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SOUTHERN UNIVERSITY ALUMNI FEDERATION
AUDITED FINANCIAL STATEMENTS

JUNE 30, 1962

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or receiver, entity and other appropriate public officials. 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: OCT 26 1962

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Patricia Lewis

SOUTHERN UNIVERSITY ALUMNI FEDERATION

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September 18, 1987

Independent Auditor's Report
on the Financial Statements

SOUTHERN UNIVERSITY ALUMNI FEDERATION
Baton Rouge, Louisiana

I have audited the accompanying balance sheet of Southern University Alumni Federation, an alumni association, as of June 30, 1987 and the related statements of support, expenses and changes in fund balance, and cash flows statement for the year then ended. These financial statements are the responsibility of the organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, the Government Auditing Standards issued by the Comptroller General of the United States and GAO Circular A-133, Audits of Institutions of Higher Education and Non-profit Organizations. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit also includes assessing the accounting principles used and significant financial statements presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Southern University Alumni Federation at June 30, 1987 and the results of its operations and its cash flows for the year then ended, in conformity with generally accepted accounting principles.

Patricia Lego Lewis
Patricia Lego Lewis, CPA
Bogalusa, Louisiana

SOUTHERN UNIVERSITY ALUMNI FEDERATION
BALANCE SHEET
JUNE 30, 1997

ASSETS

Cash, Savings Account, & Investments (Notes A & C)	\$ 377,463
Land (Note B)	225,000

Total Assets	\$ 602,463

LIABILITIES AND FUND
BALANCE

LIABILITIES

Current Liabilities	
Payables-Related Parties	\$ 283,783

Total Liabilities	283,783

Fund Balance	300,963

TOTAL LIABILITIES AND FUND BALANCE	\$ 602,463

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

**SOUTHERN UNIVERSITY ALUMNI FEDERATION
STATEMENT OF SUPPORT, EXPENSES AND CHANGES IN FUND BALANCE
AS OF JUNE 30, 1997**

PUBLIC SUPPORT AND REVENUES

Contributions	\$ 331,846
Fees	33,118
Income/Endowment/Other	60,787

Total Public Support and Revenues (Schedule I)	425,751

EXPENSES:

General Expenses (Schedule II)	321,518
Operating Expenses (Schedule III)	71,938

Total Expenses	393,456

EXCESS OF SUPPORT AND REVENUES

OVER REVENUES	32,294
Fund Balance, beginning of year	262,867

Fund Balance, end of year	\$ 300,761

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

SOUTHERN UNIVERSITY ALUMNI FEDERATION
 STATEMENT OF CASH FLOW
 FOR THE YEAR ENDED JUNE 30, 1997

INCREASE (DECREASE) IN CASH

Cash Flow From Operating Activities:	
Cash received from contributions/donors	\$ 254,500
Cash received from fundraising/other	88,787
Cash paid for expenses	(282,848)
Increase provided from payables	24,628
NET CASH USED FOR OPERATING ACTIVITIES	47,722
Cash Flow From Investing Activities:	
Investment in Securities	(15,013)
NET CASH USED FOR INVESTING ACTIVITIES	(15,013)
NET INCREASE IN CASH	34,709
Cash, beginning of year	182,821
Cash, end of year	\$ 217,530

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

SOUTHERN UNIVERSITY ALUMNI FEDERATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

Note A - Summary of Significant Accounting Policies

The financial statements of Southern University Alumni Federation 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

To ensure observance of limitations and restrictions placed on the use of resources available to the alumni, the accounts are maintained in accordance with resources for various purposes and are classified for accounting and reporting purposes into funds established according to their nature and purposes. Separate accounts are maintained for each fund; however, in the accompanying financial statements, all accounts are maintained under a general fund.

Cash - Credit Union

Cash in the credit union consist of six different accounts with balances as follows:

Account Name	Amount
Life Membership	\$ 7,983
Building Fund	34,884
Federation	3,858
Legal Defense	1,817
Emergency Fund	3,968

Total	\$ 56,252

Note B - Land

Category consists of land donated to the alumni and is reported at fair market value.

Note C - Investments

Investments are reported at aggregate cost. The market value of the investments are as follows:

SOUTHERN UNIVERSITY ALUMNI FEDERATION
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 1997

<u>Brookstreet Securities</u>	
Mutual Funds	\$ 128,783
Money Funds	118
Corporate Notes	78,938

Total	207,839

<u>Merrill Lynch</u>	
Mutual Funds	16,135
Money Funds	69

Total	16,204

Total Investments at Market Value	\$ 224,043

Note D - Income Tax Status

Because the alumni is exempt from federal income taxes, there is no provision for income taxes in the accompanying statements.

