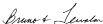


INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH REQUIREMENTS APPLICABLE TO NONPROFIT
FEDERAL AWARD PROGRAM TRANSACTIONS
(CONTINUED)

This report is intended for the information of the Board of Directors, management, the United Way and regulatory agencies. This restriction is not intended to limit the distribution of this report.



BRUNO & TERVALON
CERTIFIED PUBLIC ACCOUNTANTS

April 18, 1997

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH REQUIREMENTS APPLICABLE TO SUBMISSION
FEDERAL AWARD PROGRAM TRANSACTIONS

To the Board of Directors
Brydges Young Men's Christian Association

We have audited the financial statements of Brydges Young Men's Christian Association (the Association) as of and for the year ended December 31, 1996, and have issued our report thereon dated April 18, 1997.

In connection with our audit of the financial statements of the Association, and our consideration of the Association's internal control structure used to administer federal award programs, as required by the Office of Management and Budget Circular A-133, "Rules of Institutions of Higher Education and Other Specific Institutions", we selected certain transactions applicable to certain nonmajor federal award programs for the year ended December 31, 1996.

As required by OMB Circular A-133, we performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Association's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of our procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the Association had not complied, in all material respects, with those requirements. The results of our procedures disclosed no immaterial instance of noncompliance with those requirements.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH SPECIFIC REQUIREMENTS APPLICABLE TO
MAJOR FEDERAL AWARDED PROGRAM

To the Board of Directors
Brynden Young Men's Christian Association

We have audited the financial statements of Brynden Young Men's Christian Association (the Association) as of and for the year ended December 31, 1996, and have issued our report thereon dated April 18, 1997.

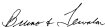
We have also audited the Association's compliance with the requirements governing types of services allowed or unallowed; eligibility; matching level of effort, or earmarking reporting; financial reports and claims for advances and reimbursements and other program criteria as deemed appropriate that are applicable to major federal award programs, which are identified in the accompanying Schedule of Federal Awards, for the year ended December 31, 1996. The management of the Association is responsible for the Association's compliance with these requirements. Our responsibility is to express an opinion on compliance with these requirements based on our audit.

We conducted our audit of compliance with these requirements in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133 "Audits of Institutions of Higher Education and Other Nonprofit Institutions." Those standards and the provisions of OMB Circular A-133 require that we plan and perform the 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 Association's compliance with these requirements. We believe that our audit provides a reasonable basis for our opinion.

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH THE GENERAL REQUIREMENTS APPLICABLE
TO FEDERAL AWARD PROGRAMS**
(CONTINUED)

With respect to the items tested, the results of our 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 the Association had not complied, in all material respects, with those requirements. Also, the results of our procedures did not disclose any immaterial instances of noncompliance with those requirements.

This report is intended for the information of the Board of Directors, management, the United Way and regulatory agencies. This restriction is not intended to limit the distribution of this report.



BRUNO & TERVALON
CERTIFIED PUBLIC ACCOUNTANTS

April 18, 1997

& Tervalon

MEMPHIS OFFICE: 904
N. WALKER STREET, SUITE 200
MEMPHIS, TENNESSEE 38102-3200
MEMPHIS OFFICE: 904
N. WALKER STREET, SUITE 200

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH THE GENERAL REQUIREMENTS APPLICABLE
TO FEDERAL AWARD PROGRAMS

To the Board of Directors
Bryddee Young Men's Christian Association

We have audited the financial statements of Bryddee Young Men's Christian Association (the Association) as of and for the year ended December 31, 1996, and have issued our report thereon dated April 18, 1997.

We have applied procedures to test the Association's compliance with the following requirements applicable to its federal award programs, which are identified in the Schedule of Federal Awards for the year ended December 31, 1996:

General Requirements

- | | |
|----------------------|-----------------------------------|
| o Political Activity | o Federal Financial Reports |
| o Cash Management | o Allowable Costs/Cost Principles |
| o Civil Rights | |

o Drug-Free Workplace Act

o Administrative Requirements

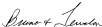
Our procedures were limited to the applicable procedures described in the Office of Management and Budget's Compliance Supplement for "Audit of Institutions of Higher Education and Other Nonprofit Institutions". Our procedures were substantially less in scope than an audit, the objective of which is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

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH SPECIFIC REQUIREMENTS APPLICABLE TO
MAJOR FEDERAL AWARD PROGRAM
(CONTINUED)

The results of our audit procedures did not disclose any immaterial instances of noncompliance with the requirements referred to previously.

In our opinion, the Association complied, in all material respects, with the requirements referred to in the third paragraph that are applicable to its major federal award program for the year ended December 31, 1986.

This report is intended for the information of the Board of Directors, management, the United Way and regulatory agencies. This restriction is not intended to limit the distribution of this report.



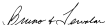
BRUNO & TERVALON
CERTIFIED PUBLIC ACCOUNTANTS

April 18, 1987

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE
IN ACCORDANCE WITH OMB CIRCULAR A-133

(CONTINUED)

This report is intended for the information of the Board of Directors, management, the United Way and regulatory agencies. This restriction is not intended to limit the distribution of this report.



