

BERNAN JUNIATA COMMUNITY DEVELOPMENT CORP.  
BALANCE SHEET  
JUNE 30, 1996

ASSETS

CURRENT ASSETS

CASH IN BANK 1,205.70  
ACCOUNTS RECEIVABLE 770.00  
TOTAL CURRENT ASSETS

1,975.70

FIXED ASSETS

FURNITURE & EQUIPMENT 1,653.04  
LESS DEPR. FURN. & EQUIP 1145.33  
TOTAL FIXED ASSETS

1,407.91

TOTAL ASSETS

3,461.61

LIABILITIES

TOTAL LIABILITIES

.00

CAPITAL

FUND BALANCE 1,407.91  
EXCESS REVENUE OVER EXPENSE 1,973.70  
TOTAL CAPITAL

3,461.61

TOTAL LIABILITIES & CAPITAL

3,461.61

BERGAM JUBILILE COMMUNITY DEVELOPMENT CORP.  
 INCOME STATEMENT  
 PERIOD ENDING: JUNE 30, 1968

	YEAR-TO-DATE	%
<b>INCOME</b>		
STATE FUNDS	8,000.00	90.3
OTHERS INCOME	855.00	9.7
<b>TOTAL INCOME</b>	<b>8,855.00</b>	<b>100.0</b>
<b>EXPENSES</b>		
TUTORING EXPENSE	3,250.00	36.7
DRINK SERVICE CHARGE	2.00	.0
PRINTING EXPENSE	104.30	1.2
OFFICE EXPENSE	74.00	.8
PROGRAM SUPPLIES	992.78	11.2
EQUIPMENT	1,883.24	21.3
PROFESSIONAL FEES	805.00	9.1
<b>TOTAL EXPENSES</b>	<b>6,981.32</b>	<b>77.7</b>
<b>OPERATING INCOME</b>	<b>1,873.70</b>	<b>22.3</b>
<b>NET INCOME</b>	<b>1,873.70</b>	<b>22.3</b>

# ***STEELE & ASSOCIATES***

(202) 828 - 6778

P.O. BOX 51136  
NEW ORLEANS, LA 70051

P.O. BOX 412  
ANNISTON, AL 36202

September 23, 1986

Berens Habitat Community  
Development Corporation  
1629 Simon Bolivar Boulevard  
New Orleans, LA 70113

We have compiled the accompanying balance sheet of Berens Habitat Community Development Corp. as of June 30, 1986 and related statement of revenues and expenses for the six months period then ended in accordance with the generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Sincerely yours,  
  
Wayne A. Steele, Sr.

RECEIVED  
STATE OF MISSISSIPPI  
OFFICE OF THE COMPTROLLER  
JAN 1 1996

**FINANCIAL STATEMENTS**

**BERLAN JUBILEE COMMUNITY  
DEVELOPMENT CORPORATION**

**FOR THE SIX MONTHS PERIOD  
JANUARY 1, 1996 - JUNE 30, 1996**

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the auditor, or reviewer, and other appropriate public officials. This 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.

OCT 08 1996

5808  
5808

BERNARD JUBILEE COMMUNITY  
DEVELOPMENT CORPORATION  
(QUASI-PUBLIC ENTITY)  
NEW ORLEANS, Louisiana

ANNUAL SWORN FINANCIAL STATEMENTS AND  
CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)

The annual sworn financial statements are required by Louisiana Revised Statute 24:534 to be filed with the Office of Legislative Auditors within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:534(K)(1)(a)(ii).

Personally came and appeared before the undersigned authority, WYNE A. STEELE, (name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the BERNARD JUBILEE COMMUNITY DEVELOPMENT CORPORATION (Name of Quasi-Public Entity) as of JUNE 30, 1996, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)  
In addition, WYNE A. STEELE, (name), who, duly sworn, deposes and says that the BERNARD JUBILEE COMMUNITY DEVELOPMENT CORPORATION (Name of Quasi-Public Entity) received \$50,000 or less in revenues and other sources for the fiscal year ending JUNE 30, 1996 and accordingly, is not required to have an audit for the previously mentioned fiscal year end.

  
Signed

Sworn to and subscribed before me this 23 day of September, 1996

Donna C. Henry  
NOTARY PUBLIC

Office Home B. Box  
Address 2503 Jeanerette Ave  
P.O. Box 70126  
Telephone No. 504-481-6227

BERNAN FUTURE COMMUNITY  
DEVELOPMENT CORP.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED JUNE 30, 1996

**NOTE A - SUMMARY OF ACCOUNTING POLICIES**

A summary of the contractor's significant accounting policies consistently applied in the preparation of the accompanying financial statements is follows:

**1. Presentation of Financial Statements**

The accompanying financial statements have been prepared in accordance with generally accepted accounting principles. They are presented on the cash basis of accounting.

The financial statements are presented only for the state grant received from the Governor's Office of Urban Affairs and Development and do not include the assets, liabilities, revenue and fund balances and support, capital additions or property funds of the entire agency. The agency has other funds and expenditures from Bernan Presbyterian Church that is not presented.

**1. Fixed Assets**

Fixed assets are originally recorded at cost when acquired. Assets purchased with public funds are charged to current operation and transferred from the general fund account to the fixed assets fund.

**1. Property Balance**

Beginning Balance	\$ 0-
Fixed Assets Purchase	3,853
Less Depreciation \$1.5 yrs.	( 162)
	<hr/>
Ending Balance	\$ 3,498

The straight line method of depreciation is used to compute annual depreciation expenses over the estimated useful lives of the assets.

**NOTE B - EXEMPT STATUS**

Under the provision of Section 501 (c)(3) of the Internal Revenue Code, the corporation has met all applicable provisions of the law and are exempt from paying taxes.