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**Independent Auditor's Report**

To the Board of Directors of  
Volunteers of America of North Louisiana  
Shreveport, Louisiana

We have audited the accompanying balance sheet of Volunteers of America of North Louisiana (a nonprofit organization) as of June 30, 1995, and the related statements of activities, functional expenses and cash flows for the year then ended. These financial statements are the responsibility of Volunteers of America of North Louisiana'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 Office of Management and Budget Circular A-133, "Audits of Institutions of Higher Education and Other Nonprofit Institutions". These standards and OMB Circular A-133 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 Volunteers of America of North Louisiana as of June 30, 1995, 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 September 13, 1995, on our consideration of Volunteers of America of North Louisiana's internal control structure and a report dated September 13, 1995, on its compliance with laws and regulations.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of Volunteers of America of North Louisiana taken as a whole. The accompanying additional information in the schedule of federal awards (on page 15) and national administrative fees calculation form (on page 16) is presented for purposes of additional analysis and is not a required part of the general purpose 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 presented in all material respects in relation to the basic financial statements taken as a whole.

*ROBERTS, CHERRY AND COMPANY*  
ROBERTS, CHERRY AND COMPANY

A Corporation of  
Certified Public Accountants  
Shreveport, Louisiana  
September 13, 1995

Received, Acknowledged  
Legislative Auditor

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# Volunteers of America of Florida, Louisiana

(Incorporated in Louisiana)

BOARD C

Statement of Functional Expenses  
for the Year Ended June 30, 1999  
(After comparison 1999 to 1998)

	Special Services		Family Services		Financial Services		Special Services		Program Services		Total Expenses	
	Volunteers	Per Volunteer	Family Services	Financial Services	Special Services	Special Services	Program Services	Program Services	Program Services			
Salaries	\$ 268,389	\$ 1,769	\$ 281,875	\$ 841,744	\$ 438,527	\$ 850,178	\$ 271,875	\$ 11,885	\$ 1,002,754	\$ 1,042,584	\$ 1,039,494	
Personnel Expenses	4,689	319	14,204	10,171	11,202	14,885	7,737	879	13,018	48,947	48,403	
Employee Benefits	81,797	627	88,683	77,276	23,274	18,171	11,823	6,448	805	47,589	123,244	125,748
Professional Fees	8,844	7	8,551	20,873	34,655	17,543	23,861	19,176	88	18,682	18,823	18,886
Legal Fees	1,119	246	1,055	5,423	-	-	88	11	1,497	4,188	4,188	4,187
Accounting Fees	12,438	-	70,508	-	-	-	1,382	-	1,300	-	-	1,300
Other Professional Fees	16,243	79,289	26,248	64,626	16,141	7,188	5,274	4,785	1,000	14,658	14,658	
Supplies and Expenses	9,476	793	12,764	41,608	88,178	56,481	20,271	16,868	1,128	178,136	162,757	181,283
Travel	6,172	33	8,441	10,371	7,106	11,070	8,233	14,869	33	20,643	16,647	19,171
Postage and Shipping	2,875	157	1,987	1,384	327	899	5,423	1,964	1,875	10,000	10,000	7,482
Occupancy	14,038	-	18,855	42,774	47,669	78,711	68,843	37,382	88	12,000	12,000	11,685
Telephone	888	-	809	4,927	4,927	4,815	1,225	2,225	241,337	241,337	241,337	
Depreciation Expense and Amortization	4,754	-	4,754	1,200	8,664	1,179	4,226	4,226	14,588	14,588	14,588	
Printing and Publications	2,843	1,384	3,658	2,774	889	5,068	1,248	1,248	11,773	14,899	15,075	
Interest	4,771	48	4,819	20,200	23,220	37,141	20,448	24,957	1,775	11,891	11,891	
Contributions and Donations	8,294	1,822	9,364	7,828	12,244	12,028	1,549	287	181,811	141,009	181,810	
Event-Related Expenses	-	-	-	1,875	21,887	70,178	3,655	1,779	41,644	10,427	41,644	
Other	-	-	20,848	-	-	-	-	-	85,294	10,268	85,294	
National Support (1998)	(31,342)	-	(31,342)	-	-	-	-	-	(31,342)	(31,342)	(31,342)	
Total Expenses Before Contribution	498,397	21,113	558,887	851,336	953,553	1,143,887	484,590	51,392	1,414,900	1,538,792	1,479,446	
Contribution	14,488	-	14,488	64,581	24,865	33,821	2,852	-	71,987	18,281	18,281	
Total Functional Expenses	\$ 1,113,864	\$ 21,113	\$ 1,193,873	\$ 1,059,441	\$ 1,303,441	\$ 1,424,987	\$ 1,256,418	\$ 51,392	\$ 1,507,088	\$ 1,557,073	\$ 1,497,727	

The accompanying notes are an integral part of these statements.

