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**Cable Public Education Foundation
Shreveport, Louisiana**

Financial Statements With Auditors' Report

As of and for the Years Ended June 30, 1989 and 1990

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the assistant, or assistant, county and other appropriate public officials. This report is available for public inspection at San Roque Shreveport office of the Legislative Auditor and, where appropriate, in the office of the public clerk of court.

Release Date **DEC 8 1990**

Caddo Public Schools Foundation
Shreveport, Louisiana

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COOK & MERCHANT

Certified Public Accountants

222 BAYVIEW SQUARE • BIRMINGHAM, ALABAMA 35203 • TEL: 800.765.7650 • BIRMINGHAM, ALABAMA 35203

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Independent Auditor's Report

To the Board of Directors
Cable Public Education Foundation
Birmingham, Louisiana

We have audited the accompanying statements of financial position of Cable Public Education Foundation, as of June 30, 1998 and 1997, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Cable Public Education Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards and the standards applicable to financial audits compiled in *Government Auditing Standards*, issued by the Comptroller General of the United States. These standards require that we plan and perform the audits 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 audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Cable Public Education Foundation, as of June 30, 1998 and 1997, and the changes in its net assets and its cash flows for the years then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated November 23, 1998 and shown on pages 11-12 in our consideration of Cable Public Education Foundation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Cook & Merchant
Certified Public Accountants
November 23, 1998

Cade Public Education Foundation
Shreveport, Louisiana
Statements of Financial Position
June 30, 1999 and 1997

	1999	1997
Assets		
Current assets:		
Cash	\$ 55,556	\$ 34,228
Promises to give	<u>14,770</u>	<u>-</u>
Total current assets	<u>70,326</u>	<u>34,228</u>
Long-term promises to give	22,295	-
Furniture and Equipment:		
Office furniture and equipment	11,643	12,263
Accumulated depreciation	<u>(1,808)</u>	<u>(3,889)</u>
Net furniture and equipment	<u>9,835</u>	<u>8,374</u>
Total Assets	<u>\$ 94,899</u>	<u>\$ 71,899</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 2,254	\$ -869
Accrued expenses	1,363	-
Other payables	<u>5,809</u>	<u>-</u>
Total current liabilities	<u>9,426</u>	<u>-869</u>
Net assets:		
Unrestricted:		
Operating	46,418	71,712
Fixed assets	2,839	3,689
Temporarily restricted	<u>35,642</u>	<u>-</u>
Total net assets	<u>84,899</u>	<u>75,401</u>
Total Liabilities and Net Assets	<u>\$ 94,899</u>	<u>\$ 72,699</u>

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

Easton Public Education Foundation
Shreveport, Louisiana
Statement of Activities
For the Year Ended June 30, 2008

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenues and Other Support:			
Grants	\$ 121,000	\$ --	\$ 121,000
Contributions – Community Foundation of Shreveport-Bossier	32,375	--	32,375
Other contributions	87,516	38,485	126,000
Memberships	75,405	--	75,405
Interest income	1,859	--	1,859
Total revenues and other support	<u>298,155</u>	<u>38,485</u>	<u>336,640</u>
Expenses:			
Program services			
Mini-grant awards	24,414	--	24,414
Project world program	77,568	--	77,568
Total program services	<u>101,982</u>	<u>--</u>	<u>101,982</u>
Supporting services			
General and administrative	85,975	--	85,975
Fund raising	81,721	--	81,721
Total supporting services	<u>167,696</u>	<u>--</u>	<u>167,696</u>
Total expenses	<u>269,678</u>	<u>--</u>	<u>269,678</u>
Change in net assets	<u>1 28,384</u>	<u>38,485</u>	<u>66,869</u>
Net assets as of beginning of year	77,421	--	77,421
Net assets as of end of year	<u>\$ 48,037</u>	<u>\$ 38,485</u>	<u>\$ 86,522</u>

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

Cade's Public Education Foundation
 Shreveport, Louisiana
 Statement of Activities
 For the Year Ended June 30, 1997

	Unrestricted	Temporarily Restricted	Total
Revenues and Other Support:			
Grants:	\$ 146,838	\$ --	\$ 146,838
Contribution - Community Foundation of Shreveport-Bossier	21,873	--	21,873
Other contributions	53,898	--	53,898
Memberships	16,368	--	16,368
Interest income	2,966	--	2,966
Net assets released from restrictions	81,238	(41,274)	--
Total revenues and other support	<u>383,869</u>	<u>(41,274)</u>	<u>342,595</u>
Expenses:			
Program services:			
Inter-grant awards	89,839	--	89,839
Library technology grants	132,275	--	132,275
Total program services	222,114	--	222,114
Supporting services:			
General and administrative	58,954	--	58,954
Fund raising	6,339	--	6,339
Total supporting services	65,293	--	65,293
Total expenses	<u>287,407</u>	<u>--</u>	<u>287,407</u>
Change in net assets	<u>96,462</u>	<u>(41,274)</u>	<u>55,188</u>
Net assets as of beginning of year	53,189	41,274	94,463
Net assets as of end of year	<u>\$ 149,651</u>	<u>\$ --</u>	<u>\$ 149,651</u>

