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ST. TAMMANY ASSOCIATION  
FOR REGISTERED CITIZENS, INC.  
FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 1968

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date: SEP 23 1968

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
St. Tammany Association for Retarded Citizens, Inc.  
Slidell, Louisiana

We have audited the accompanying statement of financial position of St. Tammany Association for Retarded Citizens, Inc. (a Louisiana corporation, not for profit) as of June 30, 1998, and the related statements of activities, functional expenses, changes in net assets, and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, the standards for financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States, and the provisions of the Office of Management and Budget (OMB) Circular A-133, *Audit of Institutions of Higher Education and Other Nonprofit Institutions*. These standards and OMB Circular A-133 require that we 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 significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of St. Tammany Association for Retarded Citizens, Inc. as of June 30, 1998, and the results of its operations and its cash flows for the year then ended, in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated August 14, 1998 on our consideration of St. Tammany Association for Retarded Citizens, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants.

Our audit was made for the purpose of forming an opinion on the basic financial statements of the Temporary Assistance for Needy Families, Inc. taken as a whole. The accompanying schedules of federal financial assistance; activities and financial expenses by programs and supporting services; and supporting services allocated to programs for the year ended June 30, 1998 are presented for purposes of additional analysis as required by U.S. Office and Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, and are not a required part of the basic financial statements. The information in those schedules have been subjected to the procedures applied in the audit of the basic financial statements and, in our opinion, fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Shaw & Smith, L.L.P.*  
August 14, 1998

**St. Vincent's Association for Retarded Citizens, Inc.**  
**Statement of Financial Position**  
**June 30, 1998**

*Assets*

**Current Assets**

Cash and cash equivalents	\$ 441,228
Receivables	
Grants	258,488
Accounts	25,072
Prepaid expenses	<u>8,166</u>
	\$34,664

**Property and equipment**

Buildings	368,048
Furniture and equipment	170,599
Vehicles	144,592
Leasehold improvements	308,299
Less accumulated depreciation	<u>(296,781)</u>
	493,387
Land	<u>84,711</u>
	\$76,918

**Other Assets**

Refundable deposits	367
Community home bid allocation, net of accumulated amortization of \$13,150	<u>47,790</u>
	<u>48,157</u>

**Total assets**

**\$ 1,439,089**

**Liabilities and Net Assets**

**Current Liabilities**

Accounts payable	\$ 33,888
Accrued salaries and wages	36,790
Accrued unpaid taxes	9,716
Accumulated sick leave	24,053
Current maturities of long-term debt	19,664
Current maturities of capital lease obligation	5,880
	<u>143,311</u>

**Long-Term Liabilities**

Long-term debt, net of current maturities	110,286
Capital lease obligation, net of current maturities	28,657
	<u>138,943</u>

**Net Assets**

Unrestricted	384,489
Temporarily restricted	243,082
Permanently restricted	127,244
	<u>754,815</u>

<b>Total liabilities and net assets</b>	<b><u>\$ 1,433,059</u></b>
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The accompanying notes are an integral part of this statement.

**St. Vincent Association for Handicapped Children, Inc.**  
**Statement of Activities**  
**For the Year Ended June 30, 1998**

	Unexpended	Temporarily Restricted	Permanently Restricted	Total
<b>Revenues and Other Support</b>				
Government grants and contracts	\$ 1,864,481	\$ -	\$ 14,808	\$ 2,009,289
Program services	364,342	-	-	364,342
Private provisions	30,443	88,008	-	118,451
Sale of services	264,521	-	-	264,521
Donations	14,813	242,121	-	256,934
United Way allocation	-	48,148	-	48,148
United Way designation	47,863	-	-	47,863
Fundraising	48,348	-	-	48,348
Other	27,762	-	-	27,762
Gain (loss) on disposition of assets	(2,141)	-	-	(2,141)
<b>Total revenues and other support</b>	<b>2,805,413</b>	<b>362,576</b>	<b>24,808</b>	<b>3,192,797</b>
<b>Expenses</b>				
Program services	2,308,128	136,889	18,746	2,463,763
Supporting services	455,105	-	-	455,105
<b>Total expenses</b>	<b>2,663,233</b>	<b>136,889</b>	<b>18,746</b>	<b>2,818,868</b>
<b>Change in net assets</b>	<b>\$ 142,180</b>	<b>\$ 225,687</b>	<b>\$ 6,062</b>	<b>\$ 373,929</b>

The accompanying notes are an integral part of this statement.