# Volunteers of America of North Louisiana

Shreveport, Louisiana

Exhibit D

Statement of Cash Flows  
For the Year Ended June 30, 1998  
(1998-comparative totals for 1997)

	1998	1997
<b>Cash Flows from Operating Activities</b>		
Change in Net Assets	\$ 23,557	\$ 22,710
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities		
Depreciation	94,355	87,850
Loss on Disposal of Fixed Assets	( 1,584)	
Donated Property	( 195,000)	
Changes in Current Assets and Liabilities:		
(Increase) Decrease in Other Assets:		
Accounts Receivable	194,883	( 140,475)
Prepaid Expenses	8,886	( 1,218)
Other Assets	4,089	( 80,838)
Increase (Decrease) in Other Liabilities:		
Accounts Payable	36,084	( 13,733)
Accrued Expenses	( 88,862)	84,734
Other Liabilities	-	( 10,492)
Deferred Pensions	( 932)	( 24,028)
Net Cash Provided by (Used in) Operating Activities	74,554	( 54,813)
<b>Cash Flows from Investing Activities</b>		
Purchase of Fixed Assets	( 181,870)	( 105,418)
Proceeds from Sale of Fixed Assets	1,830	
Net Cash Provided by Investing Activities	( 180,040)	( 105,418)
<b>Cash Flows from Financing Activities</b>		
Payment on Notes Payable	( 25,807)	( 8,507)
Proceeds from Issuance of Notes Payable	77,819	68,008
Net Cash Provided by (Used in) Financing Activities	52,012	59,501
Net Increase (Decrease) in Cash	26,456	( 248,530)
Cash and Cash Equivalents-Beginning	239,837	488,467
Cash and Cash Equivalents-Ending	\$ 266,293	\$ 239,937
<b>Supplemental Disclosure of Cash Flow Information</b>		
Cash Paid for Interest During the Year	\$ 14,595	\$ 10,735
<b>Supplemental Disclosure of Non-Cash Transactions</b>		
During 1998, property with a value of \$195,000 was donated.		

The accompanying Notes are an integral part of these statements.

**Volunteers of America of North Louisiana  
Shreveport, Louisiana**

Notes to the Financial Statements  
June 30, 1986

**Note 1 Organization**

Volunteers of America of North Louisiana (VONA) is a not-for-profit Christian human services agency, recognized as a church, incorporated in the State of Louisiana, which provides social services within North and Central Louisiana, under a charter from Volunteers of America, Inc., a national religious not-for-profit corporation.

The agency is comprised of the following six principal divisions:

**Family and Children Services**

This division includes the following programs:

**Pregnancy Services** - provides comprehensive care for pregnant girls and women, both fathers, and their families through options counseling and case management and provides licensed adoption services throughout North Louisiana and Southern Arkansas; primarily funded by United Way Units, private contributions, and program service fees collected from adoption clients.

**Helping Hands** - provides services to at-risk teenage mothers in an effort to improve maternal care for their infants and prevent child abuse and neglect, primarily funded by federal funds passed through the Louisiana Department of Health and Hospitals and the Louisiana Department of Social Services. As of June 30, 1986, this program had closed.

**Loan for Life** - loans infant car seats to low-income families who would otherwise be unable to provide safe transportation for their babies; primarily funded by United Way. As of June 30, 1986, this program had closed.

**Community Living Services**

This division includes the following programs:

**Magnolia and Meadowbrook House** - two community group homes where residents are assisted in developing independent living skills; primarily funded by Title XIX of the Federal Medicaid Program.

**Supported Independent Living** - provides supervised apartment living to mentally retarded/developmentally disabled adults; primarily funded by a Medicaid Waiver of the Federal Medicaid Program.

**Personal Care Attendant Services** - provides personal care attendant services to developmentally disabled adults; primarily funded by a Medicaid Waiver of the Federal Medicaid Program.

**Case Management** - provides services to adults who are developmentally disabled in an effort to allow clients to live in the community; primarily funded by State of Louisiana Office of Mental Retardation and Developmental Disability, and Title XIX of the Federal Medicaid Program.

**Companion Services for Developmentally Disabled** - provides personal care attendant services to developmentally disabled adults; primarily funded by a Medicaid Waiver of the Federal Medicaid Program.

### **Mental Health**

This division includes the following programs:

**MAFRE** - provides supervised apartment living to severely diagnosed (mental illness/substance abuse) women and their children; primarily funded by federal funds passed through the State of Louisiana Office of Human Services - Office of Alcohol and Drug Abuse.

**Respite Hotel** - provides long-term housing for mentally ill homeless individuals in a safe, secure and sanitary environment; primarily funded by state and federal funds passed through the State of Louisiana Office of Mental Health.

**Case Management** - provides services to adults who suffer from long-term, severe mental illness in an effort to reduce psychiatric hospitalizations and allow clients to effectively function in the community; primarily funded by Title XIX of federal medical programs. Program closed March 31, 1998.

**Counseling and Therapy** - provides individual, group and family therapy to seriously mentally ill adults and emotionally disturbed children and adolescents; primarily funded by Title XIX of the Federal Medicaid Program.

**Crisis Respite** - provides temporary respite for families of children and adolescents with emotional disturbances; primarily funded by State-of-Louisiana Office of Mental Health.

**Emergency Assistance** - provides client assistance services to seriously mentally ill adults and emotionally disturbed adolescents; primarily funded by the State-of-Louisiana Office of Mental Health.

**Transportation - Van On** - provides transportation services to seriously mentally ill adults and emotionally disturbed adolescents; primarily funded by the State of Louisiana Office of Mental Health.

**Gateway Clubhouse and Opportunity House** - provides a social day program for individuals who suffer from severe mental illness and are unable to participate in competitive employment; primarily funded by the State of Louisiana Office of Mental Health, and Title XIX of the Federal Medicaid Program.

**Rehab Management** - provides coordination/management of necessary assessments and services needed for children and adults suffering from a serious emotional disturbance; primarily funded by Title XIX of the Federal Medicaid Program.

**Assertive Community Treatment** - Program is designed to assist mentally ill consumers in achieving maximum stability in the community so they may reduce psychiatric hospitalizations, increase stability and independence, and remain in the community.

