

**NORTHEAST LOUISIANA Sickle Cell Anemia
TECHNICAL RESOURCE FOUNDATION, INCORPORATED**

**Genetic Disease Fund
Statement of Activities - Budget to Actual
For the Year Ended December 31, 1995**

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Grants	20,000	35,080	(15,080)
Contributions	-	-	-
In-kind Contributions	-	-	-
Investment income	-	-	-
Other income	-	-	-
Total Revenue	<u>20,000</u>	<u>35,080</u>	<u>(15,080)</u>
Personnel Costs			
Salaries and wages	15,000	18,268	(3,268)
Payroll taxes and other fringe benefits	-	3,282	(3,282)
Total personnel costs	<u>15,000</u>	<u>21,550</u>	<u>(6,550)</u>
Other expenses			
Conferences, conventions, meetings	-	60	(60)
Depreciation	-	-	-
Membership dues	-	-	-
Miscellaneous (building upkeep, etc.)	-	7,892	(7,892)
Occupancy	3,080	3,838	(658)
Office Supplies	-	-	-
Postage	-	-	-
Printing and publication	-	224	(224)
Professional Services	-	3,512	(3,512)
Rental and maintenance of equipment	-	-	-
Specific assistance to individuals	3,000	3,905	(905)
Supplies	-	878	(878)
Telephones	-	1,813	(1,813)
Travel	-	3,820	(3,820)
Total other expenses	<u>3,080</u>	<u>23,185</u>	<u>(18,105)</u>
Total expenses	<u>20,000</u>	<u>44,735</u>	<u>(24,735)</u>
Change in net assets	<u>-</u>	<u>(9,655)</u>	<u>9,655</u>

See accompanying notes to financial statements.

NORTHEAST LOUISIANA SICKLE CELL ANEMIA
TECHNICAL RESOURCE FOUNDATION, INCORPORATED
MONROE, LOUISIANA

Status of Prior year Findings

For the Fiscal Year Ended December 31, 1996

During the course of my examination, I performed certain tests and reviewed documents to determine if the findings and recommendations from the prior period audit had been resolved. The following findings were either closed or not closed.

1. The Foundation did not maintain adequate property inventory records. Records that were provided did not include all property items and were not properly tagged as to source of funding and location. **(CLEARED)**
2. The Foundation's Treasurer, who is also a board member, is custodian of bank checks, makes deposits in bank, opens bank statements, maintains company books, and signs checks. These procedures are not adequate for a proper system of internal control. **(CLEARED)**
3. The Foundation maintains a system of record keeping that record receipts and disbursements. General ledgers were not maintained. No year end financial statements and related footnotes were prepared. As a result, the accounting process did not comply with generally accepted accounting principles. Also, payroll deposits were not made in a timely manner. As a result, penalty and interest were assessed. The financial statements were compiled as part of the audit process from information provided by management. **(CLEARED)**
4. Travel expense costs are not properly documented. The travel reports does not properly indicate odometer readings, purpose of travel, time of departure and arrival, and destination. **(CLEARED)**

Property inventory records are not properly kept. The record does not indicate the source of fund that purchased the property, serial number (if applicable), and location of property. **(CLEARED)**

5. Louisiana Revised Statute 24:513 requires that quasi-public and other non-profit organizations that receive State or Federal assistance obtain audit services and submit an audit report within six (6) months period but did not submit the reports until after the six (6) months. **(CLEARED)**

over which the Board of Directors has discretionary control have been included in the General Fund.

D. Property and Equipment

Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support, unless the donor has restricted the donated assets to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long these donated assets must be maintained, the Foundation reports expiration of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Foundation reclassifies temporarily restricted net assets to unrestricted net assets at that time. Property and equipment are depreciated using the straight-line method.

E. Fair Value of Financial Instruments

The carrying amounts of cash, cash equivalents, investments, and notes payable are reported in the statement of financial position at approximate fair values because of the short maturities of these instruments. The Foundation had no cash equivalents during the audit period.

F. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of management's estimates.

G. Cash and Cash Equivalents

The Foundation considers all highly liquid investments with a maturity of twelve months or less when purchased to be cash equivalents. Cash and

NORTHEAST LOUISIANA SICKLE CELL ANEMIA
TECHNICAL RESOURCE FOUNDATION, INCORPORATED

General Fund
Statement of Activities (Budget to Actual)
For the Year Ended December 31, 1988


	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Grants	-	-	-
Contributions	18,000	36,808	(18,808)
Invested contributions	-	78,800	(78,800)
Investment income	5,000	2,213	2,787
Other income	680	-	680
Total revenue	<u>24,680</u>	<u>118,821</u>	<u>(94,120)</u>
Personnel Costs			
Salaries and wages	18,000	-	18,000
Payroll taxes and other fringe benefits	4,000	-	4,000
Total personnel costs	<u>22,000</u>	<u>-</u>	<u>22,000</u>
Other expenses			
Conferences, conventions, meetings	2,000	-	2,000
Depreciation	-	6,457	(6,457)
Membership dues	700	-	700
Miscellaneous (building upkeep, etc.)	400	2,122	(1,722)
Occupancy	8,800	2,354	6,446
Postage	-	-	-
Postage and shipping	700	440	260
Printing and publication	1,200	-	1,200
Professional Services	2,400	1,700	700
Rental and maintenance of equipment	500	-	500
Specialty assistance to individuals	500	-	500
Supplies	2,800	1,710	1,090
Telephone	1,500	892	608
Travel	1,700	1,134	566
Total other expenses	<u>18,450</u>	<u>17,246</u>	<u>1,204</u>
Total expenses	<u>40,450</u>	<u>17,246</u>	<u>23,204</u>
Change in net assets	<u>(15,870)</u>	<u>86,575</u>	<u>(102,445)</u>

See accompanying notes to financial statements.

SUPPLEMENTAL INFORMATION

INDEPENDENT AUDITORS REPORT ON COMPLIANCE
BASED ON AN AUDIT OF BASIC FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE
WITH Government Auditing Standards
Page 2

Legislative Auditor's Office. However, this report is a matter of public record, and its distribution is not limited.



Louis B. Bradley
Certified Public Accountant

Monroe, Louisiana
April 28, 1995

- Accounting Services
- Tax Services

LOUIS R. BRADLEY
CERTIFIED PUBLIC ACCOUNTANT
LA Professional Corporation

- Audit Services
- Computer Consultant

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Society of Arkansas Certified Public Accountants • Monroe Chapter of Commerce

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE BASED ON
AN AUDIT OF BASIC FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH Government Auditing Standards**

To the Board of Directors of
of Northeast Louisiana Sickle Cell Anemia
Technical Resource Foundation, Incorporated
Monroe, Louisiana

I have audited the financial statements of Northeast Louisiana Sickle Cell Anemia Technical Resource Foundation, Incorporated (a nonprofit organization) as of and for the year ended December 31, 1996, and have issued my report thereon dated April 30, 1996.

I conducted my 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 I 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 Northeast Louisiana Sickle Cell Anemia Technical Resource Foundation, Incorporated is the responsibility of Northeast Louisiana Sickle Cell Anemia Technical Resource Foundation, Incorporated's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of Northeast Louisiana Sickle Cell Anemia Technical Resource Foundation, Incorporated's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of my audit of the financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

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

This report is intended for the information of the Board of directors of Northeast Louisiana Sickle Cell Anemia Technical Resource Foundation, Incorporated, management, and

INDEPENDENT AUDITOR'S REPORT ON
INTERNAL CONTROL STRUCTURE
BASED ON AN AUDIT OF BASIC
FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT
AUDITING STANDARDS

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In planning and performing my audit of the financial statements of Northeast Louisiana Sickle Cell Anemia Technical Resource Foundation, Incorporated for the year ended December 31, 1996, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

My 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 accounts 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. I noted no matters involving the internal control structure and its operation that I consider to be material weaknesses as defined above.