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

Cable Public Education Foundation
 Slieveport, Louisiana
 Statements of Cash Flows
 For the Years Ended June 30, 1998 and 1997

	1998	1997
Operating activities		
Change in net assets	1,013	(3,483)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	828	1,340
(Increase) decrease in operating assets:		
Previews to give	(30,456)	-
Increase (decrease) in operating liabilities:		
Accounts payable	3,418	(3,513)
Accrued expenses	1,383	-
Other payables	6,808	-
	1,085	(1,173)
Net cash used in operating activities - decrease in cash	(18,858)	(25,852)
Cash as of beginning of year	74,239	189,852
Cash as of end of year	55,381	164,000

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

Caddo Public Education Foundation
Shreveport, Louisiana
Notes to Financial Statements
June 30, 1999 and 1997

(F) Summary of Significant Accounting Policies

A. Nature of Activities

Caddo Public Education Foundation, (CPEF), is a private nonprofit organization incorporated under the laws of the State of Louisiana. CPEF provides teacher mini-grants and school impact grants in Caddo Parish to improve the quality of public education.

The CPEF's bylaws indicate that its primary purpose is as follows:

CPEF intends to emphasize public education in Caddo Parish by fostering ingenuity, creativity and academic excellence via the following goals:

- Extending instructional effectiveness;
- Improving student performance and motivation;
- Increasing parental and community involvement in public education; and
- Researching, studying and recommending implementation of innovative programs and curricula.

CPEF will function as a partnership linking public schools with the community they serve but shall remain independent of the school district or of any one special interest group as CPEF seeks to facilitate the community's desire to help schools do their job of educating the children of Caddo Parish.

B. Basis of Accounting

The financial statements of CPEF have been prepared on the accrual basis of accounting.

C. Basis of Presentation

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

(Continued)

Cade Public Education Foundation
Shreveport, Louisiana
Notes to Financial Statements
June 30, 1988 and 1987
(Continued)

B. Income Tax Status

CPEF is a non-profit corporation and is exempt from state and federal income taxes under Section 501 (c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to CPEF's tax-exempt purpose is subject to taxation as unrelated business income. CPEF had no such income for these audit periods.

C. 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 and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

D. Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, CPEF considers all unencumbered highly liquid investments with an initial maturity of three months or less to be cash equivalents.

E. Promises to Give

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

F. Office Furniture and Equipment

Office furniture and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful life of each asset. Depreciable expense for the years ended June 30, 1988 and 1987 was \$238 and \$1,142, respectively.

G. Revenue and Support

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Contractual grant revenue is reported as unrestricted support due to the restrictions placed on those funds by the funding sources being met in the same reporting period as the revenue is earned.

(Continued)

Cade Public Endowment Foundation
Shreveport, Louisiana
Notes to Financial Statements
June 30, 1989 and 1990
(Continued)

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

J. Retirement Obligations

The employees of CPEF are members of the Social Security System. There are no other retirement plans available through CPEF.

K. Functional Allocation of Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly certain costs have been allocated among the programs and supporting services benefited.

(2) Concentration of Credit Risk

Financial instruments that potentially subject CPEF to concentrations of credit risk consist principally of temporary cash investments. CPEF maintains cash balances at two financial institutions. The accounts at these institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$100,000. As June 30, 1989 and 1990 all cash balances were completely insured by FDIC insurance.

(3) Promises to Give

CPEF began a mail fund raising campaign during the year ended June 30, 1989, to provide funds to strengthen the Foundation through increased endowment and current support. Promises receivable expected to be collected over more than one year are discounted at 6.5%. Uncollectible promises are expected to be negligible.

Receivable in less than one year	\$	14,200
Receivable in one to five years		<u>27,400</u>
Total unconditional promises to give		41,600
Less discounts to net present value		5,200
Net unconditional promises to give at June 30, 1989	\$	<u>36,400</u>

(Continued)

**Caddo Public Education Foundation
Shreveport, Louisiana
Notes to Financial Statements
June 30, 1988 and 1987
(Continued)**

(E) Other Liabilities

This amount represents donations received by CPFEF as of June 30, 1988 which were remitted to the Community Foundation of Shreveport - Bossier in July, 1988.