BRUNO & TERVALON
CERTIFIED PUBLIC ACCOUNTANTS

April 18, 1997

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE
IN ACCORDANCE WITH ONE CIRCULAR A-111

(CONTINUED)

The management of the Association 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 executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles and that the federal award programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

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

Internal Control Structure Categories

- | | |
|-----------------------------------|---------------------------------------|
| o Revenues | o Payroll |
| o Cash Receipts | o Property and Equipment |
| o Eligibility | o Civil Rights |
| o Accounts Payable | o Political Activities |
| o Cash Management | o Cost Allocation |
| o Cash Disbursements | o Special Requirements, as applicable |
| o Drug-Free Workplace Act | o Federal Financial Reporting |
| o Allowable Costs/Cost Principles | o Administrative Requirements |

o Davis-Bacon Act

DRYADES YOUNG MEN' S CHRISTIAN ASSOCIATION
STATUS OF PRIOR YEARS'
REPORTABLE CONDITIONS AND FINDINGS

DESCRIPTION	RESOLVED	
	Yes	No
1. Financial management and budgetary controls (page 44)	X	
2. Untimely submission of retirement contributions (page 45)		X
3. Unemployment taxes (page 54)	X	

DEYADES YOUNG MEN'S CHRISTIAN ASSOCIATION

EXIT CONFERENCE

December 11, 1996

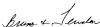
The financial statements and all related reports and schedules were discussed at an exit conference held on June 18, 1997 and attended by:

DEYADES YOUNG MEN'S CHRISTIAN ASSOCIATION

Mr. Douglas Evans	--	General Director
Ms. Cynthia Hubbard	--	Controller

BRUNO & TERVALON, CERTIFIED PUBLIC ACCOUNTANTS

Mr. Alcides J. Tervalon, Jr., CPA	--	Partner
Mr. Paul K. Andon, Sr., CPA	--	Senior Manager



BRUNO & TERVALON
CERTIFIED PUBLIC ACCOUNTANTS

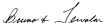
April 18, 1997

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH LAWS, REGULATIONS, CONTRACTS AND GRANTS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

(CONTINUED)

The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards. Also, the results of our procedures disclosed no immaterial instances of noncompliance.

This report is intended for the information of the Board of Directors, management, the United Way and regulatory agencies. This restriction is not intended to limit the distribution of this report.



BRUNO & TERVALON
CERTIFIED PUBLIC ACCOUNTANTS

April 10, 1997

GENERAL STATEMENT OF ASSETS AND LIABILITIES
AS OF THE CLOSE OF BUSINESS
FOR THE YEAR ENDED DECEMBER 31, 1958
 With Supplemental Schedule for the Year Ended December 31, 1958

ACCOUNT	ASSETS		LIABILITIES		NET ASSETS		TOTAL
	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	
ASSETS							
Current assets:							
Cash and cash equivalents	100.00	100.00	—	—	100.00	100.00	100.00
Accounts receivable	—	—	—	—	—	—	—
Inventories	—	—	—	—	—	—	—
Prepaid expenses	—	—	—	—	—	—	—
Other current assets	—	—	—	—	—	—	—
Total current assets	100.00	100.00	—	—	100.00	100.00	100.00
Fixed assets:							
Land	—	—	—	—	—	—	—
Buildings	—	—	—	—	—	—	—
Equipment	—	—	—	—	—	—	—
Other fixed assets	—	—	—	—	—	—	—
Total fixed assets	—	—	—	—	—	—	—
Total assets	100.00	100.00	—	—	100.00	100.00	100.00
LIABILITIES							
Current liabilities:							
Accounts payable	—	—	—	—	—	—	—
Notes payable	—	—	—	—	—	—	—
Other current liabilities	—	—	—	—	—	—	—
Total current liabilities	—	—	—	—	—	—	—
Long-term liabilities:							
Mortgages	—	—	—	—	—	—	—
Bonds	—	—	—	—	—	—	—
Other long-term liabilities	—	—	—	—	—	—	—
Total long-term liabilities	—	—	—	—	—	—	—
Total liabilities	—	—	—	—	—	—	—
Net assets	100.00	100.00	—	—	100.00	100.00	100.00

An Independent Member's Report of Representative Information

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

To the Board of Directors
Dryades Young Men's Christian Association

We have audited the financial statements of Dryades Young Men's Christian Association (the Association) as of and for the year ended December 31, 1998, and have issued our report thereon dated April 18, 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 and the provisions of OMB Circular A-133, "Audits of Institutions of Higher Education and Other Nonprofit Institutions". These standards and provisions of 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.

The management of the Association 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.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 1 - Background and General Data, continued:

• Community Development Block Grant - FPCA Renovation

The Community Development Block Grant funds, provided by the City of New Orleans, are used for the purpose of having certain improvements made to the Association's building. Under the terms of the agreement with the City of New Orleans, all funds are provided on a cost reimbursement basis. The funds are in the form of a deferred loan with a term consistent with use restrictions of five (5) years. The first anniversary date of the loan shall be one (1) year after the improvements are completed. On each anniversary date of the loan, the sum of \$100,000 will be forgiven, subject however, to the provision that should the Association for any reason sell or convert the property into an ineligible Community Development Block Grant use, the then fair market value of the property shall become immediately due and payable to the City.

• Community Development Block Grant - Philip Street Renovation

The Community Development Block Grant funds, provided by the City of New Orleans, are used for the purpose of having certain improvements made to a building owned by the New Orleans South Foundation for the purpose of providing a day care facility for the Association. Under the terms of the agreement with the City of New Orleans, all funds are provided on a cost reimbursement basis. The funds are in the form of a deferred loan with a term consistent with use restrictions of five (5) years. The first anniversary date of the loan shall be one (1) year after the improvements are completed. On each anniversary date of the loan, (December 31), the sum of \$70,000 (seventy-thousand dollars) will be forgiven, subject however to the provision that should the Association for any reason sell or convert the property into an ineligible Community Development Block Grant use, the then full market value of the property shall become immediately due and payable to the City.

**DETAILED YOUNG MEN'S CHRISTIAN ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

NOTE 3 - Endowment and General Data, Continued:

- o Membership Dues;
- o Program Income and Fees;
- o Special Events - Self Support;
- o Public Contributions and Donations;
- o Support from the Orleans Private Industry Council (OPIIC); and
- o Support from Volunteers of America.

