

St. James Association for Retarded Children, Inc.

NOTE TO FINANCIAL STATEMENT

December 31, 1988

Note 1 - Basis of Accounting -

The Association's accounts are maintained on a cash basis, and the Statement of Cash Receipts and Disbursements reflects only cash received and disbursed. Therefore, receivables and payables, long-lived assets, accrued income and expenses and amortization and depreciation, which would be recognized under generally accepted accounting principles, and which may be material in amount, are not recognized in the accompanying financial statements.

St. James Association for Retarded Children, Inc.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

for the year ended December 31, 1988

Receipts:

Louisiana Department of Health and Hospitals	\$ 88,075
United Givers Fund of Greater Baton Rouge	12,391
Dues	2,166
Cash Contributions	<u>10,191</u>
	112,823

Disbursements:

Dues	2,407
Equipment Purchased	5,591
Insurance	5,302
Miscellaneous	4,534
Payroll Taxes	10,044
Printing and Postage	100
Professional Fees	460
Repairs - Roof and Air Conditioning	2,407
Salaries	78,294
Supplies	2,133
Telephone	560
Utilities	<u>4,351</u>
	121,643

Increase in Cash During the Year	118
Cash Balance - Beginning of Year	<u>23,163</u>
Cash Balance - End of Year	\$ 23,381

See accompanying note and auditor's report.

in our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to examine adequate records regarding the receipt of cash contributions, the Statement of Cash Receipts and Disbursements referred to above presents fairly, in all material respects, the cash receipts and disbursements of St. James Association for Retarded Children, Inc. for the year ended December 31, 1956.

Respectfully submitted,

Harold T. Bourgeois & Co., LLP

HANNIS T. BOURGEOIS & CO., L.L.P.

Chartered Public Accountants

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June 10, 1997

Independent Auditor's Report

To the Board of Directors
St. James Association for Retarded
Children, Inc.
Wachsville, Louisiana

We have audited the Statement of Cash Receipts and Disbursements of St. James Association for Retarded Children, Inc., a not-for-profit organization for the year ended December 31, 1996. This financial statement is the responsibility of the Association's management. Our responsibility is to express an opinion on this financial statement based on our audit.

Except as discussed in the following paragraph, 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 statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the accounts and disclosures in the statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the Statement of Cash Receipts and Disbursements. We believe that our audit provides a reasonable basis for our opinion.

It is not practical for the Association to establish control over cash contributions prior to their entry in the accounting records, nor is it practical for us to circularize possible contributors to confirm that all contributions have been received and recorded. Our audit relating to cash contributions was therefore limited to the amounts recorded in the accounts.

As described in Note 1, the Statement of Cash Receipts and Disbursements is a summary of the cash activity of the Association, which is a comprehensive basis of accounting other than generally accepted accounting principles.

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OFFICIAL
STATE REPORT
NO 1801 REVISED 6/67

These accounts
appear from the
state and PLANS
BOOK - 1967

ST. JAMES ASSOCIATION FOR
RETARDED CHILDREN, INC.

DECEMBER 31, 1966

YACHTERS, LOUISIANA

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

Release Date DEC 8 1967

12-11-67
ST. JAMES ASSOCIATION FOR
RETARDED CHILDREN, INC.
YACHTERS, LOUISIANA
12-11-67