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NORTH STREET BOKING CLUB OF BALTIMORE, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 1957

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the Auditor, or Receiver, and other appropriate public officers. The report is available for public inspection at the State House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date APR 23 1958

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## INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Directors  
North Street Bowling Club of Natchitoches, Inc.  
Natchitoches, Louisiana

We have compiled the accompanying Statement of Financial Position of North Street Bowling Club of Natchitoches, Inc. (a nonprofit organization) as of December 31, 1987, and the related Statements of Activities and Cash Flows for the year then ended, and the accompanying supplementary information, contained in the Schedule of Functional Expenses, which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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

*Keith Moore, Jr., CPA*  
*Alvin F. Hutchinson*

WRIGHT, MOORE, DEHART

DUPUIS & HUTCHINSON

Certified Public Accountants

July 6, 1988

WMOH

NORTH STREET BOILING CLUB  
OF WASHINGTON, INC.

STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 1993

ASSETS

<b>CURRENT ASSETS</b>		
Petty Cash	\$ 280.00	
Cash - Operating	614.33	
Grants Receivable	<u>12,350.98</u>	
Total Current Assets		\$ 13,165.29
<b>PROPERTY AND EQUIPMENT</b>		
Boiling Equipment	1,430.84	
Leasehold Improvements	<u>665.32</u>	
	2,096.16	
Less: Accumulated Depreciation	<u>1324.42</u>	
Net Property and Equipment		1,771.74
<b>OTHER ASSETS</b>		
Cash - Restricted	<u>1,181.94</u>	
Total Other Assets		<u>1,181.94</u>
TOTAL ASSETS		<u>\$ 16,119.97</u>

See Accountants' Compilation Report  
The Accompanying Notes are an Integral Part of This Statement.

WORTH STREET BOXING CLUB  
OF WASHINGTON, INC.

STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 1997

LIABILITIES AND NET ASSETS

<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 4,308.28	
Payroll Taxes Payable	788.00	
Accrued Salaries	<u>11,000.00</u>	
Total Current Liabilities		\$ 16,096.28
Total Liabilities		<u>16,096.28</u>
<b>NET ASSETS</b>		
Unrestricted Net Assets	11,119.83	
Temporarily Restricted Net Assets	<u>1,141.94</u>	
Total Net Assets		41.71
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<u>\$ 16,097.99</u>

See Accountants' Compilation Report  
The accompanying notes are an integral part of this statement.

NORTH STREET BOXING CLUB  
OF BAYBROTHERS, INC.

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 1997

**UNRESTRICTED NET ASSETS**

**PUBLIC SUPPORT AND REVENUES**

Contributions	\$ 2,391.22
Event Revenues	3,546.83

Total Unrestricted Public Support and Revenues	<u>5,938.05</u>
--	-----------------

Net Assets Released From Restrictions	<u>47,261.83</u>
---------------------------------------	------------------

Total Public Support, Revenues and Net Assets Released From Restrictions	<u>53,199.88</u>
--	------------------

**EXPENSES**

Program Services	55,873.83
General and Administrative	4,303.68

Total Expenses	<u>60,177.51</u>
----------------	------------------

DECREASE IN UNRESTRICTED NET ASSETS	<u>16,417.33</u>
-------------------------------------	------------------

**TEMPORARILY RESTRICTED NET ASSETS**

**PUBLIC SUPPORT AND REVENUES**

Grants	38,328.30
Interest Income	29.45

Total Temporarily Restricted Public Support and Revenues	<u>38,357.75</u>
--	------------------

Net Assets Released From Restrictions	<u>147,261.83</u>
---------------------------------------	-------------------

DECREASE IN TEMPORARILY RESTRICTED NET ASSETS	<u>108,904.08</u>
---	-------------------

DECREASE IN NET ASSETS	<u>115,272.81</u>
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NET ASSETS AT BEGINNING OF YEAR	<u>15,317.72</u>
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NET ASSETS AT END OF YEAR	<u>\$ 41.91</u>
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See Accountant's Compilation Report  
The Accompanying Notes are an Integral Part of This Statement.

NORTH STREET BORING CLUB  
OF NATCHITOCHEE, INC.