The resources of the general fund are used to fund the operations of the Association that are not directly covered by specific programs or grants administered by the Association.

o **Building Rental Fund**

Premises located at 2328-28 Gretha Castle Haley Boulevard were purchased with the intention of providing expansion opportunities for the Association in the near future.

o **Food Service**

The Food Service Program, funded by the State of Louisiana Department of Education, provides nutritional supplements to the children enrolled in the Infant Day Care Program.

o **Rehaby Place**

Dynasty Place, funded by the United Way of Greater New Orleans, provides for the operation of an Adolescent Drug Free Rehabilitation Program.

o **School of Commerce**

The School of Commerce, funded by the City of New Orleans - Orleans Private Industry Council through the Job Training Partnership Act and the State of Louisiana - Project Independence, provides job training to youths and unskilled adults for entry into the labor force, counseling and placement into unsubsidized employment. This program also provides job training to those economically disadvantaged individuals having special need of such training to obtain productive employment.

DEYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - Background and General Data:

Background

Deyades Young Men's Christian Association (the Association) is a non-profit corporation organized under the laws of the State of Louisiana. The Association is primarily engaged in providing community services that consist of youth development, counseling, crime reduction and physical education activities. The Association also administers Job Training, Food Service, Day Care and Adolescent Drug Free Rehabilitation Programs through grants received from the City of New Orleans, the State of Louisiana and the United Way of Greater New Orleans.

General

As of December 31, 1986 the Association administered the following funds, programs and grants:

- o General Fund
- o Building Rental Fund
- o Food Service
- o Dynasty Place
- o School of Commerce
- o Community Development Block Grant - YMCA Renovation
- o Community Development Block Grant - Philip Street Renovation
- o Drug Abuse and Assessment
- o YMCA Bingo
- o Youth Development and Outreach
- o Endowment Fund - Restricted

Below is a brief description of each fund, program or grant administered:

o General Fund

Included in the general fund of the Association are the following:

- o Support from United Way of Greater New Orleans;
- o Support from the State of Louisiana Block Grant-Vendor and Project Independence Payments (Infant Day Care);

DETACHED YOUNG MEN'S CHRISTIAN ASSOCIATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 1994
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1993

	1994	1993
cash flow from operating activities:		
increase in net assets after capital additions	\$ 238,133	\$ 276,218
adjustments to reconcile change in net assets after capital additions to net cash provided by (used in) in operating activities:		
depreciation	85,443	86,743
Changes in assets and liabilities:		
Increase (decrease) in:		
Grants receivable	164,158	(281,873)
Prepaid and other assets	(18,143)	(1,874)
United Way funding	(118,088)	1,707
Cash surrender value of life insurance	(33,668)	-0-
Increase (decrease) in:		
Accounts payable and other liabilities	(157,183)	(18,353)
Bank overdrafts	-0-	(55,897)
Salaries, taxes and other payable	(83,708)	(86,583)
Deferred revenue	(81,456)	(59,881)
Net cash provided by (used) in operating activities	<u>(23,813)</u>	<u>65,821</u>
Cash flow from Investing Activities:		
Proceeds from investments	8,543	1,894
Construction-in-progress	-0-	(28,888)
Retirements	(13,833)	(2,512)
Net cash used in Investing activities	<u>(8,290)</u>	<u>(29,506)</u>
Cash flow from financing activities:		
Payment of notes payable	(17,887)	(28,337)
Proceeds from notes payable	(83,820)	(28,332)
Net cash provided by Investing activities	<u>23,827</u>	<u>22</u>
increase (decrease) in cash and cash equivalents	(237)	45,145
Cash and cash equivalents, beginning of year	<u>65,387</u>	<u>19,682</u>
Cash and cash equivalents, end of year	<u>\$ 65,150</u>	<u>\$ 64,827</u>
Interest paid	<u>\$ 2,388</u>	<u>\$ 11,009</u>

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

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION

STATEMENT OF FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED DECEMBER 31, 1996
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1995

	1996	1995
Salaries and wages	\$ 366,724	\$ 340,216
Employee benefits and payroll taxes	79,887	73,319
Professional fees and contract service	61,348	177,713
Supplies	71,647	62,571
Telephones	12,388	9,339
Postage and shipping	1,787	1,888
occupancy	182,445	181,178
Printing	6,478	5,137
Equipment rental	20,125	16,789
Repairs and maintenance	2,309	1,718
Specific assistance to individuals	1,800	-
Donor and subscriptions	110	18
Conferences and conventions	4,840	8,823
Transportation and travel	21,813	17,746
dues to National YMCA	10,856	10,825
Interest expense	2,348	13,859
Other expenses	41,890	34,184
Food cost	15,998	11,850
Support-in-kind (NOTE 4)	57,590	118,150
Recreation cost	-	18,888
Birney prizes	128,824	823,810
Self support expense	<u>92,883</u>	<u>92,838</u>
 Total expenses before depreciation	 1,388,842	 1,831,324
Depreciation	<u>25,442</u>	<u>28,747</u>
 Total	 <u>\$1,414,284</u>	 <u>\$1,860,071</u>

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

DETAILED YOUNG MEN'S CHRISTIAN ASSOCIATION
CONDENSED SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 1996
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1995

(CONTINUED)

MANAGEMENT AND GENERAL

	Totals	
	1996	1995
Salaries and wages	\$ 53,343	\$ 35,762
Employee benefits and payroll taxes	23,766	28,185
Professional fees and contract services	9,548	49,827
Supplies	6,813	6,574
Telephone	3,822	1,895
Postage and shipping	237	1,076
Occupancy	83,030	96,366
Printing	3,343	1,581
Equipment rental	8,756	8,449
Repairs and maintenance	526	714
News and subscriptions	110	35
Conferences and conventions	1,623	5,538
Transportation and travel	1,278	2,380
Specific assistance to individuals	1,000	-0-
Don. to National YMCA	8,468	8,269
Interest expense	3,348	13,059
Other expenses	10,583	25,623
Self support expense	87,083	96,836
In-kind expense	-0-	13,000
Total expenses before depreciation	272,983	386,161
Depreciation	23,223	26,235
Total	\$296,206	\$412,396

See Independent Auditors' Report on Supplementary Information.

