

Caddo Public Education Foundation
Shreveport, Louisiana
Schedule of Findings and Questioned Costs
June 30, 1998

There are no findings or questioned costs for this audit period ended June 30, 1998.

COOK & MORRHART

Certified Public Accountants

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Compliance Report Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

To the Board of Directors
Caddo Public Education Foundation
Shreveport, Louisiana

We have audited the financial statements of Caddo Public Education Foundation as of and for the year ended June 30, 1998, and have issued our report thereon dated October 23, 1998.

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

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

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



Cook & Morrhart
Certified Public Accountants
October 23, 1998

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

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



Cook & Monhart
Certified Public Accountants
October 22, 2006

COOK & MORESBART

Chartered Public Accountants

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Report on Internal Control Structure Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

To the Board of Directors
Caddo Public Education Foundation
Shreveport, Louisiana

We have audited the financial statements of Caddo Public Education Foundation as of and for the year ended June 30, 1998, and have issued our report thereon dated October 22, 1998.

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

The management of Caddo Public Education Foundation 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 Caddo Public Education Foundation for the year ended June 30, 1998, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Reports in Accordance With Government Auditing Standards

Caddo Public Education Foundation
Shreveport, Louisiana
Notes to Financial Statements
June 30, 1998
(Continued)

(3) **Temporarily Restricted Net Assets**

The temporarily restricted net assets represent grant amounts received for specific purposes defined by the donor that were not yet expended at June 30, 1998.

(4) **Agreement With Community Foundation of Shreveport-Bossier**

During January, 1983 an agreement was made between Caddo Public Education Foundation (CPEF) and the Community Foundation of Shreveport-Bossier (CFS-B). This agreement was to establish a fund in CFS-B in the nature of an endowment to provide current income and long term protection for the operations of CPEF.

The fund was established on the books of CFS-B and known as the "Caddo Public Education Foundation Fund (the Fund)". The fund is the property of CFS-B. CFS-B has the ultimate authority and control over all property in the Fund. The Fund will be used for the support of the charitable or educational purposes of CPEF. Income from the Fund will be paid and distributed to CPEF at least annually.

In January 1993, the Foundation began a fund-raising drive "In Pursuit of Academic Excellence", to capitalize the fund. Substantial pledges have been received, with most contributions to be made over a several year period of time. The Foundation is only liable for the proceeds of this campaign that are collected. The amounts so collected are remitted by the following month to the Community Foundation of Shreveport-Bossier and in turn help increase the fund for the income benefit of the Caddo Public Education Foundation. The Fund's income, subject to nominal CFS-B administrative fees, will be returned to the Caddo Public Education Foundation in the form of a grant. During the current fiscal year, the Foundation received \$17,626 from the Fund.

Contributions made to the fund during the year ended June 30, 1998 were approximately \$130,848. The fair market value of the fund at June 30, 1998 was approximately \$527,878.

Louisiana Public Education Foundation
Shreveport, Louisiana
Notes to Financial Statements
June 30, 1999
(Continued)

I. Retirement Obligations

The employees of CPFE are members of the Social Security System. There are no other retirement plans available through CPFE.

(2) Change in Accounting Principles

CPFE elected to adopt Statement of Financial Accounting Standards (SFAS) No. 116, *Accounting for Contributions Received and Contributions Made*, during the year ended June 30, 1999. In accordance with SFAS No. 116, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the substance and/or nature of any donor restrictions. This adoption had no effect on the change in net assets for the year ended June 30, 1999.

During the year ended June 30, 1998, CPFE elected to adopt Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, CPFE 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, CPFE is required to present a Statement of Cash Flows. CPFE has accordingly reclassified its financial statements to present the three classes of net assets required. This reclassification had no effect on the change in net assets for the year ended June 30, 1998.

(3) Concentration of Credit Risk

Financial instruments that potentially subject CPFE to concentrations of credit risk consist principally of temporary cash investments.

CPFE maintains cash balances at two financial institutions. The accounts at these institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$100,000. At June 30, 1999 all cash balances were completely insured by FDIC insurance.

(4) Third Party Reimbursement

During the year ended June 30, 1998, CPFE received a grant from the Louisiana State University in Shreveport, Louisiana under a contracted arrangement amounting to 180,000 for enhancement of classroom instruction in elementary and secondary schools. The continued existence of this revenue is based on annual contractual renewals. At the present time, CPFE received a grant for the year ending June 30, 1997 for 205,000.

(Continued)

Cable Public Education Foundation
Shreveport, Louisiana
Notes to Financial Statements
June 30, 1998
(Continued)

D. Income Tax Status

CPEF is a non-profit corporation and is exempt from state and federal income taxes under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to CPEF's tax-exempt purpose is subject to taxation as unrelated business income. CPEF had no such income for this audit period.

E. 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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

F. Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, CPEF considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

G. Office Furniture and Equipment

Office furniture and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful life of each asset. Depreciation expense for the year ended June 30, 1998 was \$1,897.

H. Revenue and Support

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the substance and/or nature of any donor restrictions.