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 1997

<b>OPERATING ACTIVITIES</b>	
Decrease in Net Assets	\$118,373.81)
Adjustments to Reconcile decrease in Net Assets to Net Cash Used in Operating Activities:	
depreciation	199.58
Changes in Current Assets and Liabilities:	
Increase in Grants Receivable	112,350.96)
Decrease in Accounts Payable	4,306.28
Increase in Accrued Expenses	12,888.95
	<u>112,341.13)</u>
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<u>112,341.13)</u>
 <b>INVESTING ACTIVITIES</b>	
Purchases of Property and equipment	1566.88)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<u>(1566.88)</u>
 <b>DECREASE IN CASH</b>	 112,708.81)
<b>CASH AT BEGINNING OF YEAR</b>	
(Including \$10,915.81 of Restricted Cash)	<u>14,883.88</u>
 <b>CASH AT END OF YEAR</b>	
(Including \$2,143.58 of Restricted Cash)	 <u>\$ 1,975.87</u>

See Accountants' Compilation Report  
The Accompanying Notes are an Integral Part of This Statement.

**NORTH STREET BOXING CLUB OF MATCHITOCHEE, INC.**

**NOTE TO FINANCIAL STATEMENTS  
DECEMBER 31, 1997**

**(A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Operations** - North Street Boxing Club of Matchitochee, Inc. (the Organization) is a non-profit organization that is dedicated to providing the facilities and guidance for youths in the Matchitochee. Louisiana area to develop physical skills, while also developing the discipline and character required to succeed in life. The organization provides training, and sponsors several local boxing matches, as well as sponsoring local youths to compete on a regional basis.

**Financial Statement Presentation** - The Organization follows Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations," with regard to its financial statement presentation. Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

**Contributions** - The Organization records its public support in accordance with SFAS No. 116, "Accounting for Contributions Received and Contributions Made," in accordance with SFAS No. 116, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

**Income Taxes** - The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

**Donor-Restricted Funds** - All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Revenues received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases these net asset classes. However, if a restriction is fulfilled in the same time period in which the contribution is received, the entity reports the support as unrestricted.



**NORTH STREET BOILING CLUB OF NATCHITOCHEE, INC.**

**NOTES TO FINANCIAL STATEMENTS - continued**  
**DECEMBER 31, 1997**

**(A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

**Property and Equipment** - Property and equipment are valued at historical cost for assets purchased and at fair market value at the date of donation for contributed assets. Donations of property and equipment are recorded as support at their estimated fair market value and are reported as unrestricted unless the donor has restricted the donated assets to a specific purpose.

Depreciation is computed using the straight-line method over the assets' useful lives.

**Donated Services** - The organization recognizes donated services that (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

**Use of Estimates** - 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 at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**(B) RESTRICTED CASH**

Restricted cash at December 31, 1997, consisted of the accrued portion and interest earnings on a grant from Northwestern Louisiana State University which is restricted in use to fund consulting services for a character development program. The balance of restricted cash at December 31, 1997 was \$1,141.84.

**(C) GRANT FUNDS RECEIVABLE**

Grant funds receivable at December 31, 1997, consisted of unreimbursed qualified expenses under the Governor's Safe and Drug-Free Schools and Communities Program.

WORTH STREET BOXING CLUB OF WASHINGTON, INC.

NOTES TO FINANCIAL STATEMENTS - continued  
DECEMBER 31, 1997

(D) ACCRUED SALARIES

The Organization's grant funds were temporarily suspended in the second half of 1997 while the grant was renegotiated and resupplied for. During this period, the Organization was unable to pay its salaries. The grant funds were received, and the salaries were paid in early 1998.

(E) OPERATING LEASES

The Organization leases its facilities under a verbal, month-to-month agreement which requires monthly payments of \$1,800.

(F) FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying value of all assets and liabilities approximates their fair value.

(G) SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Cash paid during the year for:

Interest	\$-0-
Income Taxes	-0-

NORTH STREET BAKING CLUB  
OF MATCHESTOWN, INC.