B. Summary Schedule for Biomedical Citizens, Inc.  
Statement of Operations Expenses  
For the Year Ended June 30, 1979

Account	1979		1978		1977		1976		1975		Total
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	
Salaries	189,351	176,000	179,314	153,000	154,000	114,000	104,000	104,000	104,000	104,000	604,355
Professional fees	25,400	3,400	25,400	1,271	25,400	9,500	13,000	13,000	13,000	13,000	105,000
Production expenses	1,800	10,000	2,200	-	24,700	200	-	-	-	-	28,900
City of New York charges	-	-	60,000	-	-	-	-	-	-	-	60,000
Research fees	-	-	1,000	71	1,000	14,000	14,000	14,000	14,000	14,000	38,000
Printing	800	-	1,000	-	1,000	400	400	400	400	400	3,600
Travel	400	-	4,000	-	4,000	40	40	40	40	40	13,600
Supplies	200	-	200	211	200	200	200	200	200	200	1,000
Telephone	60,000	10,000	60,000	-	13,000	13,000	13,000	13,000	13,000	13,000	260,000
Utilities	80,000	1,000	80,000	500	80,000	11,000	11,000	11,000	11,000	11,000	323,000
Depreciation and amortization	3,000	1,000	2,700	-	2,700	13,000	13,000	13,000	13,000	13,000	52,400
Travel	8,000	1,000	4,000	-	4,000	-	-	-	-	-	17,000
Postage and printing	-	-	2,000	-	2,000	-	-	-	-	-	4,000
Printing materials	-	-	1,000	-	1,000	-	-	-	-	-	2,000
Health insurance	-	-	-	-	100	-	-	-	-	-	100
Miscellaneous	1,800	200	3,100	80	170	80	80	80	80	80	10,000
<b>Total</b>	<b>3,181,000</b>	<b>3,204,000</b>	<b>3,780,000</b>	<b>3,143,000</b>	<b>3,059,000</b>	<b>3,110,000</b>	<b>3,110,000</b>	<b>3,110,000</b>	<b>3,110,000</b>	<b>3,110,000</b>	<b>12,223,000</b>

The accompanying schedule is prepared per all the dollars.



**St. Tammany Association for Retarded Citizens, Inc.**  
**Statement of Changes in Net Assets**  
**June 30, 1998**

Net assets - beginning of year	\$ 338,698
Increases (decreases) in net assets:	
Unrestricted	138,182
Temporarily restricted	235,900
Permanently restricted	<u>8,054</u>
Net assets - end of year	<u>\$ 1,356,838</u>

**The accompanying notes are an integral part of this statement.**

**St. Tammany Association for Retarded Children, Inc.**  
**Statement of Cash Flows**  
**June 30, 1998**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Change in net assets	\$ 170,137
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Depreciation and amortization	70,816
(Gain) loss on sale of property and equipment	2,045
(Increase) decrease in operating assets	
Prepaid expenses	(155,100)
Prepaid expenses	1,716
Deposits	1,983
Increase (decrease) in operating liabilities	
Accounts payable	9,431
Accrued salaries and wages	<u>8,485</u>
Net cash provided by (used in) operating activities	318,528
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchases of property and equipment	(34,260)
Proceeds from sale of property and equipment	<u>9,496</u>
Net cash provided by (used in) investing activities	(24,764)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Proceeds from long-term debt	18,160
Principal payments on capital lease obligations	(5,288)
Principal payments on long-term debt	<u>(14,289)</u>
Net cash provided by (used in) financing activities	<u>(11,417)</u>

**St. Tammany Association for Retarded Citizens, Inc.**  
**Statement of Cash Flows**  
**June 30, 1992**

Net increase (decrease) in cash and cash equivalents	\$ 361,368
Cash - beginning of year	<u>239,967</u>
Cash - end of year	<u>\$ 601,335</u>
Supplemental cash flow information	
Cash paid during the year for:	
Interest	<u>\$ 24,717</u>

The accompanying notes are an integral part of this statement.

**St. Tammany Association for Retarded Children, Inc.**  
**Notes to Financial Statements**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Organization**

St. Tammany Association for Retarded Children, Inc. (the "Association") was incorporated on June 20, 1968. The Association provides day care services, work training services, case management, and residential housing for retarded children of St. Tammany Parish.

**Donated Assets and Services**

The Association records noncash donations as contributions at its estimated fair value at the date of donation.

