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**OPPORTUNITIES INDUSTRIALIZATION CENTER  
INCORPORATED OF OUACHITA**  
Monroe, Louisiana

**FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORT  
WITH SUPPLEMENTAL INFORMATION**  
As of and for The Year Ended June 30, 1998

**OPPORTUNITIES INDUSTRIALIZATION CENTER**  
**INCORPORATED OF OUACHITA**  
 Monroe, Louisiana  
**Financial Statements**  
**and Independent Auditor's Report**  
**As of and for the Year Ended June 30, 1998**

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# LOUIS R. BRADLEY

CERTIFIED PUBLIC ACCOUNTANT  
(A Professional Corporation)

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- Computer Consulting

• Accounting Services  
• Tax Services

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American Institute of Certified Public Accountants • Society of Louisiana Certified Public Accountants  
Society of Arkansas Certified Public Accountants • Monroe Chapter of Commerce

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
Opportunities Industrialization Center Incorporated of Ouachita  
Monroe, Louisiana

I have audited the accompanying statement of financial position of Opportunities Industrialization Center Incorporated of Ouachita (a nonprofit organization) as of June 30, 1998, and related statements of activities, and cash flows for the year then ended. These financial statements are the responsibility of Opportunities Industrialization Center Incorporated of Ouachita'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 and the standards applicable to financial audits contained in 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. 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 the 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 financial statements referred to above present fairly, in all material respects, the financial position of Opportunities Industrialization Center Incorporated of Ouachita as of June 30, 1998, and the changes in its net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued my report dated December 30, 1998, on my consideration of Opportunities Industrialization Center Incorporated of Ouachita internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts, and grants.

My audit was performed for the purpose of forming an opinion on the basic financial statements of Opportunities Industrialization Center Incorporated of Ouachita taken as a whole. The accompanying schedule of expenditures of federal awards and supplemental information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated, in all material respects in relation to the basic financial statements taken as a whole.

*Louis R. Bradley*

Louis R. Bradley  
Certified Public Accountant

Monroe, Louisiana  
December 10, 1966

**OPPORTUNITIES INDUSTRIALIZATION CENTER**  
**INCORPORATED OF QUACHITA**  
 Statement of Financial Position  
 June 30, 1999

**Assets**

Cash and cash equivalents	\$ 7,831
Grant receivable	43,922
Due From Other Funds	5,121
Fixed Assets	89,847
Security Deposits	<u>580</u>
<b>Total Assets</b>	<b><u>147,111</u></b>

**Liabilities and Net Assets****Liabilities:**

Accrued Liabilities	52,401
Due To Other Funds	1,021
Loan Payable	72,844
Deferred Revenue	4,593
<b>Total Liabilities</b>	<b><u>130,759</u></b>

**Net Assets:**

<b>Unrestricted:</b>	
Operating	(7,266)
Investment in Fixed Assets	20,847
<b>Total unrestricted</b>	<b><u>13,581</u></b>
Temporarily restricted	<u>0</u>
<b>Total net assets</b>	<b><u>13,581</u></b>
<b>Total liabilities and net assets</b>	<b><u>\$ 144,111</u></b>

See accompanying notes to financial statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER  
 INCORPORATED OF OKLAHOMA  
 Statement of Activities  
 For the Year Ended June 30, 1988

**UNRESTRICTED NET ASSETS**

**Support**

Grants	\$ -
Fundraising	2,441
Other support	14,224
<b>TOTAL UNRESTRICTED SUPPORT</b>	<u>16,665</u>

**Net assets released from restrictions:**

Restrictions satisfied by payments	268,128
<b>TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION</b>	<u>284,793</u>

**Expenses:**

General and administrative expenses	13,821
Program expense	268,128
Total expenses	<u>281,949</u>
Change in unrestricted net assets	<u>2,844</u>

**TEMPORARILY RESTRICTED NET ASSETS**

Grants	
Woodson Fund	800,000
JITSA	22,182
CDBG	18,420
United Way	20,000
Other revenues	-

Net assets released from restrictions	<u>268,128</u>
Restrictions satisfied by payments	<u>(268,128)</u>

Change in temporarily restricted net assets           -

Net assets as of beginning of year, as related	110,041
Net assets as of end of year	<u>\$ 112,885</u>