DETAILS SHOWING MEN'S CHRISTIAN ASSOCIATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 1994
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1993

	UNRESTRICTED NET ASSETS	TEMPORARILY RESTRICTED NET ASSETS	PERMANENTLY RESTRICTED NET ASSETS	1993	1994
Expenses:					
Program services	\$1,199,919	\$ -0-	\$ -0-	\$1,199,919	\$1,497,923
Management and general	336,566	-0-	-0-	336,566	374,854
Total expenses	1,536,485	-0-	-0-	1,536,485	1,872,777
Increase in net assets before capital additions	\$1,900	118,095	64	119,159	228,438
Capital additions:					
Contributed capital (NOTE 1)	-0-	-0-	-0-	-0-	18,888
Total capital additions	-0-	-0-	-0-	-0-	18,888
Increase in net assets after capital additions	91,960	118,095	64	210,119	278,326
Operating transfer in (net)	2,707	-0-	(2,707)	-0-	-0-
Net assets, beginning of year (NOTE 2)	216,813	161,403	12,788	391,004	48,821
Net assets, end of year	\$ 318,773	\$ 218,598	\$ 10,081	\$ 540,452	\$ 327,147

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

STATE OF NEW YORK
COMMISSIONERS OF TAXATION AND FINANCE
IN SENATE
January 12, 1910

(Continued)

NAME	RESIDENCE	CLASSIFICATION	1909		1908		1907		1906		1905		1904		1903		1902		1901		1900	
			AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
James Smith	Albany	Real Estate	100.00	1.00	100.00	1.00	100.00	1.00	100.00	1.00	100.00	1.00	100.00	1.00	100.00	1.00	100.00	1.00	100.00	1.00	100.00	1.00
John Doe	Albany	Real Estate	50.00	0.50	50.00	0.50	50.00	0.50	50.00	0.50	50.00	0.50	50.00	0.50	50.00	0.50	50.00	0.50	50.00	0.50	50.00	0.50
...
Total			150.00	1.50	150.00	1.50	150.00	1.50	150.00	1.50	150.00	1.50	150.00	1.50	150.00	1.50	150.00	1.50	150.00	1.50	150.00	1.50

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 3 - Summary of Significant Accounting Policies:

Principles of Accounting

The financial statements of each of the Association's funds are prepared in accordance with generally accepted accounting principles, and are prepared on the accrual basis.

Promises to Give

Contributions are recognized when the donor makes a promise to give to the Association that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

The Association uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made. At December 31, 1996 no allowance for uncollectible amounts is considered necessary.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

STATE OF NEW YORK
OFFICE OF THE COMPTROLLER
REPORT ON THE STATE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

STATE OF NEW YORK

DEBT
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STATE DEBT

Report

State of New York
 Office of the Comptroller
 State of New York
 Office of the Comptroller
 State of New York
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Report of the State

Office of the Comptroller

State of New York

State of New York

**DETAILED YOUNG MEN'S CHRISTIAN ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

NOTE 2 - Summary of Significant Accounting Policies:

Funding

The Association receives its primary funding through support from the United Way of Greater New Orleans, grants from the State of Louisiana and the City of New Orleans, program fees, membership dues, bingo and related activities, and special events (primarily other fundraisers).

Contributed Services

During the year ended December 31, 1998, the value of contributed services meeting the requirements for recognition in the Association's financial statements was not material and has not been recorded.

Property and Equipment

The Association follows the practice of capitalizing all property and equipment expenditures over \$500. Depreciation is computed under the straight-line method for all depreciable assets over their respective estimated useful lives.

The Association's building located at 2300 Drette Castle Haley Boulevard is fully depreciated. Building improvements are depreciated over a ten-year period and equipment is depreciated over a five-year period.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Cash Equivalents

For purposes of the statement of cash flows, the Association considers all investments with original maturities of three months or less to be cash equivalents.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE
IN ACCORDANCE WITH OMB CIRCULAR A-113**

(CONTINUED)

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

During the year ended December 31, 1996, the Association expended 69% of its total federal awards under major federal award programs. (See Schedule of Federal Awards).

We performed tests of controls as required by OMB Circular A-113, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and accounts claimed or used for matching that are applicable to the Association's major federal award programs, which are identified in the accompanying Schedule of Federal Awards. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure policies and procedures used in administering federal financial awards would not necessarily disclose all matters in the internal control structure that might constitute 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 noncompliance with laws and regulations that would be material to a federal award program may occur and not be detected within a timely period by employees in the normal course of 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.

4211



DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION

Under provisions of state law, this report is a public document. A copy of the report has been transmitted to the auditor, 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 12-1-2001

**FINANCIAL AND COMPLIANCE AUDIT
TOGETHER WITH
INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED DECEMBER 31, 1996**

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Bryden Young Men's Christian Association

We have audited the financial statements listed in the Table of Contents of Bryden Young Men's Christian Association (the Association) as of and for the year ended December 31, 1994. These financial statements are the responsibility of the management of the Association. Our responsibility is to express an opinion on these financial statements based on our audit.

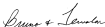
We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States and the provisions of GAO Circular A-133, "Audits of Institutions of Higher Education and Other Nonprofit Institutions". These standards and the provisions of GAO 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. 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 our opinion.