**Treatment Coordination** - Program is designed to assist mentally ill consumers in achieving maximum stability in the community so they may reduce psychiatric hospitalizations, increase stability and independence, and remain in the community.

### **LightHouse**

This division includes the following programs:

**Project Hope** - provides a pre-vocational training program for JTPA eligible youth ages 14 - 21; primarily funded by JTPA, Federal funds passed through the City of Shreveport.

**Project Independence** - provides a job-readiness training program and a job placement and development program for recipients of public assistance; primarily funded by federal funds passed through the State of Louisiana Department of Social Services.

**Family Preservation** - provides intensive, time-limited, home-based services for families referred from the Office of Community Services; primarily funded by federal funds passed through the State of Louisiana Department of Social Services.

**Family Reunification** - provides direct, intensive in-home services to families whose children are being retained to them from foster care; primarily funded by federal funds passed through the State of Louisiana Department of Social Services.

**Homemaker/Parent Aid** - provides less intensive homemaking and parenting training to families referred by the Office of Community Services; primarily funded by federal funds passed through the State of Louisiana Department of Social Services.

**Preschool Program** - provides educational and intellectual stimulation for three and four year olds; primarily funded by private contributions and federal funds passed through the Shreveport Housing Authority.

**After School** - provides assistance to youth ages 5 - 12 in acquiring basic educational skills; primarily funded by private contributions.

**Special Services** - provides youth leadership training for junior and senior high school students and intensive in-home training and support for parents in the Lighthouse neighborhoods; primarily funded by private contributions.

#### **Central Louisiana Operations**

This division includes the following programs:

**Pregnancy Services** - provides comprehensive care to pregnant girls and women, birth fathers, and their families through options counseling and case management and provides licensed adoption services throughout central Louisiana; primarily funded by United Way funds, private contributions, and program services fees collected from adoption clients.

**Care for Kids** - provides client assistance to children and youth (and their families) who have a family member being served in other programs; funded primarily by private contributions.

**Family Preservation** - provides intensive, time-limited, home-based services for families referred from the Office of Community Services; primarily funded by federal funds passed through the State of Louisiana Department of Social Services.

**Family Reunification** - provides direct, intensive in-home services to families whose children are being returned to their birth foster care; primarily funded by federal funds passed through the State of Louisiana Department of Social Services.

**Adolescent Home** - provides a comprehensive program of care and treatment for emotionally disturbed teenage males; primarily funded by the State of Louisiana Office of Community Services and Title XXX of the Federal Medicaid Program. This program closed October 31, 1988.

**Whatever It Takes** - provides linkage, referral, planning, assessment and advocacy services to children suffering from a serious emotional disturbance in an effort to reduce hospitalizations and allow them to live in the community; primarily funded by State of Louisiana Office of Mental Health.

**Families First** - provides services to at-risk teenage mothers in an effort to improve maternal care for their infants and prevent child abuse and neglect, primarily funded by federal funds passed through the State of Louisiana Department of Social Services.

**Respite** - provides temporary respite for families of children and adolescents with emotional disturbances; primarily funded by State of Louisiana Office of Mental Health.

#### **HQS Management**

This division includes the following programs:

**Greenwood Lodge** - YOA has entered into a management agreement with Shreveport YOA Community Living Center II, which is part of the National Affiliation with Volunteers of America, Inc., to manage a Section 202 (Elderly and Handicap) Project. This activity is primarily funded with the management fees generated by the management agreement.

**Cobalt Lodge** - YOA has entered into a management agreement with Shreveport YOA Community Living Center I, which is part of the National Affiliation with Volunteers of America, Inc., to manage a Section 202 (Elderly and Handicap) Project. This activity is primarily funded with the management fees generated by the management agreement.

**Independent Lodge** - YOA has entered into a management agreement with Bossier City YOA Independent Housing, Inc., which is part of the National Affiliation with Volunteers of America, Inc., to manage a Section 811 Supportive Housing for Persons with Disabilities Project. This activity is primarily funded with the management fees generated by the management agreement.

**Independence Meadows** - YOA has entered into a management agreement with Ruston YOA Living Center, Inc. which is part of the National Affiliation with Volunteers of America, Inc., to manage a Section 811 Supportive Housing for Persons with Disabilities Project. This activity is primarily funded with the management fees generated by the management agreement.

The continued existence of new funds, for the preceding programs which are primarily funded through grants and contracts, will be dependent upon contractual stimulus with the agency's various funding sources.

#### **Note 2 Summary of Significant Accounting Policies**

The accounting policies of the agency conform to generally accepted accounting principles as applicable to voluntary health and welfare organizations. The more significant accounting policies of the agency are described below:

**Basis of Accounting:** The agency prepares its financial statements on the accrual basis of accounting. Accordingly, revenues are recognized when earned and expenses are recognized when incurred.

**Functional Expenses:** Expenses are charged to each program based upon direct expenditures incurred. It is the agency's policy to allocate indirect expenses of the support services to certain restricted programs based upon total expenses of the restricted programs.

**Accounts Payable:** Volunteers of America of North Louisiana extends credit to select individuals in the course of performing adoptions and other services in North Louisiana. In addition, various Federal, State and local agencies provide reimbursement of allowed costs in connection with providing services under contract with State agencies.

**Property and Equipment:** Land, buildings and equipment purchased by the agency are recorded at cost. This agency follows the practice of capitalizing all expenditures for land, buildings and equipment in excess of \$1,000. Donations of property and equipment are recorded at their fair value at the date of the gift. Depreciation is provided on the straight-line method based upon the estimated useful lives of the assets. Depreciation expense for the years ended June 30, 1985 and 1986 was \$94,343 and \$97,668, respectively.