See accompanying notes to financial statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER  
INCORPORATED OF CALABRIA

Statement of Cash Flows  
For the Year Ended  
June 30, 1998

<b>Operating activities</b>	<u>All Funds</u>
Change in net assets	\$ 7,873
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Decrease (increase) in accounts receivable	-
Increase (decrease) in grants receivable	10,268
Decrease (increase) in due from other funds	(1,354)
Increase (decrease) in accounts payable/accrued liabilities	(7,210)
Increase (decrease) in due to other funds	(7,834)
Increase (decrease) in deferred income	(1,738)
Total adjustments	<u>6,580</u>
Net cash provided by operating activities	<u>8,793</u>
<b>Financing Activities</b>	
Net borrowings on line of credit	<u>(18,573)</u>
Net cash used by financing activities	<u>(18,573)</u>
Cash and cash equivalents as of beginning of year	8,791
Cash and cash equivalents as of the end of year	<u>\$ 7,831</u>

See accompanying notes to financial statements.

**Opportunities Industrialization Center  
Incorporated of Ouachita**

**Monroe, Louisiana**

**Notes to the Financial Statement  
As of and for the Year Ended June 30, 1998**

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Nature of Operations**

The Opportunities Industrialization Center Incorporated of Ouachita is a private non-profit organization domiciled in the State of Louisiana at Monroe, Louisiana. The Organization is recognized as a tax exempt (non-profit) organization under section 501 (c) (3) of the Internal Revenue Service Code. The Organization is supported primarily through state and private grants, contributions and donations from the public, and foundations. The objectives of the Organization is primarily, to provide services to train the unemployed for jobs in the industries of Northeast Louisiana. The Organization is governed by a Board of Directors consisting of fifteen (15) members. The Board Members receive no compensation.

**B. Basis of Presentation**

The Organization followed standards of accounting and financial reporting for voluntary health and welfare organizations as described in the American Institute of Certified Public Accountants' "Industry Guide for Activity of Voluntary Health and Welfare Organization." For the period ending June 30, 1998, the Organization adopted the provisions of Statement of Financial Accounting Standards No. 117, *Financial Statements of Not-for-Profit Organizations* by stating net assets as of June 30, 1998. Statement No. 118 requires the Organization to distinguish between contributions that increase permanently restricted net assets, temporarily restricted net assets, and unrestricted net assets. It also requires recognition of contributions, including contributed services meeting certain criteria, at fair values. Statement No. 117 establishes standards for general purpose external financial statements of not-for-profit organizations and require a statement of financial position, a statement of activities, and a statement of cash flows.



**C. Public Support and Revenue**

In order to comply with restrictions which donors place on grants and other gifts as well as designations made by its governing board, the principles of reporting net assets are used. Revenue and public support consists mainly of state and private grants, fundraising, and contributions. Grants and other contributions of cash and other assets are reported as permanently restricted or temporarily restricted if they are received with donor restrictions or restrictions designated by the governing board. Contributions are considered to be unrestricted unless restricted by the donor. All assets over which the Board of Directors has discretionary control have been included in the General Fund.

**D. Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of management's estimates. The Organization had no estimates for the period ending June 30, 1968.

**E. Cash and Cash Equivalents**

The Organization considers all highly liquid investments with a maturity of twelve months or less when purchased to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows include permanently restricted cash and cash equivalents. Under state law, the agency may deposit funds in demand accounts, interest bearing accounts, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Organization had no cash equivalents during the audit period. On June 30, 1968, Opportunities Industrialization Center Technical Resource Organization had cash totaling \$ 7,031.00 as follows:

Opportunities Industrialization Center  
 Incorporated of Quachita  
 Monroe, Louisiana  
 Notes to the Financial Statements (Continued)

Unrestricted	\$ 3,852.00
Temporarily Restricted	<u>4,799.00</u>
Total Cash	\$ 8,651.00

F. **Total Columns**

Total columns are presented to facilitate financial analysis. Data in these columns do not present financial position, results of operations and changes in net assets in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

3. **PENSION PLAN**

The Organization does not have a retirement program for its employees and the employees are not members of the State of Louisiana Retirement System. All employees of the Organization are members of the Social Security System. In addition to the employees' contribution of 7.65 percent, the agency contributes an equal amount to the Social Security System. Pension cost for the year was \$ 20,640. The Organization does not guarantee the benefits granted by the Social Security System.