Note E - Payroll

The alumni is maintained by employees of Southern University. There is a supplementary salary paid to the Executive Director for his services to the alumni which totals \$11,700.

Note F - Budgets And Budgetary Accounting

The Alumni prepares a budget at the beginning of the fiscal year and it is approved by the alumni's president. The budget is then reported at the annual conference. Any changes to be made are recorded at that time.

OTHER SUPPLEMENTARY INFORMATION

SCHEDULE I

SOUTHERN UNIVERSITY ALUMNI FEDERATION
 SCHEDULE OF SUPPORT/REVENUES
 FOR THE YEAR ENDED JUNE 30, 1997

NAME	AMOUNT
Dues & Memberships	\$ 33,310
Scholarships	89,324
Interest	19,880
Alumni Programs & Other	104,143

TOTAL SUPPORT/REVENUES	\$ 335,142

SCHEDULE II

SOUTHERN UNIVERSITY ALUMNI FUNDATION
 STATEMENT OF REVENUES, EXPENSES AND FUND BALANCE
 FOR THE YEAR ENDED JUNE 30, 1987

	Budgeted	Actual	Variance Favorable (Unfavorable)
Revenues	\$4172,315	\$4318,740	\$ 146,425
Expenses			
Accounting Service	3,000	3,800	8
Alumni Sponsorship			
Activities	75,000	60,333	8,667
Book Charges	500	582	(82)
Dayco Mail	3,800	2,588	(59)
Condolences	1,000	657	343
Contributions	3,800	3,988	2,800
Dues & Affiliations	2,800	3,888	(1,088)
Office Supplies & Equipment	8,800	8,823	1833
Postage	15,800	7,883	2,237
Public Relations	18,800	8,388	9,412
Raffle	5,800	468	4,332
Roundup	5,800	3,982	1,818
Scholarships	100,800	113,527	(12,727)
Southwest Production	18,000	20,808	15,808
Personnel	18,132	2,637	18,495
Travel & Refreshments	18,000	38,867	(887)
Total Expenses	381,433	352,848	8,585
Beginning Fund Balance	387,295	376,887	(10,408)
Ending Fund Balance	\$ 158,848	\$ 141,983	\$ 166,887

PATRICIA LEGO LEWIS, CPA

Accounting and Consulting Firm
Notary Public

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September 19, 1997

**Independent Auditor's Report on Internal Control Structure
Based Solely on an Audit of Southern University Alumni
Federation**

Southern University Alumni Federation
Baton Rouge, Louisiana

I have audited the financial statements of Southern University Alumni Federation, an alumni association, as of and for the year ended June 30, 1997 and have issued my report thereon dated September 19, 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 OMB Circular A-133, Audits of Institutions of Higher Education and Non-profit Organizations. These standards required that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In planning and performing the audit of the financial statements of the Southern University Alumni Federation as of the year ended June 30, 1997, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on the internal control structure.

Internal control structure consists of the control environment, accounting system, and control procedure used by the alumni. The internal control structure is the responsibility of management and is used to provide the alumni with a reasonable, but not absolute, ability to record, process, summarize, and report financial data consistent with the assertions embodied in the accompanying financial statements; to safeguard public assets; and to comply with laws and regulations. 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.

For the purpose of this report, I have classified the significant internal control structure policies and procedures into the following categories:

- Cash
- Support
- Expenses/Payable
- Loan and Investments
- Budgeting

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

My 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 reportable condition in which the design or operation of the specific internal control structure element does not reduce to a relatively low level the risk that errors or irregularities in accounts 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. I noted no matters involving the internal control structure and its operations that I considered to be material weaknesses as defined above.

This report is intended for the information of management, and any government regulatory. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Patricia Logo Lewis
Patricia Logo Lewis, CPA
Bossier Parish, Louisiana

PATRICIA LEGO LEWIS, CPA
Accounting and Consulting Firm
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September 19, 1987

**Independent Auditor's Report on Compliance With Laws and
Regulations Material to the Financial Statements**

Southern University Alumni Federation
Natchitoches, Louisiana

I have audited the financial statements of Southern University Alumni Federation, an alumni association, as of and for the year ended June 30, 1987, and have issued my report thereon dated September 19, 1987. 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 the laws and regulations applicable to Southern University Alumni Federation is the responsibility of the alumni. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the alumni's compliance with certain provisions of laws and regulations. However, my objective was not to provide an opinion on overall compliance with such provisions.

The results of my tests indicated that, with respect to the items tested, the Alumni complied, in all material respects, with the provisions referred to in the preceding paragraph, with respect to the items not tested, nothing came to my attention that caused me to believe that the alumni had not complied, in all material respects, with those provisions.

This report is intended for the information and use of the management of the alumni. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Patricia Lego Lewis
Patricia Lego Lewis, CPA
Natchitoches, Louisiana