



**FINANCIAL STATEMENTS
 AND
 SINGLE AUDIT REPORTS
 PERIOD ENDED**

PLANE 30, 1999

Donald L. Allen

Certified Public Accountant

7759 Highway One South

Alexandria, VA 22304

copy of state
 report in a public domain
 copy of the report has been
 sent to the auditor, or a
 entity and other appropriate
 officials. The report is not
 public inspection of its
 range other of the report
 the report.

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.

FINANCIAL STATEMENTS
AND AUDIT REPORTS
for the year ended June 30, 1997

TABLE OF CONTENTS

	Page
Independent Accountant's Report	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Activities & Changes in Net Assets	3
Statement of Cash Flows	4
Expenditures by Functional Nature	5
Notes to Financial Statements	6
SUPPLEMENTARY INFORMATION	
Independent Accountant's Report on Internal Control Structure in Accordance with Government Auditing Standards	10
Independent Accountant's Report on Compliance with Laws and Regulations based on an Audit of Financial Statements performed in Accordance with Government Auditing Standards	13
Independent Accountant's Finding & Recommendation	15

Donald L. Allen
Certified Public Accountant

Member
AICPA

Post Office Box 1070
Alexandria, LA 71301-1070
Phone (504) 441-7000
Telex 1000441-0000

INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Directors
COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.
Alexandria, Louisiana

I have audited the accompanying general financial statements of Community Outreach Opportunity Programs, Incorporated as of the year ended June 30, 1997. These general purpose financial statements are the responsibility of Community Outreach's management. My responsibility is to express an opinion on these general purpose financial statement based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and Government auditing standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Community Outreach Opportunity Programs, Incorporated as of June 30, 1997, and the results of its activities and changes in net assets for the year then ended in conformity with generally accepted accounting principles.

Donald L. Allen

Certified Public Accountant
Alexandria, Louisiana
July 28, 1997

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.

Statement of Financial Position
For the year ended June 30, 1997

ASSETS

Cash	\$	8
Furniture, Fixtures and Equipment(2)		<u>54,289</u>
Total Assets	\$	<u>54,297</u>

LIABILITIES AND NET ASSETS

Liabilities

Total Liabilities		-0-
Net Assets (Temporarily Restricted)	\$ 54,199	
Net Assets (Unrestricted)	<u>8</u>	
Net Assets		54,207
Total Liabilities & Net Assets	\$	<u>54,207</u>

All accompanying notes to financial statements are an integral part of these financial statements.

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.

Statement of Activities
and Changes in Net Assets
For the year ended June 30, 1997

CONTRIBUTIONS AND REVENUES

Contributions (Temporarily Restricted) (3)	\$218,050	
Total Contributions and Revenue		218,050

EXPENDITURES

Program Services:		
Tutorial Assistance and Educational Services (4)	181,079	
Support Services:		
Management and General Expenses (5)	36,962	
Total Monetary Expenditures		218,042
Total Expenditures		218,042

CONTRIBUTIONS OVER EXPENDITURES 8

CHANGES IN NET ASSETS

Net Assets @ beginning of year	24,158
Net Assets @ end of year	<u>\$ 24,166</u>

We are expanding our financial statements on a longer-term of three years of statements

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.

Statement of Cash Flows (Indirect)
For the year ended June 30, 1997

Net Cash provided from Statement of Activities \$ 1,000

Adjustment to Results of Statement of Activities

(Indirect Activities Requiring Cash Outlays)

Decrease of Accruals & Payables (15,150)

Total Adjustments to Statement of Activities (15,150)

Cash Decrease

Net Cash Used (15,150)

Cash @ beginning fiscal year 15,150

Cash @ end of year \$ 0

The accompanying notes to financial statements are an integral part of these financial statements.

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.