4. **OPERATING LEASE**

The Organization has operating leases as follows:

The minimum annual commitment under a one year renewable lease annually is as follows:

Period	Building and Office Facilities	Location
1995-1996	7800	Monroe, Louisiana
1996-2020	0	Richwood, Louisiana

Opportunities Industrialization Center  
Incorporated of Ouachita  
Monroe, Louisiana  
Notes to the Financial Statements (Continued)

The leased building and office facility in Richwood, Louisiana is located at the former Richwood High School. The land and building is owned by the Ouachita Parish School Board, and subleased to the Town of Richwood. The Organization entered into a twenty-five (25) year lease with zero (\$ 0.00) dollars per month with an option to renew an additional twenty-five (25) years at zero (\$ 0.00) dollars per month. At the end of the lease the facility in Richwood will revert back to the owners. The facility at 5710 Dunlop Street in Monroe, Louisiana is used as a satellite center for classroom training.

**5. COMPENSATED ABSENCES**

Compensated absences are absences for which employees will be paid, such as vacation, and sick leave. The Organization has a formal policy for accumulation and vesting of vacation, annual leave, and sick leave which is based on the length of service. The days that are granted are included in annual salaries. Vacation days not taken during the current year are carried forward, however, should an employee leave or be terminated from OIC, they will be paid for up to ten (10) days only of accumulated annual leave days. For the purpose of this report, accumulated days for compensated absences are considered immaterial.

**6. 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.

**7. GRANT RECEIVABLE**

At June 30, 1998, the Organization had grant receivables as follows:

Vocational Education	\$ 35,417
JTPA	6,488
United Way	2,829
Total	<u>\$ 44,832</u>

Opportunity Industrialization Center  
 Incorporated of Ouachita  
 Monroe, Louisiana  
 Notes to the Financial Statements (Continued)

8. **ACCRUED LIABILITIES**

At June 30, 1998, the Organization had accrued liabilities totaling \$ 45,480 consisting of the following:

Payments To Vendors	\$ 54,480
Total	<u>\$ 54,480</u>

9. **LONG TERM DEBT**

The Organization maintains a line of credit with Hibernia Bank for the purpose of meeting short-term cash flow needs. The loans are short-term with an average interest rate between 8.75 and 9%. As of June 30, 1998, the outstanding balance on the line credit was \$ 4,728.

The agency purchased land and building at 5710 Dandoy Street, Monroe, La. 71201. The building was purchased at a cost of \$ 78,806.00 to be paid in fifteen years in monthly payments of \$ 668.96. The annual interest rate applicable to the note is 8.00%.

10. **INTERFUND RECEIVABLES AND PAYABLES**

With the adoption of No. 117, *Financial Statements of Nonfor-Profit Organizations*, each of the funds of the organization are reported in combined financial statements. As a result, interfund receivables and payables are not reflected on the Statement of Financial Position. However, at June 30, 1998, the Organization had the following interfund receivables and payables:

Funds	Due From Other Funds	Due To Other Funds
Vocational Fund	-	-
JTFA	-	1,121
CHDG	-	-
United Way	1,121	-
Totals	<u>1,121</u>	<u>1,121</u>

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Society of Arkansas Certified Public Accountants • Monroe Chamber of Commerce

## 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 of  
Opportunities Industrialization Center of Ouachita, Incorporated  
Monroe, Louisiana

I have audited the financial statements of Opportunities Industrialization Center of Ouachita, Incorporated (a nonprofit organization) as of and for the year ended June 30, 1998, and have issued my report thereon dated December 15, 1998. I conducted my 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 Opportunities Industrialization Center of Ouachita, Incorporated's financial statements are free of material misstatement, I 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 those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed one instance of noncompliance which is required to be reported under Government Auditing Standards and is labeled as 95-01 in the schedule of findings and questioned costs.

### Internal Control Over Financial Reporting

In planning and performing my audit, I considered Opportunities Industrialization Center of Ouachita, Incorporated's internal control over financial reporting 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 over financial reporting. However, I noted no matters involving the internal control over financial reporting and its operation that I consider to be reportable conditions. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in my judgment, could adversely affect Opportunities Industrialization Center of Ouachita, Incorporated's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements.