SCHEDULE OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 1997

**PROGRAM SERVICES**

Salaries	\$ 21,319.88
Payroll Taxes	1,560.78
Advertising	335.41
Consulting Services	8,898.62
Concessions	252.80
Contract Labor	2,000.75
Depreciation	180.84
Dues & Subscriptions	150.80
Entry Fees	129.88
Licenses & Permits	770.58
Rent	12,000.00
Repairs & Maintenance	238.36
Security	204.80
Supplies	4,605.22
Telephone	788.60
Travel	1,415.84

**TOTAL PROGRAM SERVICES EXPENSE** \$ 58,072.81

**GENERAL AND ADMINISTRATIVE**

Board Member Stipend	\$ 1,735.88
Bank Charges	20.22
Legal & Accounting	2,562.58
Postage	15.83
Residues	188.14

**TOTAL GENERAL AND ADMINISTRATIVE EXPENSES** \$ 4,522.65

See Accountants' Compilation Report

# WRIGHT, MOORE, DeHART, DUPUIS & HUTCHINSON

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## INDEPENDENT ACCOUNTANTS' REPORT ON

### APPLYING AGREED-UPON PROCEDURES

\*LICENSED CONTRACTORS

To the Board of Directors  
North Street Bowling Club of Natchitoches, Inc.  
Natchitoches, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of North Street Bowling Club of Natchitoches, Inc. and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about North Street Bowling Club of Natchitoches, Inc.'s compliance with certain laws and regulations during the year ended December 31, 1997 included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

#### Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$7,500, and determine whether such purchases were made in accordance with the public bid law.

The Organization did not have any expenditures within the scope described above.

#### Budgeting

2. Obtain a copy of the adopted budget and all amendments.

Management provided us with a copy of the budget as approved by the Louisiana Department of Education (the Granting Agency).

#### Accounting and Reporting

3. Review all reimbursement request forms and the minutes of meetings to ensure that the Organization's reimbursement requests were accurate, timely filed, and included only qualifying expenditures.

Management provided us with copies of all reimbursement requests and supporting documentation to support this assertion. Also reviewed remittance advices to ensure proper recording of amounts actually received under the grant.

**WRIGHT**

**Compliance with Grant Provisions**

4. Review the grant document and any correspondence to or from the Granting Agency concerning a review of or any revisions to the compliance provisions of the grant.

Management provided us with a copy of the grant document for our review. There were no administrative reviews performed by the Granting Agency, nor was there a revision to the grant agreement. Under the provisions of the reimbursable grant, compliance had to be demonstrated in the application for reimbursement, or the expenditures would not qualify, therefore compliance was entered prior to the funds being transferred to the organization.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of South Street Bowling Club of Metairie, Inc. and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

*Wright, Moore, Dehart,  
Dupuis & Hutchinson*

WRIGHT, MOORE, DEHART,  
DUPUIS & HUTCHINSON  
Certified Public Accountants

July 4, 1990

## LOUISIANA ATTESTATION QUESTIONNAIRE

JUNE 12, 1998 Date

MURPHY, HOWSE, BERRY, DUPUIS & ASSOCIATESP.O. BOX 51264111 REPRESENTATIVE BOBLAKECHARLES, LA 70605

(Auditors)

In connection with your compilation of our financial statements as of NOVEMBER 31, 1997 and for the period then ended, and as required by Louisiana Revised Statute 24:313 and the Louisiana Governmental Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of JUNE 12, 1998 (date).

**Public Bid Law**

It is true that we have complied with the public bid law, regulations of the Division of Administration, State Purchasing Office,

and, where applicable, the

Yes  No **Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act

Yes  No **Accounting and Reporting**

Louisiana Governmental Audit Guide

**Accounting and Reporting**

All non-exempt governmental records are available as a public record and have been retained for at least three years.

We have filed our annual financial statements as applicable.

Yes [  ] No [  ]

We have had our financial statements audited or compiled

Yes [  ] No [  ]

Yes [  ] No [  ]

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contributions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other entities concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.

We have complied with all grant provisions under which we have received any state or federal funding.

Yes [  ] No [  ]

_____	Secretary	_____	Date
<i>Clara Ferguson</i>	Treasurer	7-2-98	Date
<i>Earl W. White</i>	President	7-2-98	Date

Note: Quasi-public entities should delete reference to the above statutes, unless required to follow such laws by contract with their public funding agencies. The quasi-public entities should include a representation that they have complied with the contractual provisions under which they have received state and/or local funds.