The Association recognizes donated services, if significant in amount, that create or enhance non-financial assets or that require special land skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

**Property and Equipment**

Property and equipment are recorded at cost. Acquisitions of property and equipment are made with unrestricted assets. Depreciation is provided over the estimated useful lives of the respective assets, approximately five to ten years, on a straight-line basis.

**Restricted and Unrestricted Revenue and Support**

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the substance and/or nature of any donor restriction 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. Federal grant awards are classified as refundable advances until expended for the purposes of the grants since they are conditional promises to give.

**Functional Expense Allocation**

Functional expenses are allocated among the various program services, general and administrative, fundraising categories based on actual use or management's best estimate.

**St. Tammany Association for Retarded Citizens, Inc.  
Notes To Financial Statements**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Cash and Cash Equivalents**

For purposes of the statement of cash flows, the Association considers all restricted highly liquid debt instruments purchased with an initial maturity of three months or less to be cash equivalents.

**Use of Estimates in the Preparation of Financial Statements**

The preparation of the Association's financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect reported amounts of assets and liabilities as of June 30, 1998. Adjustments to the reported amounts of assets and liabilities may be necessary in the future to the extent that future estimates or actual results are different from the estimates used in 1998 financial statements.

**Financial Statement Presentation**

The Association adopted Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations." Under SFAS No. 117, the Association is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted and permanently restricted. In addition, the Association is required to present a statement of cash flows. As permitted by the new statement, the Association has discontinued their use of fund accounting and has, accordingly, restated their financial statements to present net assets.

**Contributions**

The Association also adopted SFAS No. 116, "Accounting for Contributions Received and Contributions Made" in 1997. Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending on the existence and/or nature of any donor restrictions. The Association's contributions received are considered unrestricted in nature.

**St. Tammany Association for Retarded Children, Inc.**  
**Notes to Financial Statements**

**NOTE B - COMMUNITY RISK ALLOCATION**

The intangible asset created by the purchase of community risk allocation is being amortized over 50 years using the straight-line method.

**NOTE C - CONCENTRATIONS OF CREDIT RISK ARISING FROM CASH DEPOSITS IN EXCESS OF INSURED LIMITS**

The Association maintains its cash balances in one financial institution located in Slidell, Louisiana. The balances are insured by the Federal Deposit Insurance Corporation up to \$100,000. The Association's uninsured cash balances at June 30, 1998 total \$395,345.

**NOTE D - FAIR VALUES OF FINANCIAL INSTRUMENTS**

The estimated fair values of the Association's financial instruments are as follows:

	Carrying Amount	Fair Value
Cash and cash equivalents	\$ 441,228	\$ 441,228
Long-term debt	\$ 338,296	\$ 338,296

The following methods and assumptions were used to estimate the fair value of each class of financial instruments:

Cash and cash equivalents - the carrying amount approximates fair value because of the short maturities of these investments.

Long-term debt - the fair values of long-term debt are based on quoted market prices for the same or similar issues or on the current rates offered to the Association for debt of the same remaining maturities.

**St. Timothy Association for Retarded Citizens, Inc.**  
**Notes to Financial Statements**

**NOTE E - CAPITAL LEASE OBLIGATIONS**

The following is an analysis of the leased property under capital lease by major classes at June 30, 1998:

Building and improvements	\$ 39,813
Less: accumulated amortization	<u>26,624</u>
	<u>\$ 13,189</u>

The following is a schedule by years of future minimum lease payments under the capital lease, together with the present value of the net minimum lease payments as of June 30, 1998:

Years ending June 30,	
1999	\$ 9,808
2000	9,808
2001	9,808
2002	9,808
2004 and thereafter	<u>8,258</u>
Total minimum payments required	48,258
Less: Amount representing interest	<u>9,193</u>
Present value of net minimum lease payments	<u>\$ 39,065</u>

The amount necessary to reduce net minimum lease payments to present value is calculated at the Association's incremental borrowing rate at the inception of the lease.

