THE COORDINATING AND DEVELOPMENT CORPORATION

FINANCIAL STATEMENTS AND AUDITOR'S REPORT

JUNE 30, 1999

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(continued)

G E O R G E E. M C G O V E R N III

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George E. McGovern III C.P.A.
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Independent Auditor's Report

November 20, 1999

To the Board of Directors
The Coordinating and Development Corporation (CDC)

I have audited the accompanying Statement of Financial Position of The Coordinating and Development Corporation (CDC) (a nonprofit organization) as of June 30, 1999, and the related Statements of Activities, Functional Expenses, and Cash Flows 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 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 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 The Coordinating and Development Corporation (CDC) as of June 30, 1999, 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 a report dated November 20, 1999, on my consideration of the Company's internal control over financial reporting and my test 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 The Coordinating and Development Corporation (CDC) taken as a whole. The accompanying schedules on pages 19-44 are presented for the purposes of additional analysis as required by *U. S. Office of Management and* Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations and Other Agencies," 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.

Sincerely,

George E. McGovern III
Certified Public Accountant

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George E. McGovern III C.P.A.
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November 20, 1999

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Board of Directors
The Coordinating and Development Corporation

Compliance

I have audited the compliance of The Coordinating and Development Corporation (CDC) (a nonprofit organization) 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, 1999. The Coordinating and Development Corporation (CDC)'s major Federal programs are identified in the Schedule of Expenditures of Federal Awards. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major Federal programs is the responsibility of The Coordinating and Development Corporation (CDC)'s management. My responsibility is to express an opinion on The Coordinating and Development Corporation (CDC)'s compliance based on my audit.

I conducted my audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations." Those standards and OMB Circular A-133 require that I 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 program occurred. An audit includes examining, on a test basis, evidence about The Coordinating and Development Corporation (CDC)'s compliance with those requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination on The Coordinating and Development Corporation (CDC)'s compliance with those requirements.

In my opinion, The Coordinating and Development Corporation (CDC) complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended June 30, 1999. My auditing procedures disclosed no instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133.

Internal Control Over Compliance

The management of The Coordinating and Development Corporation (CDC) 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 my audit, I considered The Coordinating and Development Corporation (CDC)'s internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

My 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 noncompliance 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. I noted no matters involving the internal control over compliance and its operation that I consider to be material weaknesses.

This report is intended solely for the information and use of the board of directors, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

George E. McGovern III
Certified Public Accountant

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF FINANCIAL POSITION
JUNE 30, 1999

	Unrestricted	Temporarily Restricted	Total (Memorandum Only)
Assets			
Current			
Cash	$ 224,962	$ 117,811	$ 342,773
Certificate of Deposit	264,222	0	264,222
Accounts Receivable	609,211	0	609,211
Notes Receivable	24,944	0	24,944
Other	1,040	0	1,040
Total Current Assets	1,124,379	117,811	1,242,190
Other Assets			
Investments	0	490,191	490,191
Notes Receivable	355,483	0	355,483
Equipment (Net of Accumulated Depreciation of $31,707)	0	0	0
Total Assets	$ 1,479,862	$ 608,002	$ 2,087,864
Liabilities and Net Assets			
Current			
Cash Deficit	$ 7,225	$ 0	$ 7,225
Accounts Payable	531,453	0	531,453
Payroll Taxes Payable	1,618	0	1,618
Interest Payable	1,767	0	1,767
Total Current Liabilities	542,063	0	542,063
Long Term Liabilities			
Notes Payable	387,725	0	387,725
Vacation Pay Liability	0	608,002	608,002
Total Liabilities	929,788	608,002	1,537,790
Net Assets	550,074	0	550,074
Total Liabilities & Net Assets	$ 1,479,862	$ 608,002	$ 2,087,864

