

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, if any, would be material in relation to the financial statements but which may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matter involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

This report is intended for the information of the Director, State of Louisiana, Department of Social Services, and Office of the Legislative Auditor and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which, upon acceptance by the State of Louisiana Office of the Legislative Auditor, is a matter of public record.

Dressel & Friend

Dressel & Friend, CPAs

New Orleans, Louisiana
September 22, 1993

Dressel & Friend

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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 of
Progressive Education Program, Inc.
New Orleans, Louisiana

We have audited the financial statements of Progressive Education Program, Inc., a nonprofit organization, as of and for the years ended June 30, 1997 and 1996, and have issued our report thereon dated September 23, 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, and the provisions of Louisiana Revised Statutes 24:513 and the Louisiana Governmental Audit Guide. Those standards and 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 Progressive Education Program, 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 executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any 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 Progressive Education Program, Inc., for the years ended June 30, 1997 and 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.

PROGRESSIVE EDUCATION PROGRAM, INC.
New Iberia, Louisiana

SCHEDULE OF GRANTS-PROJECT DIFFERENCE-
FOR RECLASSIFIED RECEIPTS

FOR THE YEARS END :
1980 TO AND INCLUDING :

State of Louisiana Department of Social
Services-Office of Family Support

Pass-through grantor:

Contract Number	1982	CASH BALANCE : 1986
Program Account:	\$ 25,212	\$ -
Receipts Reclassified:	\$ 15,965	\$ -
Disbursement or Expenditures:		
Expenses:		
Benefits	\$ 818	\$ -
Educational Materials	1,933	-
Insurance	902	-
Maintenance Contracts	400	-
Office	165	-
Reginal Taxes-PTCA	793	-
Phone	108	-
Postage	44	-
Salaries	10,248	-
Supplies	647	-
Traveling	125	-
Occupancy	1,256	-
Total Expenses/Expenditures	\$ 18,965	\$ -
Balance of Receipts over (under) Expenditures	\$ 6,247	\$ -

(The amount of receipts over (under) expenditures represents the difference between several entries made to adjust the books from cash basis to accrual basis.

PROGRESSIVE REHABILITATION PROGRAM, INC.
New Iberia, Louisiana

SCHEDULE OF BUDGET-PROJECT INFORMATION-CR0 FOR THE YEARS 1961
1962 TO 62 1963/64

State of Louisiana Department of Social Services-Office of Family Support

Pass-Through (STAFF):

Contract Number:	1961	1962 1963/64
Program Amount:	\$ 50,000	\$ 51,000
Receipts/Receipts:	\$ 50,000	\$ 51,000
Disbursements/Expenditures:		
Expenses:		
Rent:	\$ 428	\$ 428
Benefits:	2,021	2,021
Contract Service:	"	2,380
Educational Materials:	800	800
Insurance:	570	1,300
Maintenance Contracts:	500	1,000
Membership Fees:	20	20
Office:	250	200
Payroll Taxes-FICA:	3,224	2,670
Phone:	200	200
Postage:	30	30
Printing:	-	20
Salaries:	48,000	34,200
Staff Development:	80	-
Supplies:	"	100
Travel:	120	200
Utilities:	1,228	2,200
Total Expenses:	\$ 51,356	\$ 49,410
Capital Expenditures:		
Furniture & Equipment:	0 -	0 2,500
Utilities:	"	200
Total Capital Expenditures:	0 -	0 2,700
Total Disbursements/Expenditures:	\$ 51,356	\$ 52,110
Excess of Receipts over Budget Expenditures:	\$ 0 144	\$ 0 890

*The excess of receipts over budget expenditures represents the difference between annual entries made to adjust the books from cash basis to accrual basis.