**Contributions:** All contributions with restricted availability for unrestricted use unless specifically restricted by the donor. Amounts received which are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support which increases those net assets classes.

**Contributed Services:** The organization recognizes contribution revenue for certain professional services received at the fair value of those services, provided those services create or enhance nonfinancial assets or require specialized skills which are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation.

**Federal Income Taxes:** Volunteers of America of North Louisiana is exempt from Federal income taxes as a subordinate unit of Volunteers of America, Inc. Volunteers of America, Inc. is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code as a religious organization described in Section 501(c)(25).

**Cash Equivalents:** Volunteers of America of North Louisiana considers all highly liquid investments with a maturity of ninety (90) days or less when purchased to be cash equivalents, unless held for reinvestment as part of the investment portfolio, pledged to secure loan agreements or otherwise encumbered. The carrying amount approximates fair value because of the short maturity of those instruments.

**Investments:** Investments in all debt and equity securities with readily determinable fair value are reported at their fair value. All other investments are reported at historical cost, if purchased, or, if contributed, at fair market value at the date of contribution.

**Comparative Data:** Comparative total data for the prior year, have been presented in the accompanying financial statements in order to provide an understanding of changes in Volunteers of America of North Louisiana's financial position and operations and are not intended to present all information necessary for a fair presentation in accordance with generally accepted accounting principles.

**Risks and Uncertainties:** 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from these estimates.

The Organization adopted Statement of Financial Accounting Standards No. 117, "Financial Statements for Not-For-Profit Organizations." Under the provisions of the new standard, net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

**Unrestricted net assets** - Net assets which are not subject to donor-imposed stipulations.

**Temporarily restricted net assets** - Net assets subject to donor-imposed stipulations which may or will be met either by actions of the Organization and/or the passage of time.

**Permanently restricted net assets** - Net assets subject to donor-imposed stipulations requiring they be maintained permanently by the Organization. Generally, the donors of these assets permit the



Organization to use all or part of the income earned on related investments for general or specific purposes.

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

Support 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 (i.e., 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.

In 1998, the Organization adopted Statement of Financial Accounting Standards No. 118, "Accounting for Contributions Received and Contributions Made" (SFAS No. 118). In accordance with the new standard, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Amounts previously recorded as deferred revenue are now part of temporarily restricted net assets.

### **Note 3 Mortgage Notes Payable**

Mortgage payable to a financial institution in the original amount of \$68,000, at 7.5% interest, payable in monthly installments of \$600, including interest, with the balance due September 10, 2008, secured by land and building	\$ 68,001
Mortgage payable to a financial institution in the original amount of \$75,000, at 7.75% interest, payable in monthly installments of \$708 including interest, with the balance due December 10, 2007, secured by land and building	63,766
Mortgage payable to a financial institution in the original amount of \$65,000, at 6.75% interest, payable on demand, if so demanded, due June 28, 1997, secured by a certificate of deposit included in Other Assets	68,080
Promissory note payable to a financial institution in the original amount of \$26,247, at 8.5% interest, payable in monthly installments of \$321, including interest, with the balance due February 10, 2000, secured by a vehicle	18,846
Promissory note payable to a financial institution in the original amount of \$23,825, at 8.5% interest, payable in monthly installments of \$360, including interest, with the balance due March 28, 2006, secured by a vehicle	21,451
Promissory note payable to a finance company in the original amount of \$25,246, at 8.25% interest, payable in monthly installments of \$3,683, including interest, due December 23, 1999, unsecured	21,223
Total	<u>238,592</u>
Less Current Portion	( 102,747 )
Long-Term Portion	<u>\$ 135,845</u>

**Note 7 Related Party Transactions**

Volunteers of America of North Louisiana is affiliated with Volunteers of America, Inc. which provides administrative services to the agency for a fee. Administrative fees for the fiscal year ended June 30, 1999 and 1998 totaled \$121,845 and \$174,895, respectively. The amount due Volunteers of America, Inc. for administrative fees as of June 30, 1999 and 1998 was \$9,163 and \$78,581, respectively.

**Note 8 Accounts Receivable**

At June 30, 1999, the accounts receivable account consisted of the following:

Grants and contracts receivable	\$	923,808
Other receivables		20,428
Less allowance for uncollectible receivables	(	154,533)
Total	\$	<u>789,693</u>

**Note 9 Compensated Absences - Accrued Leave**

Employees may accrue certain hours of vacation leave each year. Sickness leave may accrue up to 192 hours. Upon an employee's separation of employment, earned and/or accrued leave will be paid up to a maximum of 192 hours. Employees can also accrue sick leave, but accumulated sick leave is forfeited upon separation of employment.

At June 30, 1999 and 1998, the approximate amount of accumulated and vested employee leave benefits was \$21,419 and \$80,848, respectively, which is included in Accrued Expenses (see Note 10).

**Note 10 Accrued Expenses**

At June 30, 1999, this account consisted of the following:

Accrued payroll and related taxes	\$	83,838
Accrued leave payable		81,419
Retirement liability payable		81,238
Other Accrued		<u>79,862</u>
Total	\$	<u>326,457</u>

**Note 11 Financial Instruments**

Financial instruments that potentially subject Volunteers of America of North Louisiana to concentrations of credit risk consist principally of temporary cash investments and accounts receivable.