**NOTE F - NOTES PAYABLE**

Notes payable consist of the following at June 30, 1998:

Mortgage note dated January 12, 1995, payable to a bank in 180 monthly installments of \$312 consisting of principal and interest accruing at a rate of 18.0% through January 12, 2000. This note is collateralized by land and buildings	\$ 58,640
Mortgage note dated January 12, 1996, payable to a bank in 180 monthly installments of \$328 consisting of principal and interest accruing at a rate of 18.0% through January 12, 2000. This note is collateralized by land and buildings	71,244

**St. Tammany Association for Retarded Children, Inc.**  
**Notes to Financial Statements**

**NOTE F - NOTES PAYABLE - (continued)**

Note dated November 7, 1995, payable to AT&T in monthly installments of \$545 consisting of principal and interest accruing at a rate of 14.0% through July 1, 2000. This note is collateralized by a telephone system 7,284

Note dated May 29, 1996 payable on demand, but not later than June 1, 1999 to CNO Foundation. This note is collateralized by a commercial washer and dryer 3,303

\$105,287

maturities are as follows:

1999					\$ 17,481
2000					18,977
2001					8,297
2002					9,123
2003					18,077
2004 and thereafter					<u>39,186</u>

Total minimum payments required \$185,268

Current portion \$ 15,864

Noncurrent portion 169,404

\$185,268

Interest expense on notes payable for the year ending June 30, 1999, was \$21,777.



**St. Tammany Association for Retarded Citizens, Inc.**  
**Notes to Financial Statements**

**NOTE C - OPERATING LEASE OBLIGATIONS**

The Association conducts a portion of its operations in leased facilities. The leases are classified as operating leases. The following is a schedule by years of minimum rental payments under such operating leases:

Year ending June 30,	
1999	\$ 25,950
2000	25,950
2001	25,950
2002	25,950
2003	25,950
2004 and thereafter	<u>2,541,350</u>
Total minimum payments required	<u>\$ 2,685,450</u>

Rent expense for such leased facilities during the year ended June 30, 1998, was \$38,585.

The Association leases certain office equipment and vehicles under leases classified as operating leases. The following is a schedule by years of minimum rental payments under such operating leases which expire at various dates through November 30, 2001:

Year ending June 30,	
1999	\$ 19,140
2000	19,140
2001	<u>4,760</u>
Total minimum payments required	<u>\$ 43,040</u>

Rent expense for such leased equipment and vehicles during the year ended June 30, 1998, was \$17,594.

**NOTE H - PROGRAM GRANTS**

The Association was organized to promote the general welfare of the mentally retarded, to foster the development of programs in their behalf, to advise and aid parents in the solution of mentally retarded problems, and to coordinate their efforts and activities. To help meet these objectives, the Association maintains and operates a training facility for persons with mental retardation.

A substantial portion of the Association's support and revenue is derived from restricted grants for the various programs conducted. The grants are approved on a year-to-year basis and generally apply for the period July 1 through June 30. Any unexpended grant funds, or unutilized expenditures charged against the programs, must be refunded.

**St. Tammany Association for Retarded Children, Inc.**  
**Notes to Financial Statements**

**NOTE B – UNITED WAY ALLOCATION/DESIGNATION**

The Association participates in the United Way For The Greater New Orleans Area allocation and designation of funds program. To participate in the allocation and designation of funds, certain restrictions were placed on the Association's ability to conduct certain fund raising activities or otherwise solicit contributions. The United Way's allocation/designation to the Association for the year ended June 30, 1998, was \$80,878.

**NOTE C – RESTRICTED CASH**

At June 30, 1998, the Association had restricted cash of \$100,017. The use of these funds is restricted by donors.

**NOTE D – FUND RAISING REVENUES**

Fund raising revenues are presented at gross, with related expenses presented separately in the accompanying financial statements. Net fund raising income for the period ending June 30, 1998, was \$33,558.

**NOTE E – THIRD PARTY REVENUES**

A substantial share of contract revenues for services to clients is derived under federal and state third-party reimbursement programs. These revenues are based, in part, on cost reimbursement principles and are subject to audit and retroactive adjustment by the respective third-party providers. Retroactive adjustments, if any, would not be material to the financial position or results of operations of the Association.

**NOTE F – CONTINGENCIES**

The Association entered into two line of credit agreements with a local bank in November 1995. Each line is \$48,000, payable at a rate of 9.5% and is secured by property. Any outstanding balance was due May 1998. The outstanding balance of both lines at June 30, 1998, was zero.