PROGRESSIVE EDUCATION PROGRAM, INC.
New Iberia, Louisiana

SCHEDULE OF ASSETS-PROJECT INFORMATION-
VOCATIONAL EDUCATION

FOR THE YEARS END
1986 AND AS PREVIOUS

State of Louisiana Department of Social Services-Office of Family Support

Contract Number: 1331 0088 #5000
1331

Program Amount: \$ 143,500 \$ 143,500

Receipts Recognized: \$ 143,500 \$ 143,500

Disbursements/Expenditures:

Expenses:

Rent	\$ 3,750	\$ 3,750
Utilities	8,400	8,400
Contract Service	-	8,800
Educational Materials	1,670	1,000
Insurance	2,800	1,870
Maintenance Contracts	4,171	2,430
Membership Fees	25	25
Office	400	500
Travel/Venue-PIER	1,380	1,380
Phone	681	700
Postage	100	00
Printing	-	00
Salaries	96,431	96,400
Staff Development	100	00
Supplies	1,680	1,000
Travel	470	400
Occupancy	<u>18,848</u>	<u>18,800</u>
Total Expenses	\$ 143,044	\$ 143,100

Capital Expenditures:

Software	\$ 3,800	\$ _____
Total Capital Expenditures	\$ 3,800	\$ _____

Total Disbursements/Expenditures \$ 146,844 \$ 143,100

Excess of Receipts over (Under) Expenditures \$ 1,656 \$ 1,400

*The excess of receipts over (under) expenditures represents the difference between accrual entries made to adjust the books from cash basis to accrual basis.

PROGRESSIVE EDUCATION PROGRAM, INC.
New Orleans, Louisiana

FOCUS 17
Page 8 of 11

NOTE 10 - FINANCIAL STATEMENTS JUNE 30, 1991

NOTE 1 - RENTAL EXPENSE

Total rental expense for the years ended June 30, 1990 and 1989 is \$15,000 for each year.

NOTE 2 - BUS OIL PAID TO BOARD

For the years ended June 30, 1990 and 1989, the board members did not receive any compensation.

NOTE 3 - RESTRICTED NET ASSETS

	1991	1990
Permanently restricted net assets consist of:		
Assets acquired with government grants, Cost:	\$ 18,720	\$ 20,670
Less: Accumulated depreciation	<u>11,125</u>	<u>18,517</u>
	<u>\$ 7,595</u>	<u>\$ 2,153</u>

NOTE 4 - MARKETABLE SECURITIES

At June 30, 1991, the marketable securities are carried at their market value. In October 1991, PEPI withdrew all funds invested in marketable securities and closed the account.

NOTE 5 - NAME CHANGE

On May 23, 1990, the name of the organization was changed from Education Education Program, Inc. to Progressive Education Program, Inc.

PSYCHOLOGICAL EDUCATION PROGRAM, INC.
New Iberia, Louisiana

Exhibit
Page 3 of 4

NOTES TO FINANCIAL STATEMENTS June 30, 1996

NOTE 2 - EQUIPMENT AND SOFTWARE

Major classifications of equipment and software and their respective depreciable lives are summarized below:

	<u>1992</u>	<u>1996</u>	Depreciated -
Furniture and Equipment	\$ 73,904	\$ 58,899	5 Year
Software	<u>24,322</u>	<u>28,827</u>	5 Year
Less: Accumulated Depreciation	\$107,177	\$ 78,896	
Total	<u>\$ 44,382</u>	<u>\$ 21,321</u>	

All depreciable assets are depreciated using the straight line method of depreciation.

NOTE 3 - CONTRIBUTED SERVICES

A number of unpaid volunteers have made significant contributions of their time to PEPI. The value of this contributed time is not reflected in these statements since it is not susceptible to objective measurement or valuation.

NOTE 4 - LEASURES

PEPI currently has a contract to lease office space for a period of three years beginning May 1, 1996 and ending April 30, 1999. The consideration for the lease is \$15,000 per year and payment of any and all utilities. A provision of the contract provides for maintenance renovations and repairs to be provided by the lessor in lieu of the \$15,000 payment. For the fiscal year ended June 30, 1997, \$15,450 was expensed for renovations and major repairs. As a result, PEPI had prepaid rent in the amount of \$8,950 at June 30, 1996. This amount was expensed at \$7,300 during the year ended June 30, 1996.