This report is intended for the information of the board of directors of Northeast Louisiana Sickle Cell Anemia Technical Resource Foundation, Incorporated, management, and Legislative Auditor's Office. However, this report is a matter of public record, and its distribution is not limited.



Louis R. Bradley
Certified Public Accountant

Monroe, Louisiana
April 26, 1998

- Accounting Services
- Tax Services

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- Audit Services
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Society of Arkansas Certified Public Accountants • Monroe Chamber of Commerce

**INDEPENDENT AUDITORS REPORT ON INTERNAL CONTROL STRUCTURE
BASED ON AN AUDIT OF BASIC FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH Government Auditing Standards**

To the Board of Directors of
Northeast Louisiana Sickle Cell Anemia
Technical Resource Foundation, Incorporated
Monroe, Louisiana

I have audited the financial statements of Northeast Louisiana Sickle Cell Anemia Technical Resource Foundation, Incorporated (a nonprofit organization) as of and for the year ended December 31, 1996, and have issued my report thereon dated April 30, 1996.

I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The management of Northeast Louisiana Sickle Cell Anemia Technical Resource Foundation, Incorporated 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.

NORTHEAST LOUISIANA SICKLE CELL
ANEMIA TECHNICAL RESOURCE
FOUNDATION, INCORPORATED
Monroe, Louisiana
Notes to the Financial Statements (Continued)
Page 4

9. FUNCTIONAL ALLOCATION OF EXPENSES

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

5. DONATED SERVICES

The value of donated services are not reflected in the accompanying financial statements since there is no objective basis available by which to measure the value of such services. However, for the purposes of this report the amounts are immaterial.

6. COMPENSATED ABSENCES

Compensated absences are absences for which employees will be paid, such as vacation, sick leave, and sabbatical leave. The Foundation has no policy for compensated absences. Therefore, these costs are not reflected in this report. However, for the purpose of this report the amounts are considered immaterial.

7. DEFERRED REVENUE

Deferred revenue consists of the following:

Permanently restricted	<u>Genetic Disease Fund</u>
	\$ 33,461
Total	\$ 33,461

8. FAIR VALUE OF FINANCIAL INSTRUMENTS

The estimated fair values of the Association's financial instruments, none of which are held for trading purposes, are as follows:

	Carrying Amount	Fair Value
Financial assets:		
Cash and cash equivalents	\$ 84,798	\$ 84,798

**NORTHEAST LOUISIANA SINGLE CELL ANESTHIA,
 TECHNICAL RESOURCE FOUNDATION, INCORPORATED**
 Monroe, Louisiana
**Financial Statements
 and Independent Auditor's Report**
 As of and for the Year Ended December 31, 1996

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NORTHEAST LOUISIANA SICKLE CELL
ANEMIA TECHNICAL RESOURCE
FOUNDATION, INCORPORATED

Monroe, Louisiana

Notes to the Financial Statements (Continued)

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cash equivalents for purposes of the statement of cash flows exclude permanently restricted cash and cash equivalents. Under state law, the agency may deposit funds in demand accounts, interest bearing accounts, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Foundation had no cash equivalents during the audit period. On December 31, 1996, Northeast Louisiana Sickle Cell Anemia Technical Resource Foundation had cash totaling \$ 60,968 as follows:

Unrestricted	\$ 49,348
Permanently Restricted	<u>11,618</u>
Total Cash	\$ 60,966

The cash equivalents of the Foundation consisted of the following certificates of deposit as December 31, 1996:

Temporarily restricted	\$ 38,800
Unrestricted	<u>13,832</u>
Total cash equivalents	\$ 25,832

These certificates bear interest rates of 7.75% and 4.25% with automatic renewal terms and maturity every 182 days and 6 months, respectively.