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 1999

	Unrestricted	Temporarily Restricted	Total (Memorandum Only)
Revenues			
JTPA	$ 4,841,993	$ 0	$ 4,841,993
One Stop	132,727	0	132,727
5%	38,301	0	38,301
Welfare to Work	1,122,482	0	1,122,482
Marketing & Economic Development	18,650	0	18,650
EDA	112,957	0	112,957
Dues	304,933	0	304,933
TD	37,243	0	37,243
Interest Income	35,494	0	35,494
Block Grants	126,351	0	126,351
8%	90,842	0	90,842
Contributions to Vacation Fund	0	35,494	35,494
Other	61,957	0	61,957
Total Revenues	6,923,930	35,494	6,959,424
Program Services			
8%	90,842	0	90,842
JTPA	4,255,866	0	4,255,866
Welfare to Work	1,085,886	0	1,085,886
Total Program Services	5,432,594	0	5,432,594
Supporting Services			
Contributions	134,985	0	134,985
Management & General	1,363,122	35,494	1,398,616
Total Supporting Services	1,498,107	35,494	1,533,601
Decrease in Net Assets	(6,771)	0	(6,771)
Net Assets at Beginning of Year	556,845	0	556,845
Net Assets at End of Year	$ 550,074	$ 0	$ 550,074

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 1999

	DIVISION OF EMPLOYMENT & TRAINING	DIVISION OF ECONOMIC DEVELOPMENT	DIVISION OF PLANNING & PROGRAMMING	DIVISION OF 8%	DIVISION OF IRP	DIVISION OF TD	DIVISION OF MARKETING & ECONOMIC DEVELOPMENT	DIVISION OF LOCAL FUNDS	TOTAL (MEMORANDUM ONLY)
Revenues	$6,135,503	$ 51,000	$ 126,351	$ 90,842	$ 0	$ 37,243	$ 18,650	$ 304,933	$6,764,522
Expenditures									
Administrative									
Salaries	306,415	106,922	46,355	0	0	27,938	30,917	67,856	586,403
Fringe Benefits	118,449	34,831	17,427	0	0	5,046	2,542	7,122	185,417
Contractual	0	13,384	1,066	0	0	0	0	0	14,450
Office Supplies	32,201	7,467	3,264	0	0	0	617	0	43,549
Travel	40,742	12,273	5,975	0	0	2,457	1,808	0	63,255
Office Rent	47,928	0	5,960	0	0	1,635	899	2,481	58,903
Equipment Rent	56,767	3,442	4,817	0	0	0	580	870	66,476
Printing	4,177	0	667	0	0	0	0	0	4,844
Postage	15,803	0	1,565	0	0	0	0	0	17,368
Telephone	6,465	0	778	0	0	400	415	0	8,058
Advertising	4,941	0	0	0	0	0	0	0	4,941
Insurance	3,435	0	717	0	0	250	0	0	4,402
Dues/Meetings	0	0	0	0	0	0	0	36,586	36,586
Accounting	0	0	2,844	0	0	0	0	13,486	16,330
Miscellaneous	23,701	303	0	0	725	2,000	1,319	0	28,048
Equipment	132,727	0	0	0	0	0	0	0	132,727
Vendor Administration	185,222	0	0	0	0	0	0	0	185,222
Total Administrative Cost	978,973	178,622	91,435	0	725	39,726	39,097	128,401	1,456,979
Support Services	1,797,366	0	0	90,842	0	0	0	0	1,888,208
Basic Readjustment	209,229	0	0	0	0	0	0	0	209,229
Training	3,149,935	0	0	0	0	0	0	0	3,149,935
Total Expenditures	6,135,503	178,622	91,435	90,842	725	39,726	39,097	128,401	6,704,351
Excess of Revenues Over Expenditures	0	(127,622)	34,916	0	(725)	(2,483)	(20,447)	176,532	60,171
Other Financing Sources/Uses									
Interest Expense	0	0	0	0	(2,107)	0	0	0	(2,107)
Vacation Fund Contribution	0	0	0	0	0	0	0	(35,494)	(35,494)
Interest Income	0	0	0	0	9,771	0	0	33,191	42,962
Transfers In	0	53,270	0	0	0	2,483	20,447	352,858	429,058
Transfers Out	0	0	(360,910)	0	0	0	0	(68,148)	(429,058)
Contributions to ARTEC	0	0	0	0	0	0	0	(66,317)	(66,317)
Contributions to AIDC	0	0	0	0	0	0	0	(68,668)	(68,668)
Other Income	0	61,957	0	0	725	0	0	0	62,682
Total Other Financing Sources/Uses	0	115,227	(360,910)	0	8,389	2,483	20,447	147,422	(66,942)
Excess of Revenues and Other Sources Over Expenditures and Other Uses	0	(12,395)	(325,994)	0	7,664	0	0	323,954	(6,771)
Beginning Net Assets	0	12,395	325,994	0	341	0	0	218,115	556,845
Ending Net Assets	$ 0	$ 0	$ 0	$ 0	$ 8,005	$ 0	$ 0	$ 542,069	$ 550,074