Contractual grant revenue is reported as unrestricted support due to the restrictions placed on those funds by the funding sources being met in the same reporting period as the revenue is earned.

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

(Continued)

Caddo Public Education Foundation
Shreveport, Louisiana
Notes to Financial Statements
June 30, 2008

(3) Summary of Significant Accounting Policies

A. Nature of Activities

Caddo Public Education Foundation, (CPEF), is a private nonprofit organization incorporated under the laws of the State of Louisiana. CPEF provides teacher mini-grants and school impact grants to Caddo Parish to improve the quality of public education.

The CPEF's bylaws indicate that its primary purpose is as follows:

CPEF intends to emphasize public education in Caddo Parish by fostering ingenuity, creativity and academic excellence via the following goals:

Enhancing instructional effectiveness;
Improving student performance and motivation;
Increasing parental and community involvement in public education; and
Researching, studying and recommending implementation of innovative programs and curricula.

CPEF will function as a partnership linking public schools with the community they serve but shall remain independent of the school district or of any one special interest group as CPEF seeks to facilitate the community's desire to help schools do their job of educating the children of Caddo Parish.

B. Basis of Accounting

The financial statements of CPEF have been prepared on the accrual basis of accounting.

C. Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-for-Profit Organizations. Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

(Continued)

Lake Public Education Foundation
 Shreveport, Louisiana
 Statement of Cash Flows
 For the Year Ended June 30, 1990

Operating activities

Change in net assets	4	32,800
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation		1,867
Increased decrease in operating assets:		
Accounts receivable		1,271
Increase (decrease) in operating liabilities:		
Accounts payable	1	380
Net cash used in operating activities		<u>34,721</u>

Investing activities

Purchases of property and equipment	1	528
Net cash used in investing activities		<u>528</u>

Net increase in cash and cash equivalents	34,243	
Cash and cash equivalents as of beginning of year		76,808
Cash and cash equivalents as of end of year		<u>111,051</u>

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

Gallia Public Education Foundation
Shreveport, Louisiana
Statement of Activities
For the Year Ended June 30, 1998

	Restricted	Temporarily Restricted	Total
Revenues and Other Support:			
Grants			
Contributor - Community Foundation of Shreveport-Bossier	\$ 98,228	\$ 41,738	\$ 140,000
Other contributions	17,525	-	17,525
Memberships	32,688	-	32,688
Interest income	3,810	-	3,810
Other revenue	2,913	-	2,913
Total revenues and other support	<u>188,164</u>	<u>41,738</u>	<u>229,902</u>
Expenses:			
Program services			
Mini-grant awards	8,478	-	8,478
Pilot reading program	5,817	-	5,817
Library technology grants	80,214	-	80,214
Total program services	<u>94,509</u>	<u>-</u>	<u>94,509</u>
Supporting services:			
General and administrative	69,247	-	69,247
Fund raising	3,872	-	3,872
Total supporting services	<u>73,119</u>	<u>-</u>	<u>73,119</u>
Total expenses	<u>167,628</u>	<u>-</u>	<u>167,628</u>
Change in net assets	<u>\$ 20,536</u>	<u>\$ 41,738</u>	<u>\$ 62,274</u>
Net assets as of beginning of year	12,680	-	12,680
Net assets as of end of year	<u>\$ 33,216</u>	<u>\$ 41,738</u>	<u>\$ 74,954</u>

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

Caddo Public Education Foundation
Shreveport, Louisiana
Statement of Financial Position
June 30, 2000

Assets	
Current assets:	
Cash	\$ 308,682
Noncurrent assets:	
Office furniture and equipment	12,953
Accumulated depreciation	<u>1,832</u>
Total noncurrent assets	9,121
Total Assets	<u>\$ 317,803</u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$ 18,400
Net assets, restricted:	
Unrestricted	
Operating	\$7,678
Fixed assets	<u>5,831</u>
Total unrestricted	13,509
Temporarily restricted	43,774
Total net assets	<u>160,853</u>
Total Liabilities and Net Assets	<u>\$ 317,803</u>

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

COOK & MONROE

Certified Public Accountants

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Independent Auditors' Report

To the Board of Directors
Cade's Public Education Foundation
Shreveport, Louisiana

We have audited the accompanying statement of financial position of Cade's Public Education Foundation, as of June 30, 1996, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Cade's Public Education Foundation'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 and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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 in the first paragraph present fairly, in all material aspects, the financial position of Cade's Public Education Foundation, as of June 30, 1996, and the changes in its net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated October 22, 1996 and shown on pages 10-11 on our consideration of Cade's Public Education Foundation's internal control structure and a report dated October 22, 1996 and shown on page 12 on its compliance with laws and regulations.



Cook & Monroe
Certified Public Accountants
October 22, 1996

Cable Public Education Foundation
Memphis, Tennessee

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**Caddo Public Education Foundation
Shreveport, Louisiana**

**Financial Statements With Auditor's Report
As of and for the Year Ended June 30, 1980**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the Auditor, or reviewed, orally and other appropriate public officials. The report is available for public inspection at the State House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date APR 02 1981 4