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. My consideration of the internal control over

Report on Compliance and on Internal Control  
Over Financial Reporting Based On An Audit  
Of Financial Statements Performed In Accordance  
With Government Audit Standards  
Page 7

Essential reporting would not necessarily disclose all matters in the internal control that might be reportable conditions that are also considered to be material weaknesses. This report is intended for the information of the Legislative Auditor, management, and awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.



Louis R. Bradley  
Certified Public Accountant

Monroe, Louisiana  
December 10, 1998

**SUPPLEMENTAL INFORMATION**

COMPASSION INVESTMENT FUND (CIVF)  
 FIDUCIARIES OF CALIFORNIA  
 Schedule of Assets, Liabilities and Net Assets  
 July 31, 1998

TEMPORARILY RESTRICTED

Assets	Unrestricted		Temporarily Restricted	PPAs	CDSAs	Contracted	Contracted	Total
	Contracted	Unrestricted						
Cash and cash equivalents	\$ 3,059	\$ 2,870	\$ 40	\$ 303	\$ 1,440	\$ 1,854		\$ 1,854
Debt securities	-	15,874	4,486	-	1,039	41,094		41,094
Due from other funds	-	-	-	-	1,111			1,111
Fund Assets	90,540	-	-	-	-	80,940		80,940
Liabilities								
Total Assets	\$4,129	\$19,327	\$4,426	\$303	\$4,491	\$144,111		\$144,111

LIABILITIES AND NET ASSETS

Accounts Payable	1,284	18,287	3,412	303	-	21,286		21,286
Due to other funds	-	-	1,111	-	-	1,111		1,111
Loans Payable	71,488	-	-	-	-	71,488		71,488
Deferred Revenue	-	-	-	-	4,491	4,491		4,491
Total Liabilities	\$72,772	\$18,287	\$4,523	\$303	\$4,491	\$130,199		\$130,199

Net Assets

Unrestricted	11,295	-	-	-	-	11,295		11,295
Contracted	20,487	-	-	-	-	20,487		20,487
Total restricted	11,295	-	-	-	-	11,295		11,295

Temporarily restricted

Contracted	-	-	-	-	-	-		-
Total net assets	11,295	-	-	-	-	11,295		11,295
Total liabilities and net assets	\$ 84,529	\$ 18,287	\$ 8,946	\$ 303	\$ 4,491	\$ 144,111		\$ 144,111

By accompanying notes to financial statements



INVESTMENT MANAGEMENT CENTER  
 as reported to our investors  
 Schedule of Assets, Liabilities, and Net Assets  
 June 30, 2016

TEMPORARILY RESTRICTED

Assets	Temporarily Restricted					Total
	Unallocated	Operational Expenses	ITPA	COO's	Unallocated	
	General				Other	Funds
Cash and cash equivalents	\$ 1,031	\$ 1,071	\$ 0	\$ 119	\$ 1,410	\$ 3,631
Checks receivable	-	11,418	4,488	-	2,019	4,531
Due from other funds	-	-	-	-	1,111	1,111
Fund Assets	86,441	-	-	-	-	86,441
Securities deposits	90	-	-	-	-	90
Total Assets	<u>\$1,119</u>	<u>\$12,547</u>	<u>\$4,488</u>	<u>\$127</u>	<u>\$4,489</u>	<u>\$14,111</u>

Liabilities with lien

Liabilities

General liabilities	\$,004	\$1,147	\$,003	\$19	-	\$2,193
Due to other funds	-	-	1,211	-	-	1,211
Loan Payable	73,444	-	-	-	-	73,444
Deferred Revenue	-	-	-	-	4,466	4,466
Total Liabilities	<u>\$74,448</u>	<u>\$1,147</u>	<u>\$5,244</u>	<u>\$38</u>	<u>\$4,466</u>	<u>\$85,343</u>

Net assets

Unallocated

Operating	11,281	-	-	-	-	11,281
Investment of Fund Assets	20,447	-	-	-	-	20,447
Total unallocated	<u>31,728</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,728</u>

Temporarily restricted

Total net assets	13,111	-	-	-	-	13,111
Total liabilities and net assets	<u>\$ 84,159</u>	<u>\$ 12,547</u>	<u>\$ 4,444</u>	<u>\$ 193</u>	<u>\$ 4,466</u>	<u>\$ 104,111</u>