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 1999

Cash Flows From Operating Activities	
Increase in Net Assets	$(6,771)
Adjustments To Reconcile Change In Net Assets To Net Cash Provided By Operating Activities	
Increase in Other Current Assets	(1,040)
Increase in Cash Deficit	6,526
Decrease in Receivables	84,549
Decrease in Accounts Payable	(67,037)
Decrease in Payroll Taxes Payable	(3,952)
Increase in Interest Payable	1,704
Increase in Vacation Fund Payable	35,495
Net Cash Used by Operating Activities	49,474
Cash Flows From Investing Activities	
Increase in Security Investments	(20,073)
Certificate of Deposits	(81,615)
Loans	(337,000)
Loans Repaid	6,871
Net Cash Provided by Investing Activities	(431,817)
Cash Flows From Financing Activities	
Funds Borrowed	337,000
Net Cash Provided by Financing Activities	337,000
Decrease in Cash	(45,343)
Cash @ Beginning of Year	388,116
Cash @ End of Year	$ 342,773

Note: No income taxes were paid for the year.
Interest of $2,107 was paid.

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

NOTE A - ACCOUNTING POLICIES

1. The accompanying financial statements have been prepared on a modified accrual basis, whereby all revenues are recognized when susceptible to accrual and expenditures are recorded when the related fund liability is incurred. The Coordinating and Development Corporation (CDC) uses funds to report on its financial position and the results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain grants/programs/divisions. A fund is a separate accounting entity with a self-balancing set of accounts. Governmental funds are used to account for all of CDC's activities, and divisions are used to provide for segregation of programs within CDC.

2. The Coordinating and Development Corporation (CDC) is a private, not-for-profit, IRS Section 501(c)(4) Corporation. The Corporation operates primarily in the ten parishes of Northwest Louisiana. It is governed by an elected Board of Directors and provides business, industrial and economic development to both the private sectors and area governments.

3. Depreciation - Depreciation is provided on the straight line method over the useful life of the office equipment. Equipment is recorded at cost, and includes all items with cost exceeding $500 and a useful life greater than one year.

4. Cash - The Company considers all highly liquid debt instruments with a maturity of three months or less to be cash equivalents.

5. Divisions - The following divisions, reported as funds, are maintained:

   1. Division of Economic Development
   2. Division of Employment & Training
   3. Division of Project Review
   4. Division of Natural Resources
   5. Division of Local Funds
   6. Division of Planning & Programming
   7. Division of 8%
   8. Division of IRP
   9. Division of TD
   10. Division of Marketing & Economic Development

   The reporting of all divisions in one report is in compliance with OMB Circular A-133.

6. Transfers In/Transfers Out - Transfers in/out represents funding from/to the Division of Local Funds.

7. Budgets - Budgets are not required for all divisions.

8. Investments - Investments are presented in the financial statements at the fair market value.

9. Financial Statement Presentation - In 1995, the organization was required to present its financial statements in accordance with 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 three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. The reclassification had no effect on the change in net assets for prior years.

10. Temporarily Restricted Assets - As discussed in Note C, the Company has a policy that reimburses employees for unused vacation time, which is reflected as a restricted asset. These restrictions will expire when the vacation time is used or the individuals retire.

THE COORDINATING AND DEVELOPMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

NOTE A - ACCOUNTING POLICIES (continued)

11. Capitalized Interest - The Company did not capitalize interest in FYE 99.

12. Advertising - The Company expenses non-direct response advertising as incurred.

13. Impairment - The carrying value of property, equipment and intangibles is evaluated periodically in relation to the operating performance and future undiscounted cash flows of the underlying businesses. Adjustments are made if the sum of expected future cash flows is less than book value. For the year presented, no adjustment was necessary.

14. Collateral - On all loans through the Division of IRP, the Company requires adequate collateral and secures a mortgage which is usually real estate.