Volunteers of America of North Louisiana maintains its cash balances at several different financial institutions and investment companies in their service delivery area. The balances with the financial institutions are insured by the FDIC up to \$100,000 for each bank. At June 30, 1999 and 1998, the Organization's uninsured cash balances totaled \$122,820 and \$30, respectively. The bank in which the Organization's deposits have exceeded the insured limit has a strong credit rating. Management believes that credit risk related to these deposits is minimal.

### **Additional Information**

## Volunteers of America of North Louisiana

Shreveport, Louisiana

Exhibit B

Statement of Activities  
For the Year Ended June 30, 1999  
(With comparative Total for 1998)

	Unrestricted	Temporarily Restricted	Permanently Restricted	1999 Total	1998 Total
<b>Revenues from Operations</b>					
Public Support (Federal, State, County)					
Contributions	\$ 705,000	\$ 2,107	\$ 1,040	\$ 708,147	\$ 668,834
Governmental Fees and Grants	1,300,000	1,419,000	-	2,719,000	2,180,000
Other Revenues					
Service Fees and Sales	60,000	50,000	-	110,000	140,000
Net Assets Released from Restrictions					
Rehabilitation of Programs Restrictions	(775,247)	(275,245)	-	-	-
Total Revenues From Operations	<u>2,409,753</u>	<u>1,296,852</u>	<u>1,040</u>	<u>3,707,645</u>	<u>2,907,834</u>
<b>Operating Expenses</b>					
Program Services					
Family Services	472,400	84,800	-	557,200	1,409,807
Residential Services	-	799,520	-	799,520	888,120
Mental Health	557,000	80,000	-	747,000	740,800
Light House	261,270	204,200	-	565,470	399,700
Control Facilities	260,700	103,807	-	464,507	619,670
Food Management	10,100	-	-	10,100	10,807
Total Program Services	<u>1,761,770</u>	<u>1,268,327</u>	<u>-</u>	<u>3,030,097</u>	<u>3,289,704</u>
Support Services					
Management and General	510,800	-	-	510,800	628,700
Fund Raising	17,200	-	-	17,200	30,200
Total Support Services	<u>528,000</u>	<u>-</u>	<u>-</u>	<u>528,000</u>	<u>658,900</u>
Total Operating Expenses	<u>2,289,770</u>	<u>1,268,327</u>	<u>-</u>	<u>3,558,097</u>	<u>3,948,604</u>
<b>Excess (Deficit) from Operations</b>	120,000	(2,000)	1,040	(837)	(40,770)
<b>Non-Operating Gains and Other Revenues</b>					
Investment Income	14,814	-	-	14,814	11,811
Other Revenues	24,300	9,143	-	33,443	33,700
Surplus from Other Activities	8,100	9,143	-	17,243	40,100
<b>Change in Net Assets</b>	47,214	18,286	1,040	66,540	(20,759)
Net Assets at Beginning of Year	150,500	107,800	600	1,558,900	1,589,407
Future Closed Program Assets to Transfer	-	15,413	-	15,413	-
Net Assets at End of Year	<u>\$ 197,714</u>	<u>\$ 123,213</u>	<u>\$ 1,040</u>	<u>\$ 1,629,766</u>	<u>\$ 1,568,648</u>

This accompanying Notes are an integral part of these statements.

**VOLUNTEERS OF AMERICA OF NORTH LOUISIANA  
NATIONAL ADMINISTRATIVE FEES  
CALCULATION FORM**

Schedule D

**FOR THE YEAR ENDED JUNE 30, 1995**

*Attach all calculations to related data*

1. TOTAL ACCRUAL REVENUE FROM THE AUDITED STATEMENT	<u>3,667,894</u>
<i>(ATTACH CONSOLIDATED STATEMENT OF REVENUES AND EXPENDITURES)</i>	
1A. TOTAL ACCRUAL REVENUE FROM 811 AND 302 CORPORATIONS (LOCALLY-MANAGED 811 AND 302 CORPORATIONS NOT CONSOLIDATED)	<u>291,000</u>

2. LESS: ALLOWABLE EXCLUSIONS

*EXPLANATION OF EACH EXCLUSION*

A. DUPLICATED REVENUES	\$0
B. IN-KIND REVENUES	7,898
C. CAPITAL CONTRIBUTIONS/GRANTS	995,000
D. OUSTODIAL/THIRD-PARTY FUNDS	
E. PROHIBITED BY CONTRACT (LIST EACH ON BACK)	
F. COST OF MERCHANDISE PURCHASED FOR RESALE	
G. ONE-TIME RESTRICTED QUANTITIES/CONTRIBUTIONS	31,070
H. FOR EXISTING PROGRAM SERVICES	
I. SUBSIDIZED HOUSING OF 40 UNITS OR LESS	251,838
J. ENDOWMENT FUNDS CONTRIBUTIONS/GRANTS	
K. INVESTMENT EARNINGS/NET CAPITAL GAINS	18,270

3. TOTAL ALLOWABLE EXCLUSIONS	( <u>1,294,076</u> )
4. ADJUSTED REVENUE	<u>2,373,818</u>
5. CALCULATE NATIONAL MANAGEMENT FEES FROM TABLE BELOW:	

If Adjusted Revenue is:

GREATER AND LESS YOUR FEES ARE  
THAN THAN BASE PLUS

\$0	\$5,000,000	\$0	3% OF LINE 4	100,000
\$5,000,001	\$15,000,000	\$150,000	3.5% OF EXCESS OVER \$5 MILLION	
\$15,000,001	\$15,000,000	\$275,000	3.5% OF EXCESS OVER \$10 MILLION	
\$15,000,001	\$25,000,000	\$275,000	3.5% OF EXCESS OVER \$15 MILLION	
\$25,000,001	\$25,000,000	\$400,000	4.0% OF EXCESS OVER \$20 MILLION	
\$25,000,001	\$50,000,000	\$500,000	0.5% OF EXCESS OVER \$20 MILLION	
\$50,000,001	no limit	\$625,000	0%	

6. NATIONAL ADMINISTRATIVE FEES FROM ABOVE TABLE	<u>183,750</u>
7. AMOUNT DUE TO NATIONAL OFFICE, JUNE 30, 1995	<u>95,847</u>
8. TOTAL CASH PAYMENTS TO NATIONAL OFFICE FY 1995	<u>1,90,647</u>
9. AMOUNT DUE TO NATIONAL OFFICE, JUNE 30, 1995	<u>6,194</u>

The accompanying Notes are an integral part of these statements.

The following is a schedule of the debt maturing in subsequent fiscal years:

Fiscal Year Ending June 30,		
1997	\$	92,747
1998		17,539
1999		18,549
2000		17,040
2001		8,177
Thereafter		<u>84,624</u>
	\$	<u>\$258,585</u>

Interest expense for the years ended June 30, 1999 and 1998 was \$74,885 and \$70,215, respectively. The Organization has a line of credit with a bank of \$50,000. The line has a term of one year, maturing on February 18, 1997, bearing interest of one percent above the bank's base lending rate, and is secured by all deposit accounts. At June 30, 1999, no amounts were due under this line of credit.

#### **Note 4 Leases**

The agency leases certain facilities and equipment from unrelated parties under operating leases which expire at various dates. The minimum future lease obligations under such leases are as follows:

Fiscal Year Ending June 30		
1997	\$	78,200
1998		34,200
1999		16,400
2000		13,400
2001		2,800
Thereafter		-
Total	\$	<u>\$146,100</u>

Total rent expense under all leases amounted to \$195,100 and \$104,008 for the years ended June 30, 1999 and 1998, respectively.

#### **Note 5 Pension Plan**

Volunteers of America of North Louisiana participates in a non-contributory defined benefit pension and retirement plan. The plan is administered through a commercial insurance company and covers all commissioned ministers. Pension plan expense was \$23,812 and \$22,698 for the years ended June 30, 1999 and 1998, respectively.

Because the plan is a multi-employer plan, the accumulated benefits and net assets available for benefits as they relate to Volunteers of America of North Louisiana are not readily available.

#### **Note 6 Profit-Sharing Plan**

Volunteers of America of North Louisiana has a non-contributory profit sharing plan, covering all eligible employees as required by the Employee Retirement Income Security Act of 1974. The plan is administered by Bank One, Shreveport, Louisiana. Contributions made to the plan are at the discretion of the Board of Directors. During the years ended June 30, 1999 and 1998 contributions to the plan charged to operations were \$81,230 and \$58,784, respectively.

**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  
Volunteers of America of North Louisiana  
Shreveport, Louisiana

We have audited the financial statements of Volunteers of America of North Louisiana (a nonprofit organization) as of and for the year ended June 30, 1999, and have issued our report thereon dated September 13, 1999.

We conducted our audit in accordance with generally accepted auditing standards, 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.

The management of Volunteers of America of North Louisiana 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 Volunteers of America of North Louisiana for the year ended June 30, 1999, 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.

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 considered to be material weaknesses as defined above.

However, we noted certain matters involving the internal control structure and its operation that we have reported to the management of Volunteers of America of North Louisiana in a separate letter dated September 13, 1988.

This report is intended for the information of the management and the funding sources of Volunteers of America of North Louisiana. However, this report is a matter of public record, and its distribution is not limited.

*Roberts, Cherry and Company*  
ROBERTS, CHERRY AND COMPANY

A Corporation of  
Certified Public Accountants  
Shreveport, Louisiana  
September 13, 1988



**Independent Auditor's Report on Internal  
Control Structure Used in Administering Federal Awards**

To the Board of Directors of  
Volunteers of America of North Louisiana  
Shreveport, Louisiana

We have audited the financial statements of Volunteers of America of North Louisiana (a nonprofit organization) as of and for the year ended June 30, 1995, and have issued our report thereon dated September 13, 1995. We have also audited Volunteers of America of North Louisiana's compliance with requirements applicable to major federal award programs and have issued our report thereon dated September 13, 1995.

We conducted our audit in accordance with generally accepted auditing standards: Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-133, "Standards for Institutions of Higher Education and Other Nonprofit Institutions." Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether the Organization complied with laws and regulations, noncompliance with which would be material to a major federal award program.

In planning and performing our audit for the year ended June 30, 1995, we considered the internal control structure of Volunteers of America of North Louisiana in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements of Volunteers of America of North Louisiana and on its compliance with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-133. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal programs. We have addressed internal control structure policies and procedures relevant to our audit of the financial statements in a separate report dated September 13, 1995.

The management of Volunteers of America of North Louisiana 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, 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, and that federal award programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance 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.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal award programs in the following categories:



#### Accounting controls

- Cash
- Revenues, receivables and receipts
- Expenditures for goods and services and accounts payable
- Payroll and Related Liabilities
- Property and Equipment
- Debt and other liabilities
- Governmental financial assistance programs

#### Controls used in administering individual federal award programs

- General Requirements:
  - Political activity
  - Civil Rights
  - Cash management
  - Allowable Costs/Cost Principles
  - Drug-free Workplace
  - Administrative Requirements
- Specific Requirements:
  - Types of services
  - Eligibility

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and we assessed control risk.