## SUPPLEMENTARY INFORMATION

16. Treasury Securities for Borrowed Dollars, by  
Maturity of Period (Percent of Assets)  
By Year Ended June 30, 1999

	1998		1997		1996		1995		1994		1993	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
12. Maturity of Assets												
Less than 3 months	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
3 to 6 months	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 to 12 months	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1 to 2 years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 to 5 years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 to 10 years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Over 10 years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Maturity of Liabilities												
Less than 3 months	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
3 to 6 months	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 to 12 months	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1 to 2 years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 to 5 years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 to 10 years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Over 10 years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14. Total Treasury Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15. Total Treasury Securities for Borrowed Dollars	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16. Total Treasury Securities for Borrowed Dollars	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**B. Summary Statement for Boardwalk Dining, Inc.**  
**Statement of Revenues, Other Support and Expenses By Program and Supporting Services**  
**For the Year Ended June 30, 2021**

Revenues and Other Support	Program Income					Services Contract and Administrative Fees/Grants	Total
	Adult Subsidies	Tuition Subsidies	Residential	Room Rental	Boarding Services		
Government and grants	\$ 283,173	\$ 290,171	\$ 754,131	\$ 130,543	\$ 644,244	\$ 1,822,262	\$ 2,404,381
Private grants	81,883	-	-	-	-	81,883	31,790
Program services fee	282,478	-	83,644	-	-	366,122	344,542
Meal subsidies	-	-	-	-	294,227	294,227	294,227
Donations	4,051	288	819	-	19	5,167	121,397
Local Non-Profit	16,498	64,818	8,811	-	-	89,927	48,882
Local gov. grants	337	27	117	-	819	1,300	41,000
Profitability	1,548	148	2,048	25	4,276	8,005	11,790
See-Action Expenses of work	-	-	-	-	(3,142)	(3,142)	(3,142)
Total revenues and other support	718,719	695,682	853,479	261,093	652,419	2,179,423	4,171,249
Expenses	184,212	164,884	203,818	11,834	496,244	1,156,992	1,848,206
Private care	11,408	18,498	18,498	1,071	26,428	64,905	38,274
Individual services	9,051	16,651	16,651	-	275	37,427	38,207
Programs/Support Services	-	-	19,208	-	-	19,208	19,208
Room and board	-	-	28,248	-	-	28,248	-
Supplies	3,270	3,271	26,450	17	3,270	33,018	38,248
Salaries	600	3,281	11,889	-	476	18,046	11,991
Utilities	4,254	3,281	4,378	-	3,266	15,179	3,000
Energy	288	288	317	3	828	1,706	2,045
Contingency	24,813	19,045	24,000	-	11,809	79,667	80,000
Insurance	24,271	12,511	24,200	24	11,800	74,006	74,256
Depreciation and amortization	14,083	17,718	17,700	-	11,807	70,307	84,811
Total	3,108	3,222	407	-	4,272	-	12,779
Other income and equity	6,081	4,811	4,894	8	4,819	-	8,118
Administrative expenses	-	-	-	-	303	-	1,641
See-Action Expenses of work	-	-	-	-	(2,174)	-	(2,174)
Total expenses	184,212	164,884	203,818	11,834	496,244	1,156,992	1,848,206
Change in net assets	\$ 534,507	\$ 530,798	\$ 649,661	\$ 249,259	\$ 156,175	\$ 1,022,431	\$ 2,323,043

56. Summary statement by Beneficial Finance, Inc.  
of Receipts of Dividend, Interest and Expenses allocated to Programs  
For the Year Ended June 30, 1993

Account	Program Receipts						Program Service Total	Expenses Allocated and Administrative Total (2000)
	After Substitution	Other Substitution	Equity/Debt	Term Receipts	Interest Receipts	Term-Use Receipts		
<b>Receipts and other assets</b>								
Dividend income and assets	\$ 28,178	\$ 28,177	\$ 28,174	\$ 28,174	\$ 28,174	\$ -	\$ 28,174	\$ 28,174
Other assets:	8,185	-	-	-	-	-	8,185	8,185
Program assets less	(8,176)	-	(8,176)	-	-	-	-	-
Equity/Debt	-	-	50,584	-	-	-	50,584	50,584
Interest	4,975	44	495	44	44	(84,337)	2,141	2,141
Other Receipts/Assets	11,889	4,753	8,831	-	-	-	15,473	15,473
Total Receipts/Assets	53,127	32,974	39,079	32,974	32,974	(84,337)	42,546	42,546
Other Receipts/Assets	1,248	149	1,248	149	149	-	1,545	1,545
Other Receipts/Assets	31,757	31,741	31,741	31,741	31,741	-	31,741	31,741
Other Receipts/Assets	18,955	18,955	18,955	18,955	18,955	-	18,955	18,955
Total Receipts/Assets	102,092	102,017	102,017	102,017	102,017	28,333	130,350	130,350
<b>Expenses</b>								
Program expenses	45,575	147,533	164,144	164,144	164,144	22,828	201,599	201,599
Commodity	14,812	14,844	14,844	14,844	14,844	18,500	33,348	33,348
Other	2,296	2,423	481	481	481	-	1,440	1,440
Total program expenses	62,683	164,799	183,469	183,469	183,469	41,328	236,387	236,387
Administrative expenses	18,466	6,449	12,017	12,017	12,017	-	24,482	24,482
Total expenses	81,149	171,248	195,486	195,486	195,486	41,328	260,869	260,869
Other expenses	2,184,052	2,184,052	2,184,052	2,184,052	2,184,052	2,184,052	4,368,104	4,368,104
Total	\$ 2,244,297	\$ 2,244,297	\$ 2,244,297	\$ 2,244,297	\$ 2,244,297	\$ 2,244,297	\$ 4,489,273	\$ 4,489,273