(F) Temporarily Restricted Net Assets

The temporarily restricted net assets represent capital campaign donations received for subsequent year's activities.

(G) Third Party Reimbursements

During the years ended June 30, 1988 and 1987, CPFEF received revenue under contractual arrangements as follows:

	1988	1987
Louisiana State University in Shreveport, for enhancement of classroom instruction in elementary and secondary schools	\$ 85,808	\$ 85,500
State of Louisiana, Department of Education, passed through the Caddo Parish School Board, for teacher mini-grants/technical impact grants	\$ 43,898	\$ 26,138

The continued existence of these contracts is based on annual contractual renewals. At the present time, CPFEF has contracts for both grants for the year ending June 30, 1989.

(H) Donated Facilities

CPFEF occupies space in the Bank One building in Shreveport under a month-to-month agreement. No rent or utilities are paid by CPFEF. The landlord has estimated the approximate fair value of the annual rental to be \$8,680 for the years ended June 30, 1988 and 1987 and it is included in restrictions and expenses in the statements of activities.

(I) Agreement With Community Foundation of Shreveport-Bossier

During January, 1983 an agreement was made between Caddo Public Education Foundation (CPFEF) and the Community Foundation of Shreveport-Bossier (CFS-B). This agreement was to establish a fund in CFS-B in the nature of an endowment to provide current income and long term protection for the operations of CPFEF.

The Fund was established on the books of CFS-B and known as the "Caddo Public Education Foundation Fund (for Funds)". The Fund is the property of CFS-B. CFS-B has the ultimate authority and control over all property in the Fund. The Fund will be used for the support of the charitable or educational purposes of CPFEF. Income from the Fund will be paid and distributed to CPFEF at least annually.

(Continued)

Caddo Public Education Foundation
Shreveport, Louisiana
Notes to Financial Statements
June 30, 1998 and 1997
(Continued)

In January 1992, the Foundation began a fund-raising drive "In Pursuit of Academic Excellence", to capitalize the Fund. Substantial pledges have been received, with most contributions to be made over a series of year periods of time. The Foundation is only liable for the proceeds of this campaign that are collected. The amounts so collected are remitted by the following month to the Community Foundation of Shreveport-Bossier and it then help increase the Fund for the income benefit of the Caddo Public Education Foundation. The Fund's income, subject to nominal CFS-B administrative fees, will be returned to the Caddo Public Education Foundation in the form of a grant. During the years ended June 30, 1998 and 1997, the Foundation received from the Fund 429,125 and 421,573, respectively.

Contributions made to the fund during the years ended June 30, 1998 and 1997 were approximately 673,730 and 675,818, respectively. The fair market value of the fund at June 30, 1998 and 1997 was approximately 2073,268 and 4 789,381, respectively.

(B) Leases

CPEF leases certain office equipment under operating leases. Rental costs for these leases for the years ended June 30, 1998 and 1997 was 43,373 and 42,694, respectively.

One lease agreement has noncancelable terms through November, 2000 as follows:

Term Ended June 30,

1995		4	2,637
1999			2,637
2000			1,089
			6,363

COOK & MOHRHEART

Chartered Public Accountants

1215 BARKHURST AVENUE • GREEN SPRING, JACKSON, MISSISSIPPI • P.O. BOX 70246 • GREEN SPRING, MISSISSIPPI 39271-0246

MEMBER OF TOMPKINS & COVATY

TELEPHONE (601) 422-4100

FACSIMILE (601) 422-4100

INTERNET: www.cookandmohrheart.com

MEMBER TOMPKINS & COVATY
1215 BARKHURST AVENUE
GREEN SPRING, MISSISSIPPI
39271-0246

MEMBER
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
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AND NATIONAL ASSOCIATION
OF STATE SOCIETIES OF CPAs

Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

To the Board of Directors
Caddo Public Education Foundation
Shreveport, Louisiana

We have audited the financial statements of Caddo Public Education Foundation as of and for the year ended June 30, 1998, and have issued our report thereon dated November 13, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Caddo Public Education Foundation's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Caddo Public Education Foundation internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration on the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts 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. We identified matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of management, the Board of Directors and the various funding sources of the Agency. However, this report is a matter of public record and its distribution is not limited.



Cook & Morehart
Certified Public Accountants
November 23, 1998

Coaldale Public Education Foundation
Stonewall, Louisiana
Summary Schedule of Audit Findings
Schedule for Louisiana Legislative Auditor
June 30, 1998

Summary Schedule of Prior Audit Findings

There were no findings or management letter comments for the prior year ended June 30, 1997.

Corrective Action Plan for Current Year Audit Findings

There are no findings or management letter comments for the current year ended June 30, 1998.