In our opinion, the financial statements listed in the Table of Contents present fairly, in all material respects, the financial position of Bryden Young Men's Christian Association as of December 31, 1994, and the results of its activities and changes in net assets, and cash flows for the year then ended in conformity with generally accepted accounting principles.

INDEPENDENT AUDITORS' REPORT
(CONTINUED)

To the Board of Directors
Drexel Young Men's Christian Association
Page 2

In accordance with Government Auditing Standards we have also issued a report dated April 18, 1997 on our consideration of the Association's internal control structure and a report dated April 18, 1997 on its compliance with laws, regulations, contracts and grants.



BRUNO & TERVALON
CERTIFIED PUBLIC ACCOUNTANTS

April 18, 1997

Bruno

CERTIFIED PUBLIC ACCOUNTANTS

& Tervalon

DECADE YOUNG MEN'S CHRISTIAN ASSOCIATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1999
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1998

	UNRESTRICTED NET ASSETS	TEMPORARILY RESTRICTED NET ASSETS	PERMANENTLY RESTRICTED NET ASSETS	1998	1999
REVENUE AND RESERVE					
Support:					
Greater-City of New Orleans grants-grants of Louisiana Volunteer of America 28-kind (NOTE 8)	\$ 122,000	\$ 0-	\$ 0-	\$ 203,000	\$ 584,582
	241,200	0-	0-	241,200	289,045
	10,496	0-	0-	10,496	0-
	57,500	0-	0-	97,996	118,200
Net assets released from restriction:					
Expiration of time restriction - United Way-current year	317,900	(183,400)	0-	134,500	183,400
United Way funding for the next period	0-	213,500	0-	213,500	353,400
Total support	<u>740,200</u>	<u>(183,400)</u>	<u>0-</u>	<u>887,300</u>	<u>1,124,627</u>

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

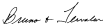
DEVADES YOUNG MEN'S CHRISTIAN ASSOCIATION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 1984
WITH COMPARATIVE TOTALS FOR 1983

ASSETS	1984	1983
Cash and cash equivalents	\$ 65,715	\$ 65,947
Grants receivable	30,485	184,651
United Way funding (NOTE 7)	219,180	101,490
Prepaid and other assets	52,887	33,810
Cash surrender value of life insurance (NOTE 9)	33,658	-
Investments (NOTE 7)	10,103	12,748
Land (NOTE 11)	70,784	70,784
Property and equipment, net of accumulated depreciation (NOTES 3 and 11)	<u>129,859</u>	<u>151,850</u>
total assets	<u>\$412,571</u>	<u>\$421,129</u>
LIABILITIES AND NET ASSETS		
Liabilities		
accounts payable and other liabilities	\$169,038	\$128,141
Salaries, Taxes and other payable (NOTE 11)	36,977	80,778
Deferred revenue (NOTE 14)	35,696	74,888
Notes payable (NOTE 4)	<u>40,124</u>	<u>18,532</u>
Total liabilities	<u>281,835</u>	<u>292,339</u>
CONTINGENCIES AND COMMITMENTS (NOTES 10, and 12)	-	-
Net assets:		
Unrestricted	115,580	218,813
Temporarily restricted (NOTE 7)	210,580	183,490
Permanently restricted (NOTE 7)	<u>40,124</u>	<u>12,786</u>
total liabilities and net assets	<u>\$412,523</u>	<u>\$421,128</u>

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

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE
BASED ON AN AUDIT OF THE FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS
(CONTINUED)

This report is intended for the information of the Board of Directors, management, the United Way and regulatory agencies. This restriction is not intended to limit the distribution of this report.



BRUNO & TERVALON
CERTIFIED PUBLIC ACCOUNTANTS

April 18, 1999

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Directors
Dryden Young Men's Christian Association

Our report on the audit of the financial statements of Dryden Young Men's Christian Association as of and for the year ended December 31, 1996 appears on page 1. 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 CMS Circular A-133 "Audits of Institutions of Higher Education and Other Nonprofit Institutions" for the purpose of forming an opinion on the financial statements taken as a whole. The Supplementary Information listed in the Table of Contents is presented for the purpose of additional analysis and is not a required part of the financial statements.

Except as discussed in the following paragraph the Supplementary Information referred to above has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

The information in the Schedule of Beneficiary Statistics, which is of a non-accounting nature, has not been subjected to the auditing procedures applied in the audit of the financial statements and we express no opinion on it.



BRUNO & TERVALON
CERTIFIED PUBLIC ACCOUNTANTS

April 18, 1997

SUPPLEMENTARY INFORMATION

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH LAWS, REGULATIONS, CONTRACTS AND GRANTS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors
Bryades Young Men's Christian Association

We have audited the financial statements of Bryades Young Men's Christian Association (the Association) as of and for the year ended December 31, 1994, and have issued our Report thereon dated April 18, 1995.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States and provisions of OMB Circular A-133, "Audits of Institutions of Higher Education and Other Nonprofit Institutions". These standards and provisions of 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.

compliance with laws, regulations, contracts and grants applicable to the Association is the responsibility of the Association's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Association'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.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION

SCHEDULE OF REVENUE AND EXPENSE BY PROGRAM

FOR THE YEAR ENDED December 31, 1966

(CONTINUED)

