the Board of Directors
Monroe Sheltered Workshop, Inc.

We have audited the financial statements of Monroe Sheltered Workshop, Inc. (a nonprofit organization) as of and for the two years ended December 31, 1998, and have issued our report thereon dated July 17, 1999.

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

The management of Monroe Sheltered Workshop, 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 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, and that transactions are recorded 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 our audit of the financial statements of Monroe Sheltered Workshop, Inc. for the two years ended December 31, 1998, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our 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 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. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

SUPPLEMENTAL INFORMATION

HONORO MILLERED WORKSHOP, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1996 AND 1995

NOTE 1 - SALES AND COST OF SALES

	<u>1996</u>	<u>1995</u>
SALES		
Stake Shop	119,800	121,918
Puller Shop	87,815	87,873
Month Shop	20,858	20,171
Puller Recycling	30,794	35,437
Other	-5,621	-3,288
TOTAL SALES	<u>261,591</u>	<u>288,129</u>
COST OF SALES		
Beginning Inventory	34,485	26,490
Purchases and Labor	152,613	183,660
	183,899	204,890
Ending Inventory	9,815	20,485
TOTAL COST OF SALES	<u>173,464</u>	<u>173,608</u>
GROSS PROFIT	<u>88,127</u>	<u>114,521</u>

NOTE 4 - NOTES PAYABLE

	<u>1996</u>	<u>1995</u>
Notes Payable to Seberek Began, due in November 1997, which includes interest at 8%	15,148	-

Interest expense totaled -0- and -0- for the years ended December 31, 1996 and 1995, respectively.

NOTE 5 - MINIMUM FUTURE LEASE PAYMENTS

Minimum future lease payments on the building as of December 31, 1996 are as follows:

1997	1,540
1998	1,580
	<u>3,080</u>

NOTE 6 - RELATED PARTY TRANSACTIONS

The Corporation borrowed \$15,148 from a board member in 1996. This is a short term loan that is to be repaid in November 1997.

MONROE SHELTERED WORKSHOP, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998 AND 1995

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

DEPRECIATION AND AMORTIZATION

Fixed assets are being depreciated over estimated useful lives of five to fifteen years using the straight line method.

BAD DEBTS

The Workshop uses the direct write-off method of accounting for uncollectible accounts by charging such losses to operations in the period in which uncollectibility is determined. Use of this method does not result in a material difference from the valuation method required by generally accepted accounting principles.

INVENTORIES

Inventories are stated at the lower of cost or market. The inventory, based on a physical count as of December 31, 1998 and 1995, is composed of the following:

	<u>1998</u>	<u>1995</u>
Raw Materials	7,891	79,891
Work In Process	0	0
Finished Goods	1,738	11,434
TOTAL INVENTORY	9,629	91,325

NOTE 2 - FIXED ASSETS

ASSETS	<u>1998</u>	<u>1995</u>
Building Improvements	12,177	12,177
Machinery and Equipment	61,690	46,543
Furniture and Fixtures	1,429	1,429
Vans and Trucks	18,838	15,658
	94,134	75,807
ACCUMULATED DEPRECIATION		
Building Improvements	9,228	8,777
Machinery and Equipment	26,786	29,623
Furniture and Fixtures	907	796
Vans and Trucks	16,734	18,689
	53,755	58,985
NET FIXED ASSETS	40,379	16,822

Depreciation for the year totaled \$7,800 and \$7,977 in 1998 and 1995, respectively.

MONROE SHELFED WORKSHOP, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1996 AND 1995

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Monroe Shelfed Workshop, Inc. is a nonprofit corporation based in Monroe, Louisiana. The corporation is engaged in the manufacture and repair of various wood products including wooden pallets, crates, tables, frames, etc. The corporation also provides certain manual services to area businesses such as writing disbursement, staffing envelopes, examining opened mail for undetected items, etc. Employees involved in both phases of the operation are handicapped in various ways.

PUBLIC SUPPORT AND REVENUE

Annual contributions are recorded when received and are generally available for unrestricted use unless specifically restricted by the donor.

Grants and other contributions are generally available for unrestricted use unless specifically restricted by the donor. Grants not received in the current period are recorded as income and as a grant receivable.

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received.

FAIR VALUES OF FINANCIAL INSTRUMENTS

The following methods and assumptions were used by the Association in estimating its fair value disclosures for financial instruments:

Cash, cash equivalents, and grants receivable: The carrying amounts reported in the statement of financial position approximate fair values because of the short maturities of these instruments.

ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of management's estimates.

CASH AND CASH EQUIVALENTS

Cash in checking and savings (if any) is considered cash and cash equivalent for the purposes of the statement of cash flows.

INCOME TAXES

The Workshop is exempt from Federal and State income taxes under Section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes has been made in these financial statements.