Future minimum rental payments for the next 3 years is as follows:

June 30, 1996	\$ 12,500
June 30, 1997	-
June 30, 1998	-
June 30, 1999	-
June 30, 2000	-
	<u>\$ 12,500</u>

Dressel & Friend

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STATE OF LOUISIANA
LICENSE NO. 10007

ISSUE NO. 000-0011
PAGE NO. 000-0014

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

To The Board of Directors of
Progressive Education Program, Inc.
New Iberia, Louisiana

We have audited the financial statements of Progressive Education Program, Inc., a nonprofit organization, as of and for the years ended June 30, 1987 and 1986, and have issued our report thereon dated September 22, 1987.

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 Louisiana Revised Statutes 48:1212 and the Louisiana Governmental Audit Guide. Those 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 Progressive Education Program, Inc. is the responsibility of the organization's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the organization'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 all provisions. Accordingly, we do not express such an opinion.

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

PROGRESSIVE EDUCATION PROGRAM, INC.
New Iberia, Louisiana

NOTE TO FINANCIAL STATEMENTS

June 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. Basis of Accounting - The financial statements of Progressive Education Program, Inc. (PEPI) have been prepared on the accrual basis.
- B. Financial Statements Prepared - PEPI reports 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.
- C. Grants - The Organization records income from unrestricted grants in the period designated by the grantor.
- D. Taxable Income - PEPI was organized under Internal Revenue Code Section 501(c)(3) (excluding exempt organizations) and as such is not subject to Federal or state income taxes. An annual Form 990, "Return of Organization Exempt from Tax", is filed by PEPI for each fiscal year ending June 30. PEPI is classified by the Internal Revenue Service as a 501(c)(3) Private Foundation-Not Profit.
- E. Equipment and Software - Equipment and software are recorded at the basis of original cost. The cost of significant improvements or renovations which materially extend the useful lives of existing equipment is capitalized. The cost of ordinary maintenance and repairs is charged to expense as incurred. Straight-line methods of depreciation are used for financial reporting purposes.
- F. Recognition of donor Restrictions - Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. The assets purchased with government grants can not be sold or disposed of in any way and are therefore reported as an increase in permanently restricted net assets.

PROGRESSIVE EDUCATION PROGRAM, INC.
New Iberia, Louisiana

COMPARATIVE STATEMENTS OF CASH FLOWS FOR THE YEARS ENDING 1980 AND 1979

RECONCILIATION OF CHANGE IN NET ASSETS

TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	1980	1979
CHANGE IN NET ASSETS (EXHIBIT 11)	\$ (1,846)	\$ 11,37
ADJUSTMENTS TO RECONCILE CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Depreciation	31,881	9,37
Increase/Decrease in debt receivable	18,290	62,97
Increase in prepaid expenses	-	9,74
Increase/Decrease in accounts payable	-644	3,39
(Increase)/Decrease in marketable securities	-	-18
Gain on Sale of Securities	(256)	-
Loss on Sale of Fixed Assets	843	-
Grant to purchase equipment	-	-1,121
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 1,424</u>	<u>\$ 7,24</u>

The accompanying notes and accountants' report
are an integral part of these financial statements

PROGRESSIVE EDUCATION PROGRAM, INC.
New Iberia, Louisiana

COMPARATIVE STATEMENTS OF CASH FLOWS	FOR THE YEARS END	
	2008	2007
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from grants	\$ 331,589	\$ 199,75
Cash received from United Way	8,800	8,00
Cash received from contributions	2,190	8,07
Other cash receipts	887	75
Interest received	581	1,41
Cash paid to employees and suppliers	<u>(322,872)</u>	<u>(228,61)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 1,574	\$ 1,511
CASH FLOWS FROM INVESTING ACTIVITIES:		
Cash received from sales	0	\$ 1,501
Purchase of Marketable Securities	-	18,07
Sale of Marketable Securities	22,447	-
Purchase of equipment & software	<u>(24,372)</u>	<u>(18,07)</u>
NET CASH USED BY INVESTING ACTIVITIES	\$ (2,330)	\$ (16,56)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (75,856)	\$ (15,05)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>12,888</u>	<u>27,933</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ (62,970)</u>	<u>\$ 12,878</u>

The accompanying notes and accountants' report are an integral part of these financial statements.

