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**NICHOLLS STATE UNIVERSITY
ALUMNI FEDERATION**
Thibodaux, Louisiana

General Purpose Financial Statements
(Cash Basis, Combined Statements - Overview)
and

Auditor's Report

As of and for the Year Ended June 30, 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 public House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date June 24 1965

NICHOLS STATE UNIVERSITY ALUMNI FUNDRAISING
 Thibodaux, Louisiana
 General Purpose Financial Statements (Cash Basis)
 (Combined Statements - Overview)
 and
 Auditor's Report
 As of and for the Year Ended June 30, 1993

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Release Date _____

KEARNS & KEARNS
CERTIFIED PUBLIC ACCOUNTANTS
501 BAYOU BOULEVARD
THEODORE, LOUISIANA 70088
10/12/88 10:17:55

MEMBER OF THE NATIONAL ASSOCIATION OF ACCOUNTANTS
MEMBER OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
MEMBER OF THE SOCIETY OF CHARTERED ACCOUNTANTS
MEMBER OF THE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

P. O. BOX 504
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Board of Directors
Nicholls State University Alumni Federation
P.O. Box 2158
Thibodaux, Louisiana 70310

We have audited the accompanying combined statement of assets, liabilities & fund equity arising from cash transactions of the Nicholls State University Alumni Federation as of June 30, 1988, and the related combined statement of revenue collected, expenditures paid and fund balance for the year then ended. These financial statements are the responsibility of the Federation'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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note A, these financial statements were prepared on the basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities & fund balance arising from cash transactions of the Nicholls State University Alumni Federation as of June 30, 1988, and the revenue collected, expenditures paid and fund balance during the year then ended, on the basis of accounting described in Note A.

Print Name
October 18, 1988

Receipt Acknowledged
Legislative Auditor

By P. M. ...

NICHOLS STATE UNIVERSITY ALUMNI FEDERATION
 COMBINED STATEMENT OF ASSETS, LIABILITIES
 AND FUND EQUITY (CASE BASIS)
 ALL FUND TYPES & ACCOUNT GROUPS
 June 30, 1993

	GENERAL FUND	STUDENT ASSESSMENT FUND	GENERAL FUND ASSETS ACCOUNT GROUP	TOTAL MEMORANDUM ONLY
ASSETS				
Cash & cash equivalents	\$ 141,559	\$ 34,397		\$ 175,956
Furniture & fixtures			\$ 19,088	19,088
Equipment			8,233	8,233
Leasehold improvements			31,818	31,818
Total assets	<u>\$ 141,559</u>	<u>\$ 34,397</u>	<u>\$ 59,145</u>	<u>\$ 235,101</u>
FUND EQUITY				
Investment in fixed assets			\$ 19,145	\$ 19,145
Fund balance	\$ 141,559	\$ 34,397		175,956
Total fund equity	<u>\$ 141,559</u>	<u>\$ 34,397</u>	<u>\$ 59,145</u>	<u>\$ 235,101</u>

See accountant's report & accompanying notes.

MICHELLS STATE UNIVERSITY ALUMNI FEDERATION
COMBINED STATEMENT OF REVENUE, EXPENDITURES
AND FUND BALANCE (CASE BASIS)
ALL FUND TYPES
Year ended June 30, 1995

	GENERAL FUND	STUDENT ASSIGNMENT FUND	TOTAL ORGANIZATION ONLY
REVENUE			
Membership dues	\$ 25,888		\$ 25,888
Dues - Colonel's Cabinet	1,560		1,560
Homecoming	4,897		4,897
Annual Business Meeting	4,898		4,898
Donations	943		943
Scholarship donations	2,660		2,660
Promotional revenue	2,788		2,788
Commissions	3,474		3,474
Student assessments		\$ 14,084	14,084
Interest	4,278	718	4,996
Total revenue	\$ 51,128	\$ 14,802	\$ 65,930
EXPENDITURES			
Director - travel & entertainment	\$ 1,618		\$ 1,618
Public relations & goodwill	4,487		4,487
Promotional expenditures	2,051		2,051
Scholarships - tutoring		\$ 1,000	1,000
- Colonel's Cabinet		2,938	2,938
- Sherry Knobloch	708		708
- Alumni		6,338	6,338
- Top scholar		3,800	3,800
Student activities		829	829
Donations - campus organization	1,648		1,648
Manual labor	896		896
office supplies & maintenance	1,780		1,780
Repairs & maintenance	325		325
Alumni house supplies & maintenance	696		696
Homecoming	6,884		6,884
Annual business meeting	6,388		6,388
Annual meeting awards	2,660		2,660
Printing - Colonel	8,307		8,307
Postage - Colonel	4,338		4,338
Printing & postage - Dues	1,810		1,810
Coffee & refreshments	914		914
Telephone	328		328
Dues & subscriptions	377		377
Professional fees	1,725		1,725

See accountant's report & accompanying notes.