MUNIRI BUILT-UPPER WORKSHOP, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2006 AND 2005

	<u>2006</u>	<u>2005</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	(19,274)	(8,704)
Adjustments to Reconcile Net Decrease in Fund Balance to Net Cash Used in Operating Activities:		
Depreciation	7,878	7,877
(Increase) or Decrease in:		
Accounts Receivable	(3,589)	(2,756)
Grants Receivable	6,408	(1,754)
Inventory	20,848	(8,295)
Increase or (Decrease) in:		
Accounts Payable	1,318	7,643
Accrued Payroll Taxes	(121)	___
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	22,538	(12,971)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Property and Equipment	(17,348)	___
NET CASH USED IN INVESTING ACTIVITIES	(17,348)	___
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds From Notes Payable	15,148	___
NET CASH PROVIDED BY FINANCING ACTIVITIES	15,148	___
NET INCREASE (DECREASE) IN CASH	20,338	(12,971)
CASH BEGINNING OF YEAR	24,382	37,353
CASH END OF YEAR	44,720	24,382

See Notes to Financial Statements

MONROE STEEL TUBING WORKSHOP, INC.
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
PUBLIC SUPPORT AND REVENUE		
Sales (Note 3)	261,991	248,285
Cost. of Sales (Note 3)	<u>173,484</u>	<u>173,688</u>
Gross Profit	88,507	74,597
Vocational Rehabilitation	26,888	26,208
Grants	99,319	60,325
Medicare Waiver	24,234	13,654
Donations	4,091	2,471
Fund Drives	-	631
Interest	<u>232</u>	<u>389</u>
TOTAL PUBLIC SUPPORT AND REVENUE	<u>293,262</u>	<u>178,263</u>
EXPENSES		
Accounting	1,314	1,368
Advertising	297	438
Depreciation	7,870	2,977
Education and Training	85	241
Fund Raising	116	380
Fuel	14,600	13,808
Insurance	583	318
Licenses & Fees	68	154
Miscellaneous	3,938	2,194
Office Supplies	203	-
Public Relations	1,348	1,488
Rent (Note 5)	12,987	12,242
Repairs & Maintenance	114,765	108,838
Salaries	894	1,713
Supplies	11,844	17,718
Taxes - Payroll	1,867	1,813
Telephone	964	1,258
Travel	<u>10,145</u>	<u>8,798</u>
Utilities		
TOTAL EXPENSES	<u>213,536</u>	<u>348,085</u>
CHANGES IN NET ASSETS	(19,274)	(16,794)
NET ASSETS, Beginning of Year	<u>81,718</u>	<u>181,486</u>
NET ASSETS, End of Year	<u>62,442</u>	<u>164,692</u>

See Notes to Financial Statements

MONROE SHELTERED WORKSHOP, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 1995 AND 1994

ASSETS

	<u>1995</u>	<u>1994</u>
CURRENT ASSETS		
Cash (Note 1)	44,722	24,387
Accounts Receivable (Note 1)	25,282	21,754
Other Receivables (Note 1)	7,000	13,440
Inventory (Note 1)	<u>8,675</u>	<u>30,085</u>
TOTAL CURRENT ASSETS	85,679	90,666
FIXED ASSETS, net (Notes 1 and 2)	<u>20,423</u>	<u>20,500</u>
TOTAL ASSETS	<u>112,081</u>	<u>112,082</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts Payable	14,454	15,125
Accrued Payroll Taxes	4,047	4,138
Notes Payable (Notes 4 & 6)	<u>15,149</u>	<u>—</u>
TOTAL CURRENT LIABILITIES	33,649	17,273
NET ASSETS		
Unrestricted	93,000	12,793
Operating	<u>20,423</u>	<u>20,500</u>
Fixed Assets		
TOTAL NET ASSETS	<u>20,462</u>	<u>93,790</u>
TOTAL LIABILITIES AND NET ASSETS	<u>112,081</u>	<u>112,082</u>

See Notes to Financial Statements

MARCUS, ROBINSON and HASSELL

CERTIFIED PUBLIC ACCOUNTANTS
P. O. BOX 2896
TELEPHONE: 957-8836
MONROE, LOUISIANA 70002-2896

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF CHARTERED
CERTIFIED PUBLIC ACCOUNTANTS

Henry Minors, CPA
John Robinson, CPA
Eugene Hassell, CPA

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Minors Sheltered Workshop, Inc.
Monroe, Louisiana

We have audited the accompanying statement of financial position of the Minors Sheltered Workshop, Inc. (a nonprofit corporation) as of December 31, 1996 and 1995, and the related statements of activities, and cash flows for the years then ended. These financial statements are the responsibility of the Workshop's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Management and Budget Circular A-133, Audits of Institutions of Higher Education and other Nonprofit Institutions. These standards require that we 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. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Minors Sheltered Workshop, Inc. (a nonprofit corporation) of December 31, 1996 and 1995 and the results of its changes in net assets and its cash flows for the years then ended in conformity with generally accepted accounting principles.

Marcus, Robinson and Hassell
Marcus, Robinson and Hassell
Monroe, Louisiana
July 17, 1997

MONROE STEEL TUBE WORKSHOP, INC.
MONROE, LOUISIANA
DECEMBER 31, 1995 AND 1994

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MONROE SHELTERED WORKSHOP, INC.
MONROE, LOUISIANA

**FINANCIAL STATEMENTS
AND
ACCOUNTANT'S REPORT**

DECEMBER 31, 1966 AND 1965

Under provisions of state law, this report is a public document. A copy of the report is to be transmitted to the sheriff, or coroner, every five years and to the public officials. The sheriff is available for public inspection of the State Prisons office of the Legislative Auditor and, when appropriate, of the office of the clerk of court.

Reference Date 10/11/67