PROGRESSIVE EDUCATION FUNDING, INC.
New Iberia, Louisiana

COMPARATIVE STATEMENTS OF ACTIVITIES	FOR THE YEARS ENDED	
	2000	1999
CHANGE IN PERMANENTLY RESTRICTED NET ASSETS		
Grant Income Received	\$ -	\$ 2,710
Depreciation	<u>41,808</u>	<u>13,470</u>
DECREASE IN PERMANENTLY RESTRICTED NET ASSETS	<u>\$ 41,808</u>	<u>\$ 10,760</u>
INCREASE (DECREASE) IN NET ASSETS	\$ 41,808	\$ 10,760
NET ASSETS AT BEGINNING OF YEAR	<u>66,260</u>	<u>55,500</u>
NET ASSETS AT END OF YEAR	<u>\$ 108,068</u>	<u>\$ 66,260</u>

The accompanying notes and accountant's report are an integral part of these financial statements.

PROGRESSIVE EDUCATION PROGRAM, INC.
New Britain, Louisiana

	FOR THE YEARS END	
OPERATIONS STATEMENTS OF ACTIVITIES	2000	2001
CHANGES IN RESTRICTED NET ASSETS		
SUPPORT AND REVENUE:		
Grants - Governmental	\$ 210,880	\$ 280,217
STATE - OTHER	18,084	8,117
United Way	8,480	8,877
Contributions	2,280	2,225
Other	457	181
Interest	881	1,411
Recipient Gain on Sale of Marketable Securities	250	-
Realized Gain on Marketable Securities	-	288
TOTAL SUPPORT AND REVENUE	\$ 242,882	\$ 322,936
EXPENSES:		
Audit	\$ 3,880	\$ 3,807
Amort	283	298
Bank Charges	-	70
Benefits	21,587	20,417
Contract Services	-	11,808
Depreciation	8,281	8,925
Educational Materials	5,490	2,884
Field Trips	-	70
Financial Report	240	-
Grant Expenses	400	65
Insurance	3,584	3,711
Loss on Disposal of Assets	842	-
MAINTENANCE CONTRACTS	7,427	4,481
Marketing	373	-
Membership Dues	108	111
Miscellaneous	3,848	1,078
Occupancy	21,804	23,661
Office	1,248	81
Payroll Taxes	22,893	10,441
Postage	219	181
Printing	-	61
Rent - Other	508	-
Salaries	167,516	188,177
Staff Development	212	24
Supplies	3,588	3,471
Taxes & Licenses	48	-
Telephone	1,292	3,111
Travel	248	1,119
TOTAL EXPENSES	\$ 321,832	\$ 321,146
INCREASE (DECREASE) IN RESTRICTED NET ASSETS	\$ 21,050	\$ 1,790

The accompanying notes and accountant's report are an integral part of these financial statements.

PROGRESSIVE RECREATION PROGRAM, INC.
New Iberia, Louisiana

COMPARATIVE STATEMENTS OF
FINANCIAL POSITION

AS OF 12/31, 1999 AND 2000

	1999	2000
CURRENT ASSETS:		
Cash		
Unrestricted	\$ 3,000	\$ 10,00
Accruals, prepaid	25,370	15,00
Marketable Securities	-	22,32
TOTAL CURRENT ASSETS	\$ 28,370	\$ 47,32
EQUIPMENT AND SOFTWARE:		
Furniture and Fixtures, At Cost	\$ 32,810	\$ 28,00
Computer Software, At Cost	34,500	28,00
Total	\$ 67,310	\$ 56,00
Less: Accumulated Depreciation	62,330	36,00
NET EQUIPMENT AND SOFTWARE	\$ 5,000	\$ 20,00
TOTAL ASSETS	\$ 33,370	\$ 67,32
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts Payable	\$ 2,000	\$ 2,00
Payroll Taxes Payable	2,000	1,00
Accruals Payable	120	-
TOTAL CURRENT LIABILITIES	\$ 4,120	\$ 3,00
NET ASSETS:		
Unrestricted	\$ 29,250	\$ 64,32
Permanently Restricted	1,000	2,00
TOTAL NET ASSETS (EQUITY)	\$ 30,250	\$ 66,32
TOTAL LIABILITIES AND NET ASSETS	\$ 34,370	\$ 73,32

The accompanying notes and accountant's report
are an integral part of these financial statements

In accordance with Government Auditing Standards we have also issued a report dated September 22, 1997, on our consideration of Regeneron's Internal Control Program, Regeneron's internal control structure and a report dated September 22, 1997, on its compliance with laws and regulations.