	DRYADES SUPPLEMENT & OUTREACH PURCHASES CLUB	DRYADES BOAT CLUB/ FOOD SERVICE	DRYADES PLACEMENT HOUSE & LIBRARY	SCHOOL OF CRAFTS	TOTAL PROGRAMS TOTAL
OPERATING EXPENSES:					
Salaries and wages	\$ 84,128	\$ 74,275	\$ 71,600	\$ 204,706	\$ 734,679
Employee benefits and payroll taxes	4,625	34,875	31,500	30,600	101,600
Total compensation expenses	88,753	109,150	103,100	235,306	836,809
Professional fees	30,250	1,500	-	66,644	98,394
Supplies	33,250	2,497	18,106	29,479	83,332
Telephone	2,740	2,084	114	3,410	8,348
Postage and shipping	149	175	-	171	495
Inventory	34,800	27,484	1,000	54,130	117,414
Equipment rental	989	101	-	14,877	20,967
Repairs and maintenance	584	477	-	204	1,265
Printing	1,781	36	-	708	2,525
Transportation and travel	11,754	8,414	-	-	20,168
Conferences and conventions	1,417	410	-	81	2,308
Other expenses	1,417	171	244	7,904	9,736
National dues	2,501	2,493	-	-	4,994
Support in-kind	-	-	17,993	-	17,993
Food cost	-	31,258	-	-	31,258
Total program expenses	144,400	214,287	140,540	284,420	783,647
Support service expenses	144,400	11,740	11,740	76,899	244,779
Depreciation	11,625	3,264	3,264	7,144	25,297
Total expenses	300,425	329,291	257,544	368,463	1,255,723
Utilities	\$ 75,700	\$ 234,280	\$ 26,281	\$ 30,410	\$ 366,671
Number of persons served	2,126	1,120	62	42	3,350
Cost cost per person	\$ 146.02	\$ 293.54	\$ 414.31	\$ 8,658.79	\$ 374.84
Depreciation	\$ 11,625	\$ 3,264	\$ 3,264	\$ 7,144	\$ 25,297

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION

SCHEDULE OF REVENUE AND EXPENSES BY PROGRAM

FOR THE YEAR ENDED December 31, 1988

	STATE DEVELOPMENT & EXTENSION PARTICIPATION FUND	INFANT DAY CARE/ SCHOOL	INFANT PLACE/DECK HOUSE & BATHROOM	SCHOOL OF CRAFTS	TOTAL (EXHIBIT B-1)
PROGRAM SUPPORT					
In-kind support	\$ -0-	\$ -0-	\$ 57,043	\$ -0-	\$ 57,043
Fees and grants-government	38,425	38,425	38,425	309,750	724,625
Total direct program support	38,425	38,425	100,000	309,750	526,600
Support service revenues	188,425	86,425	86,425	87,915	450,190
Total program support	226,850	124,850	186,425	397,665	935,785
SELF-GENERATING SUPPORT					
Contributions and donations	14,000	-0-	-0-	-0-	14,000
Program income and fees	20,220	22,220	-0-	-0-	42,440
Rents	-0-	1,840	15	170	1,915
Kings revenue, net of prizes of \$50,000	20,280	3,680	3,680	7,240	34,880
Total self-generating support	54,500	27,740	3,695	7,410	93,345
United Way Grant	205,500	20,000	10,000	-0-	235,500
United Way Designation	1,147	1,147	1,147	1,205	4,646
United Way OTC	3,380	1,120	1,120	3,000	6,620
Total revenues	327,887	156,000	241,520	411,080	1,136,487

See Independent Auditors' Report on Supplementary Information.

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE
BASED ON AN AUDIT OF THE FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS
(CONTINUED)

In planning and performing our audit of the financial statements of the Association for the year ended December 31, 1996, 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 internal control structure and its operation that we consider to be material weaknesses as defined above.

BOYSCOUTS YOUNG MEN'S CHRISTIAN ASSOCIATION

SCHEDULE OF FEDERAL GRANTS
FOR THE FISCAL YEAR Ending September 30, 1996

(CONTINUED)

STATE/PROGRAM	FEDERAL FYSA FUNDAL.	CONTRACT NUMBER	CONTRACT PERIOD	GRANT AMOUNT	GRANT REVENUE	GRANT ANTICIPATED
STATE OF LOUISIANA						
Child Care (Peace Corp Program) (Project Independent) Department of Social Services	10,509	000000007	01/01/94 11/31/96	\$ 23,800	\$ 23,800	\$ 23,800
State of Louisiana/ (State) of Louisiana (Project Independent) Office of Family Support	11,560	700-0488 070-400	01/01/94 04/30/96 07/01/94 06/30/96	61,800	134,800	70,700
		700-0450	08/01/95 06/30/96			
	070	500-407	08/01/94 06/30/96	29,200	29,200	29,200
Food Service Program Department of Education	10,558	701	10/01/95 09/30/97	94,470	21,470	21,470
Child Care Program (Project Independent) Department of Social Services	10,568	000000007	01/01/96 12/31/96	21,200	21,200	21,200
Total State of Louisiana				209,270	460,270	205,370
TOTAL ALL STATES				1,480,300	660,200	660,300

Eliminate Major Program

See Independent Auditors' Report on Supplementary Information.

DECADES YOUNG MEN'S CHRISTIAN ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 1 - Background and General Data, Continued:

• Drug Abuse and Abatement

The Drug Abuse and Abatement program is funded by the City of New Orleans and the United Way of Greater New Orleans for the purpose of identifying, recruiting and counseling youths to prevent drug abuse or related problems. Under the terms of the agreement with the City of New Orleans, all funds are provided on a cost reimbursement basis.

• YMCA Bingo

The YMCA Bingo Fund is established to account for the revenue and expenses generated in the course of operating bingo fundraisers held by the Association.

• Youth Development and Outreach

The Youth Development and Outreach Programs are funded by resources from both the general fund and United Way for the purpose of contacting, counseling and providing follow-up for youths and their families to aid in reducing crime and delinquency by youths in the district.

• Endowment Fund - Restricted

This Fund is established to account for the revenue and expenses related to a restricted donation received by the Association in 1987 (see NOTE 7).

• Volunteers of America

The Volunteers of America grant is designated to provide summer camp services to youth.

Financial Statement Presentation

Certain reclassifications have been made to prior years' financial statements to conform to the current year's presentation.