During the year ended June 30, 1998, Volunteers of America of North Louisiana expended 77% percent of its total federal awards under major federal award programs.

We performed tests of controls, as required by OIG Circular A-133, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing criteria for advances and reimbursements and amounts claimed or used for matching that are applicable to each of Volunteers of America of North Louisiana's major federal award programs, which are identified in the accompanying Schedule of Federal Awards. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure policies and procedures used in administering federal awards would not necessarily disclose all matters in the internal control structure that might be considered 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 noncompliance with laws and regulations that would be material to a federal award program 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 operations that we consider to be material weaknesses as defined above.

However, we noted certain matters involving the internal control structure and its operation that we have reported to the management of Volunteers of America of North Louisiana in a separate letter dated September 12, 1998.

This report is intended for the information of the management and the funding sources of Volunteers of America of North Louisiana. However, this report is a matter of public record, and its distribution is not limited.

*ROBERTS, CHERRY AND COMPANY*

ROBERTS, CHERRY AND COMPANY

A Corporation of  
Certified Public Accountants  
Shreveport, Louisiana  
September 13, 1960

**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  
Volunteers of America of North Louisiana  
Shreveport, Louisiana

We have audited the financial statements of Volunteers of America of North Louisiana (a nonprofit organization) as of and for the year ended June 30, 1996, and have issued our report thereon dated September 13, 1996.

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 Office of Management and Budget Circular A-133, "Quality of Institutions of Higher Education and Other Nongovernment Institutions." These 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 Volunteers of America of North Louisiana is the responsibility of Volunteers of America of North Louisiana's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of Volunteers of America of North Louisiana'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 the management and the funding sources of Volunteers of America of North Louisiana. However, this report is a matter of public record, and its distribution is not limited.

*Roberts, Cherry and Company*  
**ROBERTS, CHERRY AND COMPANY**

A Corporation of  
Certified Public Accountants  
Shreveport, Louisiana  
September 13, 1996

**Independent Auditor's Report on Compliance with Specific  
Requirements Applicable to Major Federal Award Programs**

To the Board of Directors of  
Volunteers of America of North Louisiana  
Shreveport, Louisiana

We have audited the financial statements of Volunteers of America of North Louisiana (a nonprofit organization) as of and for the year ended June 30, 1989 and have issued our report thereon dated September 13, 1989.

We have also audited the compliance of Volunteers of America of North Louisiana with the requirements governing types of services allowed or unallowed; eligibility; level of effort; and special requirements that are applicable to each of its major federal award programs, which are identified in the accompanying Schedule of Federal Awards, for the year ended June 30, 1989. The management of Volunteers of America of North Louisiana is responsible for the Organization's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget (OMB) Circular A-133, "Standards of Institutions of Higher Education and Other Nonprofit Institutions." These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to in the second paragraph occurred. An audit includes examining, on a test basis, evidence about Volunteers of America of North Louisiana's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

The results of our audit procedures did not disclose any immaterial instances of noncompliance with the requirements referred to in the second paragraph.

In our opinion, Volunteers of America of North Louisiana complied, in all material respects, with the specific requirements referred to in the second paragraph that are applicable to each of its major federal award programs for the year ended June 30, 1989.

This report is intended for the information of the management and the funding sources of Volunteers of America of North Louisiana. However, this report is a matter of public record, and its distribution is not limited.

*ROBERTS, CHERRY AND COMPANY*  
ROBERTS, CHERRY AND COMPANY

A Corporation of  
Certified Public Accountants  
Shreveport, Louisiana  
September 13, 1989

**Independent Auditor's Report on  
Compliance with Specific Requirements Applicable to  
Nonmajor Federal Award Program Transactions**

To the Board of Directors of  
Volunteers of America of North Louisiana  
Shreveport, Louisiana

We have audited the financial statements of Volunteers of America of North Louisiana as of and for the year ended June 30, 1986, and have issued our report thereon dated September 13, 1986.

In connection with our audit of the financial statements of Volunteers of America of North Louisiana and with our consideration of Volunteers of America of North Louisiana's internal control structure used to administer federal programs, as required by Office of Management and Budget (OMB) Circular A-133, Audit of Institutions of Higher Education and Other Nonprofit Institutions, we selected certain transactions applicable to certain nonmajor federal programs for the year ended June 30, 1986. As required by OMB Circular A-133, we performed auditing procedures to test compliance with the requirements governing types of services allowed or not allowed, eligibility, and level of effort that are applicable to these transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on Volunteers of America of North Louisiana's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of our procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that Volunteers of America of North Louisiana had not complied, in all material respects, with these requirements. Also, the results of our procedures did not disclose any material instance of noncompliance with these requirements.

This report is intended for the information of the management and the funding source of Volunteers of America of North Louisiana. However, this report is a matter of public record, and its distribution is not limited.

*Roberts, Cherry and Company*  
**ROBERTS, CHERRY AND COMPANY**

A Corporation of Certified  
Public Accountants  
Shreveport, Louisiana  
September 13, 1986

**Independent Auditor's Report on  
Compliance with General Requirements Applicable to  
Federal Award Programs**

To the Board of Directors of  
Volunteers of America of North Louisiana  
Shreveport, Louisiana

We have audited the financial statements of Volunteers of America of North Louisiana (a nonprofit organization) as of and for the year ended June 30, 1999 and have issued our report thereon dated September 13, 1999.