NOTE B - ACCOUNTS RECEIVABLE

Accounts receivable for the year ended 6/30/99 are as follows:

Receivable	Division	Program/ Grant	6/30/99 Amount
LA Dept. of Labor	Welfare to Work	WTW	$ 64,882
LA Dept. of Labor	Division of Employment & Training	JTPA II-C	23,764
LA Dept. of Labor	Division of Employment & Training	JTPA II-A	38,841
LA Dept. of Labor	Division of Employment & Training	JTPA II-B	376,387
LA Dept. of Labor	Division of Employment & Training	JTPA III-F	58,868
Various	Division of Economic Development	Ec. Dev.	4,111
Var. Municipalities	Division of Planning & Programming	PPD	39,325
Other			3,033
			$609,211

NOTE C - VACATION ACCRUAL

During the year ended 6/30/90, the Company began accruing the funding for its vacation fund, which allows personnel who leave or retire the ability to sell back their unused vacation time.

During the current year, additional time earned and raises resulted in the following adjustments to the account:

	Total	Division of Employment & Training JTPA II	Division of Employment & Training JTPA III	Total Division of Employment & Training	Division of Economic Development	Division of Planning & Programming	Division of Local Funds
FYE 6/98	$572,508	$296,971	$ 64,523	$ 361,494	$ 61,757	$ 32,599	$ 116,658
Earnings	35,494	50,260	0	50,260	12,088	6,372	(33,226)
	608,002	347,231	64,523	411,754	73,845	38,971	83,432
Funded	490,191	312,406	64,523	376,929	73,845	38,971	446
Unfunded	$117,811	$ 34,825	$ 0	$ 34,825	$ 0	$ 0	$ 82,986

NOTE C - VACATION ACCRUAL (continued)

The addition for 6/30/99 is unfunded at year end and is reflected as a due to the local fund (currently there is $117,811 of unfunded funds). The vacation fund monies are currently invested in the following:

	Cost	Market Value at 6/99
86,000 US Treasury Notes, 5.375%, maturing 6/30/00	$ 88,220	$ 88,220
Money Market Fund held at Hibernia, paying 4% @ 6/30/99	44,730	44,730
Certificate of Deposit, 5.2%, matures 5/14/01	97,604	97,604
Certificate of Deposit, Greenwood Trust Co., 5.3%, matures 5/14/01	100,634	100,634
Liberty (Mutual) Fund for US Government Securities Class C Fund	159,003	159,003
Total	$490,191	$490,191

NOTE D - RELATED PARTIES/AFFILIATES

The CDC operated several divisions and is affiliated with three active nonprofit entities and one for-profit entity as follows:

Affiliates

(A) Tri District Development Corporation - A revolving loan program of which CDC membership constitutes 1/3 control. This entity's year end is 9/30. During the year end, the Corporation received $37,243 in revenues from Tri District.

(B) Ark-La-Tex Investment & Development Corporation (AIDC) - This company is responsible for funding 503/504 loans. This entity's year end is 9/30. CDC is reimbursed by AIDC for its employee's time. During the year ended 6/30/99, the Company paid AIDC rent on its office buildings and equipment in Shreveport, Louisiana and Natchitoches, Louisiana on a 30 day lease totaling $88,212 and contributed $68,668.

(C) Ark-La-Tex Regional & Technology Center, Inc. (ARTEC) - A nonprofit entity responsible for implementing/developing import/export economical advances in the ten parish area. During the year ended 6/30/99, CDC advanced the Company $66,317.

(D) Red River Valley Bidco Inc. - A for-profit entity owned by CDC formed to encourage the formation of business and industrial development corporations.

NOTE D - RELATED PARTIES/AFFILIATES (continued)

Divisions

(A) Division of Economic Development - Funded by the federal government and CDC under Grant 08-05-11035-98 and 08-05-11035-99, whose purpose is to aid in economic growth in the surrounding ten parish area. This program requires a matching commitment of 75/25. For the year ended 6/30/99, CDC had contributed $53,270 of Local Division funds. During the current year, the Division received the following revenues:

Local Funds	$ 53,270
Federal Funds	$ 51,000

(B) Division of Planning & Programming - Funded by contracts with entities to provide administrative services for entities receiving Louisiana Community Development Block Grant (LCDBG) funds. During the current year, the division transferred $360,910 to the Local Fund.

(C) Division of Natural Resources - Funded by the Louisiana Association of Planning & Development Districts and CDC. There was no activity during the current year.

(D) Division of Employment & Training - Funded by the Job Training Partnership Act administered by the Louisiana Department of Labor. This program is geared at training in four primary areas:

a. OJT (On-the-job training)
b. Classroom Training
c. Work Experience
d. Dislocated Workers

This Division also includes funding by the Louisiana Department of Education (JTPA Bureau). CDC makes no direct financial contributions to this program.