DRYADIS YOUNG MEN'S CHRISTIAN ASSOCIATION
SCHEDULE OF BENEFICIARY STATISTICS
FOR THE YEAR ENDED DECEMBER 31, 1996

Program/Service	Number of Persons Served
Youth Development and Outreach/Fontchartrain Park	2,199 (1)
Infant Day Care/Food Service	150 (2)
Substance Abuse	475 (3)
School of Commerce	217 (4)
Special Events	12,763 (5)

(1) Youth Development and Outreach/Fontchartrain Park

The number of persons served for Youth Development and Outreach is the number of participants in attendance for activities such as baseball, basketball, Career Awareness Workshop, Youth Leadership Training Session, Summer Camp, etc.

(2) Infant Day Care/Food Service

The number of persons served is the number of participants in attendance at events which includes activities such as breakfast, lunch, snacks and daily instructional activities (such as reading, mathematics and languages).

(3) Substance Abuse (Drug Abuse)

The number of persons served is the number of participants in attendance for services provided which includes daily classroom instruction, counseling services, restitution participation, employment assistance, workshops, etc.

(4) School of Commerce

The number of persons served is the number of participants in attendance for the services provided which includes office procedure, typing, job placement, word processing and counseling.

(5) Special Events

The number of persons served is the number of participants in attendance at any particular event(s) held by the Association during the year, such as, the annual meeting, Black Achievers Program, bingo, etc.

See Independent Auditors' Report on supplementary information.

DETAILS SHOWING MEN'S CHRISTIAN ASSOCIATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS, CONSOLIDATED
FOR THE YEAR ENDED DECEMBER 31, 1956
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1955

	1956	1955	1956	1955
	RESTRICTED NET ASSETS	TEMPORARILY RESTRICTED NET ASSETS	PERMANENTLY RESTRICTED NET ASSETS	TOTAL
Revenues:	\$	\$	\$	\$
Membership dues	100	-0-	-0-	-0-
Program income and fees	34,249	-0-	-0-	34,249
Grants revenue	197,853	-0-	-0-	197,853
Self support revenue	107,061	-0-	-0-	107,061
Interest income	217	-0-	64	281
Rental income	45,353	-0-	-0-	45,353
Contributions and donations	197,793	-0-	-0-	197,793
Other	9,323	-0-	-0-	9,323
Total revenue	1,168,813	-0-	64	1,168,877
Total support and revenue	1,427,853	118,033	64	1,545,950

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

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 13 - Salaries, Taxes and Other Payables:

At December 31, 1996 salaries, taxes and other payables consisted of the following:

Salaries payable	\$ 7,781
Taxes payable	1,543
Other withholdings payable	17,833
Total	\$27,157

NOTE 14 - Deferred Revenue:

Deferred revenue represents contracts (tuition based program) for which revenue will be recognized in subsequent year as the services are rendered.

NOTE 15 - Risk Management:

The Association is exposed to various risk of loss related to thefts; thefts of; damage to and destruction of assets for which the Association carries commercial insurance. Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 12 - Contingencies and Commitments, Continued:

At December 31, 1996, fifty (50) percent of the Association's operating revenue is derived from grants.

The Association leases a certain office space under an operating lease expiring August 31, 1997.

Also, the Association leases telephone equipment and a photocopy machine under operating leases expiring in various years through 1999.

Minimum future rental payments under these operating leases having remaining terms in excess of one year as of December 31, 1996 and for subsequent years are as follows:

Year Ended December 31,

1997	\$12,091
1998	3,012
1999	<u>2,511</u>
	\$17,614

Rental expense for the year ended December 31, 1996 under these leases was \$18,837.

The Association has executed multi year contracts with the State of Louisiana for its Nursing Assistants, Office Administration and Office Occupation programs that expire in 1998. The funding of approximately \$239,000 for the periods subsequent December 31, 1996 is subject to and conditional upon the availability and appropriation of Federal and/or State funds.

In addition, the United Way has approved \$2,000 pending the opening of Phillip Street branch despite expansion. An opening date after December 31, 1997 will result in a payment of \$1,00.00.

DEVADES YOUNG MEN'S CHRISTIAN ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 10 - Litigation:

Representation from the Association's Counsel reflects one (1) pending or threatened claim in which counsel's representation indicates plaintiff is seeking recovery of damages. The matter involves a situation in which the plaintiff alleges that the Association failed to remit payments in the amount of \$228,183 under a general construction contract. Counsel indicates that the case is still under review and is unable to determine the potential outcome until that process has been completed.

At December 31, 1998 and April 30, 1997, no provision has been recorded by the Association in its financial statements for any possible losses related to these matters.

NOTE 11 - Contributed Capital:

Contributed capital represents those funds received by the Association under its Community Development Block Grant (CDBG) renovation programs from the City of New Orleans to improve certain properties owned by the Association and the Foundation as well as donations of property from private donors.

NOTE 12 - Contingencies and Commitments:

The Association is a recipient of grants from the State of Louisiana, the City of New Orleans and the United Way of Greater New Orleans. These grants are governed by various guidelines, regulations and contractual agreements.

The administration of the program and activities funded by these grants is under the control and administration of the Association and is subject to audit and/or review by the applicable funding sources. Any grants or award funds found to be not properly spent in accordance with the terms, conditions and regulations of the funding sources may be subject to recapture.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 7 - Restricted Net Assets, Continued:

Permanently Restricted

Endowment Funds:		
Investment in Y-Mutual Insurance, Ltd.	\$ 0,000	\$ 0,000
Endowment Trust Fund	1,110	1,110
Total permanently restricted assets	\$10,183	\$10,183

In accordance with donor stipulations the Association may utilize interest earned from the restricted endowment fund investments for general operations.