Expenditures by Functional Nature

For the year ended June 30, 1990

Functional Expenditures	Program Services	Management Expenditures	Total

Salaries	\$ 16,795	\$ 18,200	\$ 35,995
Fringe Benefits	1,603	4,277	5,880
Consultants	928	--	928
Insurance	918	--	918
Maintenance/Repairs	--	1,110	1,110
Professional Services	--	5,500	5,500
Rent	7,545	3,585	11,130
Scholarships & Awards	4,300	--	4,300
Supplies	3,550	3,379	6,929
Travel	43	--	43
Tutorial (Other) Assistance/Services	145,390	--	145,390
Utilities	--	912	912
	_____	_____	_____
Total Functional Expenditures	\$183,023	\$ 28,962	\$ 211,985

The accompanying notes to financial statements are an integral part of these financial statements.

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.

Notes to Financial Statements
June 30, 1993

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Reporting Entity

The Community Outreach Opportunity Programs, Inc. (hereinafter, COOP) funds and facilitates monies derived from its Grant sources and allocated to organizations located throughout the Central Louisiana area, dedicated to providing educational, tutoring, arts, counseling and related services for the uplift of the targeted area. Funds for COOP's activities are provided by the Governor's Office on Urban Affairs of the State of Louisiana. Other than its management, operational expenditures, all sources of available revenues are passed to qualified organizations and targeted persons performing the mandated services, herein as well as related expenditures, thereof.

COOP has obtained tax-exempt status under the Internal Revenue Service Code Section 501 (c) (3), and is operating as a tax-free entity in the public domain and is equally qualified as such with the Secretary of the State of Louisiana. Tax information is of an informing nature and has been filed with the appropriate agencies at the completion of this note.

Basis of Preparation

The financial statements of COOP have been prepared on the accrual basis of accounting. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

Fund Accounting

In the past, Funds have been used to show the limitations and restrictions placed on resources and their subsequent use with the limitations being placed on the principles of fund accounting. This process relied on custodianship rather than for profit or loss recordkeeping. The current trend of accounting relies on the Net Asset approach to reporting with appropriate restrictions (or the lack thereof) being placed on assets and contributions. This concept differs with the all fund, or fund balance method of reporting funds established according to their nature and purposes. COOP is now keeping records and reporting in line with the latest changes according to Generally Accepted Accounting Principles (GAAP).

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.

Notes to financial statements (Continued)

For the period ended June 30, 1997

Revenue Recognition

Contributions are substantially derived from the State of Louisiana, provided by the Governor's Office on Urban Affairs. Contributions are recorded when earned. All contributions are considered to be temporarily restricted unless otherwise designated at the time of gift. "In-Kind Contributions" are validated, accepted gifts made to COOP and treated equally as an expenditure during the same related period.

NOTE 2 PROPERTY AND EQUIPMENT

The State of Louisiana's Governor's Office on Urban Affairs has legal title to all property and equipment purchased by COOP with Grant Contributions, which represent those exhibited, here. In the event the program discontinues, this equipment reverts back to the State of Louisiana or is disposed of according to the Secretary of State's direction.

Rather than systematically and rationally write down the obsolescence of assets over their normal useful lives, assets first are first expensed in accordance with their "line-item appropriation" then recognized as Assets (resulting in Net Assets) for recordkeeping purposes as stated above. So the asset portion of the Statement of Position is more for records than accumulated or contra-account maintenance. Or, said another way, the purchase of the equipment with Grant Contributions is an expendable item in the year of purchase, and individual records of all assets purchased and maintained by COOP is in ledgers and inventoried at intervals.

This amount, \$54,199, comprises prior year's purchases and asset balances to date, additions.

NOTE 3 STATE GRANT

The sole Grant received for the current fiscal year by COOP was provided by the State of Louisiana, Governor's Office. No Federal Financial Assistance has been received in this, or previous, periods.

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.

Notes to financial statements (continued)

For the period ended June 30, 1987

NOTE 4 TUTORIAL ASSISTANCE AND EDUCATIONAL SERVICES

The sum total of these funds represent the amount necessary and expended, directly or through agencies implementing the services of COOP for which the Grant funds are primarily intended that include programs for the arts and other educational affairs.