We have applied procedures to test the compliance of Volunteers of America of North Louisiana with the following requirements applicable to its federal award programs, which are identified in the accompanying Schedule of Federal Awards, for the year ended June 30, 1999: political activity; civil rights; cash management; allowable cost/audit principles; drug-free workplace and administrative requirements.

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's "Compliance Supplement for Audits of Institutions of Higher Learning and Other Nonprofit Institutions". Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on Volunteers of America of North Louisiana's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of our procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that Volunteers of America of North Louisiana had not complied, in all material respects, with those requirements.

This report is intended for the information of the management and the funding sources of Volunteers of America of North Louisiana. However, this report is a matter of public record, and its distribution is not limited.

*ROBERTS, CHERRY AND COMPANY*  
ROBERTS, CHERRY AND COMPANY

A Corporation of  
Certified Public Accountants  
Shreveport, Louisiana  
September 13, 1999

Volunteers of America of North Louisiana  
Shreveport, Louisiana

Schedule of Findings and Questioned Costs  
June 30, 1988

**CURRENT YEAR FINDINGS**

None

**PRIOR YEAR FINDINGS**

The Organization resolved the prior year finding by performing the specified tests that were outlined in the Organization's responses in the June 30, 1988 report.





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To the Board of Directors of  
Volunteers of America of North Louisiana  
Shreveport, Louisiana

In planning and performing our audit of the financial statements of Volunteers of America of North Louisiana for the year ended June 30, 1995, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

However, during our audit we became aware of several matters that are opportunities for strengthening internal controls and operating efficiency.

**Inadequate Documentation over Expenditures**

During our review of selected cash disbursements, we noted several items were not supported with an invoice or adequately documented like expenditures. Program personnel attached a nondescript statement as support for the bills, which would not provide the necessary information to document the cost as an allowable cost. These costs were subsequently documented to our satisfaction.

**Recommendation:** We recommend that the Organization elaborate to all division directors and anyone responsible for submitting vouchers for reimbursement that an invoice or other sufficient documentation must be attached to every item that is paid by grant money, prior to submission to the Accounting department for actual payment. We further recommend that the Accounting department change its procedures to require appropriate documentation prior to payment of the invoice.

**Deferred Salary Plan**

In an effort to provide a useful benefit to valued employees and offer valuable benefits to potential employees, we believe that the Organization could benefit from implementing a 403(b) deferred salary plan. We would be happy to discuss this recommendation with you and assist you in its implementation.

**Recommendation:** We recommend that VOA look into the possibility of implementing a 403(b) plan.

**Conclusion**

We would like to take this opportunity to express our appreciation for the assistance and courtesy extended to us by the personnel at Volunteers of America of North Louisiana during our audit. We appreciate the opportunity to present these comments for your consideration and we will be glad to discuss them with you at your convenience. This report is intended solely for management and should not be used for any other purpose.

*Roberts, Cherry and Company*  
ROBERTS, CHERRY AND COMPANY

A Corporation of  
Certified Public Accountants  
Shreveport, Louisiana  
September 10, 1995

**Volunteers of America of North Louisiana  
Shreveport, Louisiana**

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**Volunteers of America of North Louisiana  
Shreveport, Louisiana**

**June 30, 1966**

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: DEC 11 1984

At June 30, 1998 and 1999 there was approximately \$88,472 and \$171,676, respectively, held in short term mutual funds at various investment companies. These balances are insured by Securities Investor Protection Corporation (SIPC).

Concentrations of credit risk with respect to accounts receivable were \$489,021 and \$630,524 at June 30, 1998 and 1999, respectively, of which \$489,524 and \$630,527, respectively, are due from governmental agencies under contractual terms. At June 30, 1999, Volunteers of America of North Louisiana had no other significant concentrations of credit risk in relation to accounts receivable.

**Fair Value** - The Organization has a number of financial instruments, some of which are held for trading purposes. The Organization estimates that the fair value of all financial instruments at June 30, 1999 does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying balance sheet.

# Volunteers of America of North Louisiana

Shreveport, Louisiana

Balance Sheet

June 30, 1998

(With comparative Totals for 1997)

Exhibit A

	1998	1997
<b>Assets</b>		
<b>Current Assets</b>		
Cash and equivalents	\$ 585,267	\$ 226,937
Accounts receivable	408,821	633,524
Prepaid expenses	877	19,583
<b>Total Current Assets</b>	<b>994,965</b>	<b>880,044</b>
<b>Property and equipment</b>		
Land and buildings	1,084,638	686,104
Furniture and equipment	679,214	663,178
Less accumulated depreciation	( 985,821)	( 808,335)
<b>Total Fixed Assets</b>	<b>678,031</b>	<b>540,947</b>
<b>Other Assets</b>		
<b>Total Assets</b>	<b>\$ 1,672,996</b>	<b>\$ 1,421,991</b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 74,777	\$ 44,113
Current portion of notes payable	162,142	72,857
Accrued expenses	246,457	262,319
Deferred revenue	-	932
<b>Total Current Liabilities</b>	<b>483,376</b>	<b>480,221</b>
<b>Notes payable - Long-term portion</b>	147,828	123,677
<b>Total Liabilities</b>	<b>631,204</b>	<b>603,898</b>
<b>Net Assets</b>		
Unrestricted	863,230	730,468
Temporarily Restricted	184,003	327,852
Permanently Restricted	1,838	832
<b>Total Net Assets</b>	<b>1,079,871</b>	<b>1,069,122</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 1,650,898</b>	<b>\$ 1,412,740</b>

The accompanying Notes are an integral part of these statements.