II. Total Columns

Total columns are presented to facilitate financial analysis. Data in these columns do not present financial positions, results of operations and changes in net assets in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

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NORTHEAST LOUISIANA SICKLE CELL ANEMIA
TECHNICAL RESOURCE FOUNDATION, INCORPORATED
Monroe, Louisiana

FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
WITH SUPPLEMENTAL INFORMATION
As of And for The Year Ended December 31, 1965

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, 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 JUN 25 1966 1

Northeast Louisiana Sickle Cell Anemia Technical Resource
Foundation, Incorporated
Monroe, Louisiana

Notes to the Financial Statement
As of and for the Year Ended December 31, 1996

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Nature of Operations

The Northeast Louisiana Sickle Cell Anemia Technical Resource Foundation, Incorporated is a private non-profit organization domiciled in the State of Louisiana at Monroe, Louisiana. The Foundation is recognized as a tax exempt (non-profit) organization under section 501 (c) (3) of the Internal Revenue Service Code. The Foundation is supported primarily through state and private grants, contributions and donations from members, and fund-raisers. The objectives of the Foundation is primarily, to provide services to persons born with sickle cell anemia, a hereditary disorder. Such services include educational programs, patient assistance programs, genetic counseling, research and social services. The Foundation is governed by a Board of Directors consisting of thirty-six (36) members. The Board Members receive no compensation.

B. Basis of Presentation

The Foundation follows standards of accounting and financial reporting for voluntary health and welfare organizations as described in the American Institute of Certified Public Accountants' "Industry Guide for Audits of Voluntary Health and Welfare Organization." Accordingly, the financial statements are presented on an accrual basis of accounting.

C. Public Support and Revenue

In order to comply with restrictions which donors place on grants and other gifts as well as designations made by its governing board, the principles of reporting net assets are used. Revenue and public support consists mainly of state and private grants, fundraising, and contributions. Grants and other contributions of cash and other assets are reported as permanently restricted if they are received with donor restrictions or restrictions designated by the governing board. Contributions are considered to be unrestricted unless restricted by the donor. All assets

**NORTHEAST LUTHERAN NURSE PRACTITIONER
TECHNICAL RESOURCE FUNDraising, Incorporated**

**Statement of Functional Expenses
For the Year Ended December 31, 1995**

	<u>General Fund</u>	<u>United Way Fund</u>	<u>Health Services Fund</u>	<u>Total All Funds</u>
Personnel Costs				
Salaries and wages	-	22,840	18,088	40,928
Payroll taxes and other fringe benefits	-	7,717	7,293	15,007
Total personnel costs	-	<u>30,557</u>	<u>25,381</u>	<u>55,938</u>
Other expenses				
Conferences, conventions, meetings	-	-	88	88
Depreciation	6,457	-	-	6,457
Membership dues	-	-	-	-
Maintenance building upkeep, etc.	3,120	-	7,882	10,992
Occupancy	2,154	-	5,888	8,042
Postage	-	-	204	204
Postage and shipping	-	-	-	-
Printing & reproduction	-	-	-	-
Printing and publication	-	-	-	-
Professional services	-	-	-	-
Professional fees	1,707	3,800	3,973	9,480
Rental and maintenance of equipment	480	-	-	480
Special assistance to individuals	-	-	3,888	3,888
Supplies	1,170	71	578	1,820
Telephone	660	764	1,816	3,240
Travel	1,324	823	2,202	4,349
Total other expenses	<u>17,348</u>	<u>5,584</u>	<u>25,185</u>	<u>48,117</u>
Total Functional Expenses	<u>17,348</u>	<u>36,141</u>	<u>49,776</u>	<u>103,265</u>

See accompanying notes to financial statements.