Samuel S. Friend

SAMUEL S. FRIEND
Certified Public Accountant

SEPTEMBER 22, 1997

Dressel & Friend

CERTIFIED PUBLIC ACCOUNTANTS
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NEW ORLEANS, LOUISIANA 70002-0782

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To the Board of Directors of
Progressive Education Program, Inc.
New Iberia, Louisiana

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying statements of financial position of Progressive Education Program, Inc. (a nonprofit organization) as of June 30, 1997 and 1996 and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the organization's management. 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 Louisiana Revised Statutes 24:503 and the Louisiana Governmental Audit Guide. Those 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 audit provides 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 Progressive Education Program, Inc. as of June 30, 1997 and 1996, and the results of its activities and cash flows for the years then ended in conformity with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. Schedules 1, 2, and 3 are provided for the purpose of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended for the information of the Director, State of Louisiana Department of Social Services, and Office of the Legislative Auditor, and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which, upon completion by the State Legislative Office of the Legislative Auditor, is a matter of public record.

Account & Fund

REVENUE & FUNDS, CPA

New Iberia, Louisiana

September 25, 1997

PROGRESSIVE EDUCATION PROGRAM, INC.
New Iberia, Louisiana

NOTE TO FINANCIAL STATEMENTS

1986-87

NOTE 1 - CONTINUED

1. Cash and Cash Equivalents - Cash and Cash Equivalents include amounts on hand, amounts in demand deposit accounts, and amounts in money market accounts.
2. Contributions - Contributions received are reported as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

NOTE 2 - DESCRIPTION OF INCOME

Progressive Education Program, Inc. (PEPI) was formed on November 14, 1976, as a non-profit corporation organized solely and exclusively for educational purposes and to provide educational opportunities for the community of Iberville, Louisiana. On May 27, 1981 the name was changed to Progressive Education Program, Inc.

The major source of program revenue is received under an agreement with the State of Louisiana Department of Social Services, Office of Family Support. These programs are called Project Independence-Vocational Education, Project Independence GED and Project Independence Job Search/Job Placement. PEPI is reimbursed for actual expenses of these projects.

PEPI also receives some revenue from United Way and from donations for other educational programs that it administers.

On February 28, 1986 PEPI was awarded a \$23,000 grant from the Rural Business of Maitre Dore. This grant is payable in three installments. The first installment of \$5,000 was paid in February, 1986. The second installment of \$8,000 was paid in September, 1986. The last installment of \$8,000 is to be received in the Fall of 1987. The funds from the grant have been used to purchase 10 computers in a release and reuse mode.

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PROGRESSIVE EDUCATION PROGRAM, INC.
Formerly Directorate Education Program, Inc.)

New York, Louisiana

For the Years Ended June 30, 1991 and 1990

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT	5
FINANCIAL STATEMENTS	
Comparative Statements of Financial Position	11
Comparative Statements of Activities	22
Comparative Statements of Cash Flows	23
NOTES TO FINANCIAL STATEMENTS	24
SCHEDULES	
Schedule of Awards-Project Independence- Vocational Education	31
Schedule of Awards-Project Independence-EDD	32
Schedule of Awards-Project Independence- JOB SEARCH/JOB MATCHING	33
OTHER REPORTS	
Independent Auditor's Report on Internal Control Structure Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards	34

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Under provisions of State law, this report is a public document. It is hereby placed in the public domain and its use is unrestricted. It is available for public inspection at the Bureau of Legislative Audits, where appropriate, at the office of the parish clerk of court.