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ANCOI CRANE, INC.
MONROE, LOUISIANA

AUDITOR'S REPORT

June 10, 1955

ANCOI CRANE, INC. STATE TAX DEPARTMENT
MONROE, LOUISIANA. A
copy of the report of the auditor
has been furnished to the
state tax department for their
information. The report of the
auditor is attached to this report
and is available for your
reference. It is recommended that
you contact the state tax
department for further information.

Very truly yours,
J. B. WATSON



FORMERLY
FEDERAL BUREAU OF INVESTIGATION
UNITED STATES DEPARTMENT OF JUSTICE

SUSAN VANHOOF BELGARD, C.P.A.

Independent Auditor's Report

To the Board of Directors
Angel Care, Inc.
Alexandria, Louisiana

I have audited the accompanying balance sheet of Angel Care, Inc. (a non-profit organization), as of June 30, 1988, and the related statements of activity, fund balance and functional expenses for the year then ended. These financial statements are the responsibility of the organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Angel Care, Inc., as of June 30, 1988, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

Susan V. Belgard
Certified Public Accountant

August 18, 1988

ROYAL CARR, INC.
BALANCE SHEET

as of June 30, 1959

ASSETS

	Operating Fund Restricted	Fixed Asset Fund Restricted
Current Assets:		
Cash	\$19,510	\$ 0
Grants - Receivable (NOTE 6)	27,187	0
Medicals Receivable	1,094	0
Prepaid Insurance	1,600	0
Total Current Assets	49,391	0
Fixed Assets, at Net Book Value (Note 7)	0	24,328
	<u>\$49,391</u>	<u>\$24,328</u>

LIABILITIES & FUND BALANCE

Current Liabilities:		
Accounts Payable	\$ 8,128	\$ 0
Payroll Taxes Payable	1,094	0
Deferred Income	28,488	0
Note Payable - Short Term (NOTE 7)	1,382	0
Total Current Liabilities	39,092	0
Fund Balance:		
Unrestricted, redesignated Fixed Asset	20,764	0
	0	24,328
Total Liabilities and Fund Balance	<u>\$39,092</u>	<u>\$24,328</u>

See Accompanying Notes to Financial Statements

RACHEL CASH, INC.
STATEMENT OF ACTIVITY
For the year ended June 30, 1981

	<u>Operating Fund</u> <u>Unrestricted</u>	<u>Fixed</u> <u>Asset</u> <u>Fund</u> <u>Restricted</u>	<u>Totals</u>
Revenues:			
Direct Support (Schedule 3)	\$280,817	\$ 0	\$280,817
Expenses (See Statement of Functional Expenses - Page 5):			
Program Services	\$90,918	\$ 100	\$91,018
Management and General	27,843	2,379	30,222
Fund Raising	0	0	0
Total Operating Expenses	<u>118,761</u>	<u>2,479</u>	<u>121,240</u>
Net Revenue (Cost) from Operations	<u>162,056</u>	<u>(2,479)</u>	<u>159,577</u>
Other Revenues and Expenses:			
Interest Income	668	0	668
Interest Expense	<u>11,261</u>	<u> 0</u>	<u>(11,261)</u>
Excess (Deficiency) of Revenues over Expenses:	<u>\$151,363</u>	<u>\$2,121</u>	<u>\$153,484</u>

See Accompanying Notes to Financial Statements

ROGEL CASE, INC.
 STATEMENT OF FUND BALANCE
 For the year ended June 30, 1952

	<u>Operating Fund</u> <u>Unrestricted</u>	<u>Fixed Asset</u> <u>Fund</u> <u>Restricted</u>	<u>TOTAL</u>
Balance, July 1	\$ 29,958	118,800	148,758
Excess (Deficiency) of Revenue Over Expenses	21,973	(9,357)	12,616
Transfers between funds	<u>22,811</u>	<u>22,811</u>	<u>0</u>
Balance, June 30	<u>\$ 74,742</u>	<u>132,254</u>	<u>207,000</u>

See Accompanying Notes to Financial Statements

RAGEL CASH, INC.
 STATEMENT OF FUNCTIONAL EXPENSES
 For the year ended June 30, 1988

	Program Expenses	Management and General	Totals
Operating Fund			
Therapeutic Supplies	\$ 790	\$ 0	\$ 790
Supplies	123	40	163
Telephone	7,099	2,900	9,999
Office Supplies	1,009	810	1,819
Postage & Printing	512	504	1,016
Insurance	2,894	1,220	4,114
Utilities	5,553	1,853	7,406
Psychol Tests	7,400	2,491	9,891
Wages	20,878	11,909	32,787
Maintenance & Repairs	1,080	260	1,340
Building Rent	5,753	1,760	7,513
Clean Messengers Wages	60,518	0	60,518
Therapists	20,099	0	20,099
Travel	6,260	2,220	8,480
Education	1,310	837	2,147
Sanitorial	247	40	287
Legal & Professional	2,940	1,213	4,153
Licenses	100	33	133
Medicaid Management	2,548	600	3,148
Draws & Subscriptions	272	51	323
Bank Charges	180	40	220
Worker's Compensation	228	78	306
	<u>208,222</u>	<u>27,842</u>	<u>236,064</u>
Fixed Asset Fund			
Depreciation	1,128	2,272	3,400
	<u>209,350</u>	<u>30,114</u>	<u>239,464</u>

See Note 3.

See Accompanying Notes to Financial Statements



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American Institute of
Certified Public Accountants
Member Firm of
and National Institute

SUSAN VANHOOF BELGARD, C.P.A.