(E) Division of Project Review - Its purpose is to review federal grants. There was no activity during the current year.

(F) Division of Culture, Recreation & Tourism - Funded in prior years to promote tourism to Northwest Louisiana. There was no activity during the current year.

(G) Local Division - Any activity not included in the above. For the year ended 6/30/99, it contributed $68,148 and received $352,858 from the other divisions. The vacation fund restricted account is kept in the Local Division.

(H) Division of 8% - This program is administered by CDC and subcontracted to the Louisiana Department of Education. Its purpose is to provide classroom training to economically disadvantaged youths in remedial skills.

(I) Division of Marketing & Economic Development - This program is a joint agreement between the Parish of Caddo and CDC for the promotion of Caddo Parish, LA.

(J) Division of IRP - A relending program administered by CDC as further described in Note Q.

(K) Division of TD - This program represents funds received in managing/administering Tri District Development Corporation, a related entity whose purpose is administration of revolving loan fund.

THE COORDINATING AND DEVELOPMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

NOTE E - OPERATING LEASES

The Company has the following operating leases in excess of one year in effect @ 6/30/99:

Lessor	Description	# Months	Beginning	Ending	Monthly Amount
Eastman Kodak	Equipment	60	4/95	4/00	$318.46

	Minimum Rentals	Total Payments
6/00	$ 3,077	$ 3,184

The Company leases facilities & equipment owned by Ark-La-Tex Investment & Development Corporation and is currently leasing under a 30 day lease agreement. Facilities are located in Caddo Parish and Natchitoches Parish @ $7,351/month.

NOTE F - RETIREMENT PLAN - DEFINED CONTRIBUTION

The Company contributed $127,835 during the year ended 6/30/99, and all employees with greater than six months employment with the Company are eligible.

NOTE G - INDIRECT COSTS

The Company allocated indirect costs as follows:

	Amount For 1999	Allocation Formula
Rent	$ 88,212	Sq. Footage/Usage
All Other Administrative Expenses	(Less than $10,000)	Direct Labor

NOTE H - JTPA & WELFARE TO WORK

CDC acts as a recipient/subrecipient of JTPA funds & welfare to work from the State of Louisiana, Department of Labor. All revenues represent reimbursed cost under the terms of the various contracts with the State.

1. Title II-A
The purpose of this portion of JTPA is to establish programs to prepare unskilled adults for entry into the labor force and to afford job training to those economically disadvantaged individuals who are in need of such training to obtain productive employment.

Title II-B
Programs under this part are conducted only during the summer months. Individuals eligible under this part must be economically disadvantaged and between the ages of fifteen and twenty-one.

Title II-C
Programs conducted year round for youth and unskilled young adults.

Title III
This program allows for dislocated workers to be trained. This program allows the placement of dislocated workers while allowing the employers to train them.

NOTE H - JTPA (continued)

Incentive (5%)
The incentive grant is awarded to CDC for exceeding its goals and is used for education and other administrative cost.

One Stop
This grant's goal is to create a unified system that is driven by customer needs rather than program agency design.

Welfare To Work
Primary goal is work first with five major areas of emphasis:
- A) Transitional
- B) Job Development
- C) Non Custodial Parents
- D) Performance Criteria
- E) Coordination

2. Training - Classroom
This is used to record costs of tuition, books, and tools, if necessary, for program participants.

3. Training - Limited Work Experience
This is used to record the expenditures associated with the part of the program that is limited to high school seniors that are allowed to work fifteen hours per week, not to exceed a total of two hundred and fifty hours.

4. Training - OJT
This is used to record expenditures associated with on the job training. When an individual meets the requirements to enter this program, JTPA will reimburse the individual's employer for one half of the participant's salary for a period not to exceed six months.

5. E. S. Contract
These are contracts with the Office of Employment Security whereby the Office of Employment Security screens prospective program participants for eligibility for the JTPA/OJT program and solicits and develops on the job training contracts with employers.

6. Support Service
Cost of supportive services which are necessary to enable an individual eligible for training under JTPA, but who cannot afford to pay for such services, to participate in a training program funded under JTPA.