During 1996, net assets were released from United Way Service restrictions by incurring expenses satisfying the restricted purposes as follows:

Youth Development and Outreach/Thomschbacherin Park	\$125,584
Infants Day care/food service	14,000
Dynasty Place/Drug Court Period	14,000
Total United Way Allocation	\$153,584

NOTE 8 - In-kind Support:

For the year ended December 31, 1996, the Association provided in-kind support as required by agreements with the City of New Orleans for the Drug Abuse and Abatement Program in the amount of \$57,593. The amount required by the City of New Orleans in those contracts was \$57,593.

NOTE 9 - Cash Surrender Value of Life Insurance:

The Association is the beneficiary of insurance policies on the lives of six(6) officers of the Association. At December 31, 1996, the total cash surrender value on these life insurance policies was \$33,658.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 4 - Notes Payable, Continued:

The following are maturities of notes payable for each of the next two (2) years.

YEAR	AMOUNT
1997	624,830
1998	15,248
Total	\$640,078

NOTE 5 - Income Taxes:

The Association is exempt from corporate income taxes under section 501(c)(3) of the Internal Revenue Code.

NOTE 6 - Pension Plan:

The Association has a defined contribution retirement plan for all employees with a year or more of service. The Association contributes for each eligible employee 7% of their respective gross salary. Pension costs are funded on a current basis. The Association's total pension costs for 1996 was \$14,979.

NOTE 7 - Restricted Net Assets:

At December 31, 1996 temporarily and permanently restricted assets consisted of the following:

Description	Cost	Market
Temporarily Restricted		
United Way Services funding	\$219,000	\$219,000

ETADES YOUNG MEN'S CHRISTIAN ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 2 - Summary of Significant Accounting Policies, Continued:

Investments

The Association has elected to adopt SFAS No. 134, "Accounting for Investments Held by Not-for-Profit Organizations," in 1996. Under the SFAS, investments in marketable securities with readily determinable fair values and all debt securities are reported at their fair values. At December 31, 1996 there are no unrealized gains and/or losses.

Total Column on Statements, Continued

Comparative total data for the prior year have been presented in the accompanying financial statements to provide an understanding of changes in the Association's financial position and results of operations.

NOTE 3 - Property and Equipment:

At December 31, 1996 property and equipment consisted of the following:

Building and building improvements	\$ 628,354
Furniture and Equipment	357,929
Less-accumulated depreciation	(374,123)
Add-construction-in-progress	217,286
Total	\$ 1,229,446

NOTE 4 - Notes Payable:

At December 31, 1996 notes payable consisted of the following:

11.8% unsecured note payable to a bank due at maturity plus interest, maturing on April 30, 1998	126,366
21.2% unsecured note payable to a financing company in monthly installments of \$4,783, plus interest, through May 1, 1997	22,819
Total	\$149,185

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 2 - Summary of Significant Accounting Policies

Financial Statement Presentation

In June 1993, the Financial Accounting Standards Board (FASB) issued two (2) new pronouncements: Statement of Financial Accounting Standards (SFAS) No. 114, Accounting for Contributions Received and Contributions Made and SFAS No. 117, Financial Statements of Not-for-Profit Organizations.

Under SFAS No. 114, the Association must recognize contributions received as revenue, including unconditional promises to give, in the period received at their fair value. At the same time, contributions made, including unconditional promises to give, must be recognized as expenses in the period made at their fair value.

Under SFAS No. 117, the Association is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. In addition, the Association is required to present a statement of cash flows.

Fair Value of Financial Instruments

The estimated fair value of all significant financial statements assets have been determined by the Association using available market information and appropriate valuation methodologies.

The Association considers the carrying amounts of cash, investments, promises due in less than one year, accounts payable, accrued and other liabilities and notes payable to be at fair market.

Total Column on Statements

The total column on the statements in the supplementary information section of this report is captioned "Memorandum Only" to indicate that it is presented only to facilitate financial analysis. Such data is not comparable to a consolidation.

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE
IN ACCORDANCE WITH GMS CIRCULAR A-133

To the Board of Directors
Dryades Young Men's Christian Association

We have audited the financial statements of Dryades Young Men's Christian Association (the Association) as of and for the year ended December 31, 1996, and have issued our report thereon dated April 18, 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 GMS Circular A-133, "Audits of Institutions of Higher Education and Other Nonprofit Institutions". These standards and the provisions of GMS 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 and about whether the Association complied with laws and regulations, noncompliance with which would be material to the major federal award programs.

In planning and performing our audit for the year ended December 31, 1996, we considered the Association's internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the Association's financial statements and on its compliance with requirements applicable to major federal award programs and to report on the internal control structure in accordance with GMS Circular A-133. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal award programs. We have addressed policies and procedures relevant to our audit of the financial statements in a separate report dated April 18, 1997.

DRYADIS YOUNG MEN'S CHRISTIAN ASSOCIATION

SCHEDULE OF FEDERAL GRANT
FOR THE YEAR ENDED November 30, 1994

GRANT PROGRAM	FEDERAL CFDA NUMBER	CONTRACT NUMBER	CONTRACT PERIOD	GRANT AMOUNT	GRANT REVENUE	GRANT EXPENSES
CITY OF NEW ORLEANS						
City of New Orleans/ Boy Member	14.220	0850-000 (07)	01/01/94 12/31/94	\$ 60,000	\$ 70,000	\$ 70,000
City of New Orleans/BOC School of Officers Training Assistant II	27.260	99-20-001 99-20-001	07/01/93 06/30/97	204,000	94,000	94,000
City of New Orleans/BOC School of Officers Out-of-School	17.220	99-20-001	08/01/93 06/30/97	141,000	41,000	41,000
Total City of New Orleans				405,000	205,000	205,000

Historic Major Program

See Independent Auditors' Report on Supplementary Information.