NORTH-EAST LOUISIANA PEOPLE CELL ANEMIA
TECHNICAL RESOURCE FOUNDATION (INCORPORATED)
Statement of Cash Flows
For the Year Ended December 31, 1999

	Reclassified General Fund	Reclassified		Total 200 Funds
		United Funds	Special Funds	
Operating activities:				
Change in net assets	\$ 98,004	\$ -	\$ 2,000	\$ 100,004
Adjustments to reconcile change in net assets to net cash provided by operating activities:				
Depreciation	6,487	-	-	6,487
Increase (decrease) in accounts receivable and due from other funds	-	-	20,000	20,000
Increase (decrease) in accounts payable and due to other funds	(200)	(200)	1,100	-
Increase (decrease) in cash	(70,000)	-	-	(70,000)
Increase (decrease) in deferred assets	-	-	(6,078)	(6,078)
Total adjustments	(63,713)	(200)	19,022	(46,891)
Net cash provided by operating activities	\$ 34,291	\$ 200	\$ 20,022	\$ 54,713
Investing activities:				
Cash paid for building renovations	(80,458)	-	-	(80,458)
Net cash used by investing activities	(80,458)	-	-	(80,458)
Cash and cash equivalents at beginning of year	140,245	250	587	141,082
Cash and cash equivalents at the end of year	\$ 53,833	\$ 250	\$ 20,022	\$ 74,105

See accompanying notes to financial statements.

NORTHEAST LOUISIANA SICKLE CELL ANEMIA
TECHNICAL RESOURCE FOUNDATION, INCORPORATED
Statement of Activities
For the Year Ended December 31, 1998

	<u>Unrestricted</u>	<u>Restricted</u>		<u>Total All Funds</u>
	<u>General Fund</u>	<u>United Way</u>	<u>Diocese Fund</u>	
Public Support and Revenues				
Grants	\$ -	\$ 27,263	\$ 16,880	\$ 44,143
Contributions	38,000	-	-	38,000
In kind contributions	79,000	-	-	79,000
Investment income	2,273	-	-	2,273
Miscellaneous income	-	-	-	-
Total public support and revenues	<u>117,273</u>	<u>27,263</u>	<u>16,880</u>	<u>161,416</u>
Expenses				
General and administrative expense	17,248	-	-	17,248
Program expense	-	22,852	48,778	71,630
Total expenses	<u>17,248</u>	<u>22,852</u>	<u>48,778</u>	<u>88,878</u>
Change in net assets	100,534	4,411	(31,898)	73,047
Net assets as of beginning of year	42,841	-	3,988	46,829
Net assets as of end of year	<u>\$ 143,375</u>	<u>\$ 4,411</u>	<u>\$ 3,190</u>	<u>\$ 150,976</u>

See accompanying notes to financial statements.

**NORTHEAST LOUISIANA SICKLE CELL ANEMIA
TECHNICAL RESOURCE FOUNDRY, INCORPORATED**
Statement of Financial Position
December 31, 1999

Assets	Donated Fund	United Way	201980 Business Fund	Total \$61,700
Current assets:				
Cash and cash equivalents	\$ 75,180	\$ -	\$ 11,818	\$ 84,998
Liability Deposits	180	-	-	180
Total current assets	75,360	-	11,818	84,998
Physical properties (at cost)				
Furniture and equipment	23,293	-	-	23,293
Building	(81,788)	-	-	(81,788)
Accumulated Depreciation	(38,172)	-	-	(38,172)
Land	1,000	-	-	1,000
Total physical properties	(85,667)	-	-	(85,667)
Total Assets	263,181	-	11,818	(214,750)
Liabilities and Net Assets				
Current liabilities:				
Accounts Payable	-	-	1,187	1,187
Deferred Revenues	-	-	10,400	10,400
Total current liabilities	-	-	11,587	11,587
Net Assets:				
Unrestricted:				
Investments in/for Asset Assets	188,855	-	-	188,855
Operating	76,330	-	-	76,330
Total unrestricted	265,185	-	-	265,185
Permanently restricted	-	-	-	-
Total net assets	265,185	-	-	265,185
Total liabilities and net assets	265,181	-	11,818	(214,750)

See accompanying notes to financial statements.

FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

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A handwritten signature in cursive script that reads "Louis R. Bradley".