7. Participant Support
Accounts for payments made to participants in the Title II & III programs.

8. Administrative
Administrative costs are limited to fifteen/twenty percent of the total contract, depending on the program.

NOTE H - JTPA (continued)

9. History
The Job Training Partnership Act Program is administered by The Coordinating and Development Corporation (CDC) which is a corporation exempt from income tax under Internal Revenue Code Section 501(c)(4). The Coordinating and Development Corporation (CDC), originally organized and chartered in 1954, is a not-for-profit, private corporation whose service area includes the ten parishes and ninety-two municipalities of Northwest Louisiana. CDC provides a wide range of services to its membership through its seven operating Divisions: Economic Development, Employment & Training, Planning & Programming, Project Review, Natural Resources, Culture, Recreation & Tourism, and International Trade.

The Coordinating and Development Corporation (CDC) also provides specialized services to its membership through assisting the following corporations: Ark-La-Tex Investment & Development Corporation, Mid-Continent Capital Corporation, Tri District Development Corporation, River Cities High Technology Group, Inc., Industrial Trust Corporation, Louisiana Foreign Sales Corporation, Ark-La-Tex Regional Export and Technology Center, Inc., and the Red River Valley BIDCO, Inc. Services include: business investment and finance, employment and training, public works and infrastructure, economic development, international business development, planning and management, energy conservation/natural resources and aesthetics development.

10. Budgets
Budgets are adopted on a basis consistent with generally accepted accounting principles. All appropriations lapse at year end.

11. Equipment
Equipment purchased by the Labor funds remains the property of the grantor and is not capitalized. Total cost of equipment owned by Labor currently being used by CDC is:

II-A	$508,133
One Stop	171,054
Welfare to Work	13,040
	$692,227

NOTE I - UNRESTRICTED ASSETS

All funds are unrestricted for use within the funds except for a portion of the Local Fund. In this fund, the monies set aside for the vacation accrual is restricted.

NOTE J - EQUIPMENT

During the year ended 6/30/99, the following occurred:

	Life	Method	6/30/98 Balance	Additions	6/30/99 Balance
Furniture & Equip.	5-7yrs.	S/L	$31,707	$ 0	$31,707
Accumulated Depr.			31,707	0	31,707
Net			$ 0	$ 0	$ 0

All repairs during the year were expensed.

THE COORDINATING AND DEVELOPMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

NOTE K - CASH & CERTIFICATES OF DEPOSITS

Cash & Certificates of Deposits consist of the following:

Division	Banking Institution	Amount @ June 30, 1999
Local	*Regions	$ 89,831
Local	Bank One	329,763
Local	Hibernia	292
Local	*Coushatta	86,248
Local	*Minden Bank	88,142
		594,276
IRP	Bank One	16,175
Employment & Training	Minden Bank	(3,456)
Economic Development	Bank One	0
	Total	$ 606,995

* Interest rate on short term investments of 3.0%-5.12% at 6/30/99.

The monies at each institution are only insured for $100,000 and the uninsured amount @ 6/30/99 is $197,283.

Cash	$291,327	
Certificate of Deposits	51,446	Maturity less than 3 months
Certificate of Deposits	264,222	Maturity greater than 3 months and less than 12 months
	$606,995	

NOTE L - LOCAL FUND REVENUES

Revenues for the year consisted of:

	1999
Dues	$304,933

NOTE M - ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE N - FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of financial instruments approximates the carrying (book) value because of the short maturity of these assets.

NOTE O - OPERATIONS/CREDIT RISK

The Company is dependent upon the continuance of the government grant funding to support the economic development in the 10 parish area. The loans are subject to risk of collection; however, the management believes the collateral is adequate.

NOTE P - YEAR 2000

In accordance with GASB TB 98-1, the Company has recognized potential short comings in their electronic data-processing systems and other equipment that might adversely effect their operations in the year 2000 and beyond. The following summarizes the Company's position at the end of fiscal year 1998.

Awareness Stage - The Company has developed a budget and time frame for implementation of the project plan to occur no later than 12/15/99.

Assessment Stage - The Company anticipates this to take place during the last six months of 1999. A dual system is running offsite to assure compliance.

Remediation Stage and Validation/Testing Stage will take place in the year 1999.