**OTHER INDEPENDENT AUDITORS' REPORT**

# Skarda & Silva, L.L.P.

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## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OFFICE OF MANAGEMENT AND BUDGET (OMB) CIRCULAR A-133

### Period of Review:

St. Tammany Association for Retarded Citizens, Inc.  
Slidell, Louisiana

We have audited the compliance of St. Tammany Association for Retarded Citizens, Inc. with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 1998. St. Tammany Association for Retarded Citizens, Inc.'s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of St. Tammany Association for Retarded Citizens, Inc.'s management. Our responsibility is to express an opinion on St. Tammany Association for Retarded Citizens, Inc.'s compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards for financial audits contained in Governmental Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about St. Tammany Association for Retarded Citizens, Inc.'s compliance with these requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of St. Tammany Association for Retarded Citizens, Inc.'s compliance with these requirements.

In our opinion, St. Tammany Association for Retarded Citizens, Inc. complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1998.



### Internal Control Over Compliance

The management of St. Tammany Association for Retarded Citizens, Inc. is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered St. Tammany Association for Retarded Citizens, Inc.'s internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control 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 non-compliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the finance committee, management, the Department of Health and Human Services, the Department of Transportation, the United Way, and the Louisiana Legislative Auditor. This statement is not intended to limit the distribution of this report, which is a matter of public record.

  
August 14, 1988

# Skarda & Silva, L.L.P.

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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL  
CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF BASIC  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT  
AUDITING STANDARDS AND OFFICE OF MANAGEMENT  
AND BUDGET (OMB) CIRCULAR A-133**

**Board of Directors**

St. Tammany Association for Retarded Citizens, Inc.  
5167th, Louisiana

We have audited the financial statements of St. Tammany Association for Retarded Citizens, Inc. as of and for the year ended June 30, 1992, and have issued our report (Citizens dated August 14, 1992).

We conducted our audit in accordance with generally accepted auditing standards, the standards for financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget (OMB) Circular A-133, *Audit of Institutions of Higher Education and Other Programs of Institutions*. These standards and OMB Circular A-133, require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

**Compliance**

As part of obtaining reasonable assurance about whether St. Tammany Association for Retarded Citizens, Inc. financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, and compliance 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 St. Tammany Association for Retarded Citizens, Inc.'s 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 of the internal control over financial reporting would not necessarily disclose all instances 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

**Internal Control Over Financial Reporting. (continued)**

for 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 noted no 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 the finance committee, management, the Department of Health and Human Services, the Department of Transportation, the United Way, and the Louisiana Legislative Auditor. However, this report is a matter of public record, and its distribution is not limited.

August 14, 2008

**St. Tammany Association for Retarded Citizens, Inc.**

**Schedule of Questioned Costs**

**June 30, 1988**

**WE NOTED NO QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 1988**

35. Treasury Associates Inc. (United Cities, Inc.)  
 Summary Schedule of Prior Audit Findings  
 For the Year Ended June 30, 2014

Audit Code	Fund Year Finding Category Account	Description	Compliance Audit Title (Title No./Authority)		Related Controls Assessment Compliance Audit Title		Assigned Responsible Personnel
			1715-20, 2001050	1715-20, 2001050	1715-20, 2001050	1715-20, 2001050	
1	601000	Cash in excess of BSC Inventory List	1715	20	1715	20	04
2	601000	On file should not be tagged for purchase	1715	20	1715	20	04
3	601000	Review purchase order to properly reflect	1715	20	1715	20	04
4	601000	Submittals related to work management should be furnished	1715	20	1715	20	04
5	601000	Inventory physical averages	1715	20	1715	20	04
6	601000	Contract purchased to be cancelled	1715	20	1715	20	04

2014/2015 based on findings and management  
 items identified that it was necessary to audit  
 to implement a corrective plan at this time.