Louis R. Bradley
Certified Public Accountant

Monroe, Louisiana

April 30, 2006

NORTHEAST LOUISIANA SICKLE CELL ANEMIA
TECHNICAL RESOURCE FOUNDATION, INCORPORATED

United Way Fund
Statement of Activities - Budget to Actual
For the Year Ended December 31, 1998

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Grants	27,223	27,223	(0)
Contributions	-	-	-
In-kind contributions	-	-	-
Investment income	-	-	-
Other income	-	-	-
Total Revenue	<u>27,223</u>	<u>27,223</u>	<u>(0)</u>
Personal Costs			
Salaries and wages	22,140	22,380	-
Payroll taxes and other fringe benefits	1,443	1,712	(269)
Total personnel costs	<u>23,583</u>	<u>24,092</u>	<u>(509)</u>
Other expenses			
Conferences, conventions, meetings	-	-	-
Depreciation	-	-	-
Membership dues	-	-	-
Miscellaneous (building upkeep, etc.)	-	-	-
Occupancy	-	-	-
Office staff	-	-	-
Postage	-	-	-
Postage and shipping	-	-	-
Printing and publication	-	-	-
Professional services	1,580	1,500	-
Rental and maintenance of equipment	-	-	-
Specific assistance to individuals	-	-	-
Supplies	77	77	-
Telephone	1,080	761	319
Taxes	523	523	-
Total other expenses	<u>3,480</u>	<u>3,361</u>	<u>119</u>
Total expenses	<u>27,063</u>	<u>27,453</u>	<u>(390)</u>
Change in net assets	<u>-</u>	<u>-</u>	<u>-</u>

See accompanying notes to financial statements.

- Accounting Services
- Tax Services

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Society of Arkansas Certified Public Accountants • Missouri Chamber of Commerce

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Northeast Louisiana Sickle Cell Anemia
Technical Resource Foundation, Incorporated
Monroe, Louisiana

I have audited the accompanying Statement of Financial Position of Northeast Louisiana Sickle Cell Anemia Technical Resource Foundation, Incorporated (a private nonprofit organization) as of December 31, 1996, and the related Statements of Activities, Cash Flows, and Functional Expenses for the year then ended. These financial statements are the responsibility of the Foundation'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 Northeast Louisiana Sickle Cell Anemia Technical Resource Foundation, Incorporated as of December 31, 1996, and the results of its activities and changes in net assets for the year then ended in conformity with generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental information and schedules are presented for purposes of additional analysis and is not a required part of the basic financial statements taken as a whole.

NORTHEAST LOUISIANA SICKLE-CELL
ANTHRA TECHNICAL RESOURCE
FOUNDATION, INCORPORATED
Monroe, Louisiana

Notes to the Financial Statements (Continued)

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2. CHANGES IN ACCOUNTING PRINCIPLES

The Foundation adopted the provisions of Statement of Financial Accounting Standards No. 116, *Accounting for Contributions Received and Contributions Made* and No. 117, *Financial Statements of Not-for-Profit Organizations* by restating net assets as of December 31, 1996. Statement No. 116 requires the Foundation to distinguish between contributions that increase permanently restricted net assets, temporarily restricted net assets, and unrestricted net assets. It also requires recognition of contributions, including contributed services meeting certain criteria, at fair value. Statement No. 117 establishes standards for general purpose external financial statements of not-for-profit organizations and require a statement of financial position, a statement of activities, and a statement of cash flows. The Foundation adopted Statement No. 116 by restating net assets as of December 31, 1996.

3. PENSION PLAN

All employees of the Foundation are members of the Social Security System. In addition to the employees' contribution of 7.65 percent, the agency contributes an equal amount to the Social Security System. Pension cost for the year was \$ 2564. The Foundation does not guarantee the benefits granted by the Social Security System.

4. PHYSICAL ASSETS

The following is a summary of furniture, equipment, building, and land at December 31, 1996:

Furniture and equipment	23,200
Building	201,710
Land	1,000
Less Accumulated Depreciation	<u>128,170</u>
Total	<u>\$ 198,550</u>