To the Board of Directors
Royal Care, Inc.
Bossier Parish, Louisiana

The primary purpose of my examination was to formulate an opinion on the basic financial statements, pages two to five, of Royal Care, Inc., for the year ended June 30, 1996. (This opinion appears on the first page of the report.) The accompanying additional financial information, while not considered necessary for a fair presentation of financial position and results of operations, is presented primarily for supplemental analysis purposes. This additional information has been subjected to the same audit procedures applied to the examination of the basic financial statements and in my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Susan V. Belgard
Certified Public Accountant

August 16, 1996

RACHEL CARE, INC.
 MEMORIAL TO STATEMENT OF ACTIVITY
 FOR THE YEAR ENDED June 30, 1985

Schedule 2

	<u>Operating Fund</u> <u>Restricted</u>
Asset Summary	
Restricted Donations (Note 4)	\$ 30,493
Department of Mental Retardation - Inland Substitution 0000,000	61,468
DMR - 88-103 Program	3,168
DMR - Part B	48,978
Eugene Foundation	51,968
Evelyn Foundation	18,000
Medicaid	51,978
Medicaid - Case Manager	38,127
Miscellaneous	188
Records Reimbursement	_____425
	<u>1288,437</u>

See Accompanying Notes to Financial Statements

AGSIS, (OMB), 190,
 SCHEDULE OF FEDERAL AWARDS

For the year ended June 30, 1988

<u>Federal Grantor/Pass-through AGENCY/PROGRAM TITLE</u>	<u>Federal CFDA Number</u>	<u>Agency or Pass Through Number</u>	<u>Federal Expenditure</u>
U.S. Department of Education/ State of Louisiana/Infant Stimulation BP-220	04.000A	000	\$ 3,100
U.S. Department of Education/ State of Louisiana/Child Dev Part B	04.000A	000	<u>50,710</u>
			<u>53,810</u>

See Accompanying Notes to Financial Statements

ANGEL CARE, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1986

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies of Angel Care, Inc., are listed below. The policies are presented to assist the reader in evaluating the financial statements.

SCOPE OF ACTIVITIES

Angel Care, Inc. was founded in 1969. The organization is a non-profit corporation whose purpose is to engage in any activities relating to the evaluation, care of, and therapy for handicapped persons and any activities designed to encourage public awareness and support of services for handicapped persons.

BASE OF REPORTING

The financial statements of Angel Care, Inc., are presented based on the accrual method of accounting. The records are maintained on a fiscal year ending June 30. The company was incorporated on October 24, 1969, for the evaluation, care of, and therapy for handicapped persons.

Donated materials and facilities, if significant in amount, are recorded at their fair value at the date of donation.

FIXED ASSETS AND DEPRECIATION

Equipment and improvements are recorded at cost or an estimated fair value at date of gift, if donated. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

Repairs, maintenance and minor replacements are charged to operations as incurred. Major replacements and improvements are capitalized at cost.

TAX STATUS

The organization is exempt from income tax under Section 501 (c)(3) of the Internal Revenue Code, and the applicable Louisiana statutes.

2. FIXED ASSETS AND DEPRECIATION

The following schedule summarizes original cost and accumulated depreciation of property, plant and equipment as of June 30, 1986.

Asset	Cost	Accumulated Depreciation	NET BOOK Value
Donated items	\$18,480	\$ 3,139	\$ 15,341
Office Equipment	28,708	6,804	21,904
Therapeutic Equipment	9,383	4,648	4,735
Household Improvements	635	277	358
Library Collection	3,821	3,821	—
	\$51,027	\$18,689	\$32,338

ANGEL CARE, INC.
NOTES TO FINANCIAL STATEMENTS

June 30, 1966
(Continued)

3. FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of functional expenditures by object classification. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on judgment of management.

4. BOOKED USE OF FIXED ASSETS

Angel Care, Inc. received free use of the facilities for eleven months during this year. Angel Care also received free use of a copier during the year. Donations and related rental copiers are reflected in the financial statements based on the estimated fair rental value of the assets used.

Contribution	Amount
Use of Equipment	\$ 1,200
Use of Facilities	<u>35,792</u>
	<u>\$36,992</u>

5. GRANT ACTIVITY

Angel Care, Inc. is the recipient of several grants which expired as of June 30, 1966. The balances of these grants as of June 30, 1966, are as follows:

NONPROFIT AGENCY	Completion Grant Award	Completion Cost Incurred	Unexpended Balance on Expired Grants
Department of Mental Retardation			
MM - 88-323	\$ 24,143	\$ 43,000	\$18,857
MM - Part H	3,166	3,166	0
MM - Part H	29,000	17,143	11,857
MM - Part H	9,773	9,773	0
MM - Part H	<u>62,082</u>	<u>73,082</u>	<u>30,714</u>
Total	<u>\$113,064</u>	<u>\$118,061</u>	<u>\$30,714</u>

These funds are received on a cost reimbursement basis. Reimburse with respect to these grants is recognized on the accrual of expenses incurred under the grant terms. Upon completion or expiration of a grant, unexpended funds are not available to Angel Care, Inc.

6. GRANT RECEIVABLE

Angel Care, Inc. had the following accounts receivable as of June 30, 1966:

OSBO	\$ 4,000
OS-513	600
Department of Education - Part H	<u>22,000</u>
	<u>\$26,600</u>

ROYAL CARB, INC.
NOTES TO FINANCIAL STATEMENTS

1988-2011
(Continued)

7. NOTE PAYABLE - SHORT TERM

Royal Carb, Inc. received a loan from a local institution on August 28, 1988, for \$8,000. This loan will bear no interest and payments are to be made monthly of \$100. This loan should be paid off by December, 1988.