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

OPPORTUNITIES FOR LITERATION CENTER  
 INCORPORATED OF CALIFORNIA, INCORPORATED  
 Schedules of Support, Revenues, Expenses, and  
 Changes in Net Assets  
 Year 05, 1 00

	TEMPORARILY RESTRICTED					Total
	Grants	Foundational Fund	OTPA	OTPA	Unrestricted	
<b>UNRESTRICTED NET ASSETS</b>						
Support:						
Grants	0	0	0	0	0	0
Foundational	0	0	0	0	0	0
Other support	14,514	-	-	-	-	14,514
<b>TOTAL UNRESTRICTED SUPPORT</b>	<b>14,514</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,514</b>
Net assets released from restrictions	-	280,000	21,120	18,420	20,820	339,340
Revenues realized by payments	-	-	21,120	18,420	20,820	60,360
<b>TOTAL UNRESTRICTED SUPPORT AND</b>	<b>14,514</b>	<b>280,000</b>	<b>42,240</b>	<b>36,840</b>	<b>41,640</b>	<b>414,234</b>
<b>RECLASSIFICATION</b>						
Expenses:						
General and administrative expenses	11,602	-	-	-	-	11,602
Program expenses	-	280,000	11,120	18,420	20,820	330,340
Net expenses	11,602	280,000	11,120	18,420	20,820	341,942
Change in unrestricted net assets	3,912	-	-	-	-	3,912
<b>TEMPORARILY RESTRICTED NET ASSETS</b>						
Grants	-	180,000	21,120	18,420	20,820	240,340
Other revenues	-	-	-	-	-	-
Net assets released from restrictions	-	-	-	-	-	-
Revenues realized by payments	-	-	21,120	18,420	20,820	60,360
Change in temporarily restricted net assets	-	-	21,120	18,420	20,820	60,360
Net assets as at beginning of year, as restated	175,140	-	-	-	-	175,140
Net assets as at fiscal year	175,140	-	-	-	-	175,140

See accompanying notes to financial statements.

COMPONENTS OF THE INVESTMENT CENTER  
 ACCOUNTING OF CALADISYS  
 For the Year Ended June 30, 2008

	OPERATING					FINANCING					Total	
	General	Variable Fixed	DTFA	COGS	United Way	General	DTFA	COGS	United Way			
<b>Operating activities</b>												
Change in net assets	-	9,919	0,492	-	-	-	-	-	-	-	-	10,416
Adjustment to reconcile change in net assets to net cash provided by operating activities:												
Decrease (increase) in accounts receivable	-	3,148	-	4,988	-	-	-	-	-	-	-	8,136
Decrease (increase) in grants receivable	2,918	(8,591)	1,899	323	(1,891)	-	-	-	-	-	-	(1,341)
Increase (decrease) in accounts payable/increase (decrease) in other funds	1,478	(6,156)	-	(4,258)	-	-	-	-	-	-	-	(8,936)
Increase (decrease) in other assets	-	13,503	-	(1,278)	-	-	-	-	-	-	-	12,225
Total adjustments	5,894	(10,097)	1,799	1	217	-	-	-	-	-	-	6,805
Net cash provided by operating activities	11,792	(1,178)	2,291	1	217	-	-	-	-	-	-	13,113
<b>Financing activities</b>												
Net borrowings on line of credit	(58,473)	-	-	-	-	-	-	-	-	-	-	(58,473)
Net cash used by financing activities	(58,473)	-	-	-	-	-	-	-	-	-	-	(58,473)
Cash and cash equivalents at beginning of year	658	2,411	813	216	3,215	-	-	-	-	-	-	6,303
Cash and cash equivalents at the end of year	3,011	(3,257)	86	201	3,198	-	-	-	-	-	-	3,049
See accompanying notes to financial statements												