NICHOLLS STATE UNIVERSITY ALUMNI FEDERATION
 COMBINED STATEMENT OF REVENUE, EXPENDITURES
 AND FUND BALANCE (CASH BASIS)
 ALL FUND TYPES
 Year ended June 30, 1998

	GENERAL FUND	STUDENT ASSESSMENT FUND	TOTAL (MEMORANDUM ONLY)
Insurance	3,292		3,292
Bank & visa fees	120		120
Total expenditures	\$ 47,781	\$ 14,821	\$ 62,602
Net revenue (under) over expenditures	\$ 3,338	\$ 2,301	\$ 5,639
FUND BALANCE JUNE 30, 1994	138,222	32,096	170,318
FUND BALANCE JUNE 30, 1998	\$ 141,560	\$ 34,397	\$ 175,957

See accountant's report & accompanying notes.

NICHOLLS STATE UNIVERSITY ALUMNI FEDERATION
NOTES TO THE FINANCIAL STATEMENTS
June 30, 1988

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Entity. The Nicholls State University Alumni Federation was organized as a non-profit corporation as defined by Revised Statutes of Louisiana Title 12, Section 101 and is duly inscribed in Book of Charters and Articles of Incorporation No. 4, Page 535, Entry No. 188818. The Federation is exempt from Federal income tax under section 501(c)(13) of the Internal Revenue Code. Its object and purpose is to foster, protect, and promote the welfare of Nicholls State University and its alumni.

Fund Accounting and Account Groups. The Federation is organized and is operating on a fund basis whereby a self-balancing set of accounts is maintained that comprises its assets (including general fixed assets), liabilities (excluding general long - term obligations), fund equity, revenues and expenditures. There are two funds maintained: the general fund and the student assessment fund. General fixed assets are recorded as expenditures in either fund at the time cash is disbursed and are capitalized at cost in the General Fixed Assets Account Group. An estimate of cost was used for assets acquired prior to record keeping. Depreciation has not been provided on general fixed assets. There are no general long - term obligations. The Federation does not use budgetary accounting.

Basis of Accounting. The Federation's policy is to prepare its financial statements on the cash basis. Using this basis, revenues are recognized when collected rather than when earned or receivable, and expenditures are recognized when paid rather than when incurred. Consequently, the financial statements do not include revenue receivable, amounts due vendors, prepaid expenses, nor liabilities for accrued expenses.

NOTE B. CASH AND CASH EQUIVALENTS

In addition to bank accounts, this classification includes all short term investments such as savings accounts, certificates of deposit maturing in less than one year, and money market accounts. These investments are stated at cost which approximates market.

A schedule of cash and cash equivalents follows:

Amount Bank

Checking - general (interest bearing)	\$ 12,677
Checking - Student Assessment (interest bearing)	23,288
Checking - travel (interest bearing)	8,879
Checking - house (interest bearing)	31,428
Savings - State (interest bearing)	149
Certificate of Deposit	2,296

NICHOLLS STATE UNIVERSITY ALUMNI FEDERATION
 NOTES TO THE FINANCIAL STATEMENTS
 June 30, 1999

<u>Marinebank Federal S & L</u>	
Checking - S. Knobloch (interest bearing)	7,700
<u>Acadian Bank</u>	
Savings - Colonel's Cabinet (interest bearing)	621
Certificate of Deposit - Student Assessment	13,000
<u>Premier Bank of South Louisiana</u>	
Certificate of Deposit	21,167
<u>Iberville Bank</u>	
Certificate of Deposit	37,300
<u>Monroe City bank & Trust Co.</u>	
Certificate of Deposit	10,000

	\$179,588

NOTE C. GENERAL FIXED ASSETS

A schedule of General Fixed Assets follows:

	Balance 12/31/1998	Additions Retirements	Balance 06/30/1999
Furniture & fixtures	\$ 19,000		\$ 19,000
Equipment	6,239		6,239
Leasehold improvements	13,810		13,810
		-----	-----
Total	\$ 39,049	\$ -0-	\$ 39,049
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