NOTE 5 MANAGEMENT AND GENERAL EXPENDITURES

To coordinate and conduct the many programs, these expenditures are necessary and accounted for as though they were part of a foundation (or corporate) type, account. As per above, expenditures are separately isolated and reported on, as shown in the statement of expenditures of a functional nature, in the financial statements.

**SUPPLEMENTARY
INFORMATION**

Donald L. Allen
Certified Public Accountant

Member
AICPA

Five Office Bldg. 2070
Baton Rouge, LA 70803-2070
Phone (504) 485-2300
Telex (504) 485-2300

**INDEPENDENT ACCOUNTANT'S REPORT ON INTERNAL CONTROL
STRUCTURE IN ACCORDANCE WITH
"GOVERNMENT AUDITING STANDARDS"**

To the Board of Directors
COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.
Alexandria, Louisiana

I have audited the financial statements of Community Outreach Opportunity Programs, Inc. as of and for the year ended June 30, 1997 and have issued my report thereon dated July 28, 1997.

I conducted my 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, "Audit of Institutions of Higher Education and Other Non-profit Institutions." Those standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether Community Outreach Opportunity Programs, Inc. complied with laws and regulations.

In planning and performing my audit of the financial statements of Community Outreach Opportunity Programs, Inc. for the year ended June 30, 1997, I considered an internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control structure.

The management of Community Outreach Opportunity Programs, Inc. 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 objective 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

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

I performed test of controls, as required by GMB Circular A-135, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that I considered relevant to preventing or detecting material noncompliance with general requirements and specific requirements. My procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, I do not express such an opinion.

A material weakness is a reportable condition in which the design or operation of the specific 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 or that noncompliance with laws and regulations that would be material may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions, and accordingly, would not necessarily disclose all reportable conditions that are considered to be material weaknesses as defined above.

However I noted certain matters involving the internal control structure and its operation that I have reported to management of COOP in a separate letter dated July 28, 1997.

This report is intended for the information of the Board of Directors, Management, Legislative Auditor's Office of the State of Louisiana, The Governor's Office on Urban Affairs and other oversight agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



Certified Public Accountant
Alexandria, Louisiana
July 28, 1997

Donald L. Allen
Certified Public Accountant

Member
AICPA

One Office Bldg. 675
Alexandria, LA 71301-6750
Phone (504) 465-1100
Fax # (504) 465-1100

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE
WITH LAWS AND REGULATIONS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
"GOVERNMENT AUDITING STANDARDS"**

To the Board of Directors
COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.
Alexandria, Louisiana

I have audited the financial statements of Community Outreach Opportunity Programs, Inc. as of and for the year ended June 30, 1997 and have issued my report thereon dated July 28, 1997.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to Community Outreach Opportunity Programs, Inc. is the responsibility of Community Outreach Opportunity Programs, Inc.'s management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of Community Outreach Opportunity Programs, Inc.'s compliance with certain provisions of laws, regulations, contracts and grants. However, the objective of the audit of the financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

I noted certain matters involving the internal control structure that I reported to management of COOP in a separate letter dated July 28, 1997.

Donald L. Allen
Certified Public Accountant

Member:
AICPA

Post Office Box 1000
Alexandria, LA 71301-1000
Phone (504) 841-0900
Telex (504) 841-0900

**LETTER TO MANAGEMENT BY INDEPENDENT ACCOUNTANT
OF FINDING AND RECOMMENDATION**

To the Board of Directors
COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.
Alexandria, Louisiana

I am extremely proud to be able to inform you of this inconsistency and though not a material weakness, I am sure will assist you in your processing and safeguarding of assets and execution of transactions, when corrected.

FINDING

At the beginning of the year of processing, you failed to make correction entries that resulted in the general ledger being overstated in expenditures (only by \$172).

RECOMMENDATION

Each processing period should be adjusted, as appropriate, at the beginning of the period with known changes or adjustments. Subsequent adjustments should be made upon knowledge of such adjustments. When in doubt, seek professional help.

RESPONSE

We will comply fully with this provision.

Sincerely,

Donald L. Allen

Certified Public Accountant
Alexandria, Louisiana
July 28, 1987