## COMPANY WAREHOUSE, CONTRACTS AND CAPITAL RECONSTRUCTION OF OLNEY, GA

Schedule of Functional Expenses  
For the Year Ended  
June 30, 1988

	TEMPORARILY RESTRICTED					Total Fund
	Capital	Special Fund	MSA	CFRMS	Unal- lotted	
<b>Functional Costs</b>						
Salaries and wages	1	\$ 87,087	\$ 23,000	\$ 13,144	\$ 6,411	\$ 129,642
Payroll taxes and other fringe benefits		28,000	3,821	1,800	1,411	35,032
Total personnel costs		115,087	26,821	14,944	7,822	164,674
<b>Other expenses</b>						
Advertising, Printing, Publications	238	1,820	-	-	-	1,820
Bank Charges	88	148	27	40	41	364
Building and Ground Maintenance	-	-	-	-	-	-
Construction and Maintenance	838	4,008	-	-	-	4,846
Communications and Conventions	402	7,600	-	440	1,084	9,426
Equipment Maintenance and Rental	840	6,700	88	-	1,281	8,909
Insurance	3,480	-	287	121	-	3,888
Operating Services	111	3,225	-	-	-	3,336
Supplies	-	40,000	1,150	504	-	41,654
Professional Fees	-	-	-	-	-	-
Rent	-	1,010	1,600	-	-	2,610
Utilities	-	811	-	12	648	1,471
Travel Services	-	4,387	-	-	1,281	5,668
Telephone	80	1,081	-	24	19	1,904
Utilities	-	4,486	148	495	1,404	6,533
Unallocated Costs	4,714	-	-	-	-	4,714
<b>Total other expenses</b>	11,811	58,478	3,175	1,647	13,000	88,111
<b>Total Functional Expenses</b>	11,811	173,565	30,996	16,591	21,822	244,785

See accompanying notes to financial statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER,  
INCORPORATED OF OUCHITA

Monroe, Louisiana

Schedule of Federal Financial Assistance

June 30, 1968

SOURCE OF FEDERAL ASSISTANCE AGENCY	FEDERAL C.F.D.A. NUMBER	RECEIPTS OR REVENUE RECOGNIZED	DISBURSEMENT EXPENSES
UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT Passed through State of Louisiana Department of Urban Development Community Development Block Grant-CDBG (7900-9900-0000)	14-218	\$ 15,450	\$ 15,450
TOTAL UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		<u>\$ 15,450</u>	<u>\$ 15,450</u>
UNITED STATES DEPARTMENT OF LABOR Passed through the Louisiana Department of Labor Job Training Partnership Act-JTPA (Man-power Program)	11-25	\$ 32,100	\$ 32,100
		<u>\$ 32,100</u>	<u>\$ 32,100</u>
TOTAL FEDERAL ASSISTANCE		<u>\$ 47,550</u>	<u>\$ 47,550</u>

See accompanying notes to financial statements.

**OPPORTUNITIES INDUSTRIALIZATION CENTER OF OMAHA, INC.  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
JUNE 30, 1998**

**A. SUMMARY OF AUDITOR'S RESULTS**

1. An unqualified opinion was issued on the financial statements.
2. No reportable condition in internal controls was disclosed by the audit of the financial statements.
3. The audit disclosed a noncompliance which is not material to the financial statements.
4. No reportable condition in internal controls over a major program was disclosed by the audit. There were no major programs.
5. No Circular A-133 reports were issued.
6. The audit disclosed no audit finding which are required to be disclosed under OMB Circular A-133.
7. There was no major program audit.
8. Opportunities Industrialization Center Of Omaha, Incorporated was not classified as to audit risk in the context of OMB Circular A-133.

**B. FINDINGS RELATING TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS.**

**FINDING: Number 98-01**

**AUDIT SERVICES**

Louisiana Revised Statute 24:253 requires that quasi-public and other non-profit organizations that receive State or Federal assistance obtain audit services and submit a report within six (6) months from the end of the fiscal year. The audit engagement was completed prior to the December 31, 1998 deadline but was not submitted by the auditor until after the above mentioned date, due to a delay in the CPA firm's audit review process.

**SCHEDULE OF FINDINGS  
AND QUESTIONED COSTS  
(Continued)**

**RECOMMENDATION:**

*In the future, all reports shall be submitted to the Legislative Auditor's Office within the six (6) month period.*

**MANAGEMENT RESPONSE:**

*All future contracts will require a completion date earlier than the 6 months period and a penalty clause if the report is not completed and submitted as required.*

**C. FINDING AND QUESTIONED COSTS OF FEDERAL AWARDS**

*Not Applicable.*