NOTE Q - IRP LOANS

The Company has entered into a relending program with the United States Department of Agriculture (USDA) through the Rural Development Program. The program allows for a total lending program of $890,762 @ 1% interest, principal due over a 27 year amortization beginning after the program's third year. The monies are advanced/loaned by USDA upon loan approval to qualified businesses. As of 6/30/99, the following has transpired:

	(Notes Payable) Loans from USDA		Interest Payable	(Notes Receivable) Note Balance
			$ 3,500	$ 380,427
Amortization				
6/00	$ 0	6/00		$ 24,944
6/01	0	6/01		27,527
6/02	12,571	6/02		30,261
6/03	12,698	6/03		33,264
6/04	12,825	6/04		36,653
6/05 & thereafter	349,631	6/05 & thereafter		227,778
	$387,725			$ 380,427

The Company has made a total of four loans @ 6/30/99. One of the loans is currently in foreclosure but management is of the belief that the loan will be rebought and if not, the collateral is adequate to support the debt. The Company has charged 9.5% interest on all debt.

THE COORDINATING AND DEVELOPMENT CORPORATION
COMBINED BALANCE SHEET
JUNE 30, 1999

	DIVISION OF EMPLOYMENT & TRAINING	DIVISION OF ECONOMIC DEVELOPMENT	DIVISION OF PLANNING & PROGRAMMING	DIVISION OF 8%	DIVISION OF IRP	DIVISION OF TD	DIVISION OF MARKETING & ECONOMIC DEVELOPMENT	DIVISION OF LOCAL FUNDS	TOTAL (MEMORANDUM ONLY)
Assets									
Current									
Cash	$ 3,769	$ 0	$ 0	$ 0	$ 16,175	$ 0	$ 0	$ 322,829	$ 342,773
Accounts Receivable	562,742	4,111	39,325	3,033	0	0	0	0	609,211
Other Receivables	145	0	0	0	0	0	0	0	145
Due From Other Funds	3,033	0	0	0	0	0	0	89,059	92,092
Notes Receivable - Current Portion	0	0	0	0	24,944	0	0	0	24,944
Certificate of Deposits	0	0	0	0	0	0	0	264,222	264,222
Interest Receivable	0	0	0	0	895	0	0	0	895
Total Current Assets	569,689	4,111	39,325	3,033	42,014	0	0	676,110	1,334,282
Notes Receivable - Net of Current Portion	0	0	0	0	355,483	0	0	0	355,483
Equipment-Net of Accumulated Depreciation	0	0	0	0	0	0	0	0	0
Investments	0	0	0	0	0	0	0	490,191	490,191
Total Assets	$ 569,689	$ 4,111	$ 39,325	$ 3,033	$ 397,497	$ 0	$ 0	$ 1,166,301	$2,179,956
Liabilities and Fund Balance									
Liabilities									
Current									
Cash Deficit	$ 7,225	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 7,225
Due to Other Funds	34,825	4,111	39,325	3,033	0	0	0	10,798	92,092
Accounts Payable	526,021	0	0	0	0	0	0	5,432	531,453
Payroll Taxes and Fringe Benefits Payable/Other	1,618	0	0	0	0	0	0	0	1,618
Interest Payable	0	0	0	0	1,767	0	0	0	1,767
Total Current Liabilities	569,689	4,111	39,325	3,033	1,767	0	0	16,230	634,155
Vacation Pay Accrual	0	0	0	0	0	0	0	608,002	608,002
Notes Payable	0	0	0	0	387,725	0	0	0	387,725
Total Liabilities	569,689	4,111	39,325	3,033	389,492	0	0	624,232	1,629,882
Fund Balance									
Unrestricted	0	0	0	0	8,005	0	0	542,069	550,074
Total Fund Balance	0	0	0	0	8,005	0	0	542,069	550,074
Total Liabilities and Fund Balance	$ 569,689	$ 4,111	$ 39,325	$ 3,033	$ 397,497	$ 0	$ 0	$ 1,166,301	$2,179,956

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
COMBINED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 1999

	DIVISION OF EMPLOYMENT & TRAINING	DIVISION OF ECONOMIC DEVELOPMENT	DIVISION OF PLANNING & PROGRAMMING	DIVISION OF 8%	DIVISION OF IRP	DIVISION OF TD	DIVISION OF MARKETING & ECONOMIC DEVELOPMENT	DIVISION OF LOCAL FUNDS	TOTAL (MEMORANDUM ONLY)
Revenues	$6,135,503	$ 51,000	$ 126,351	$ 90,842	$ 0	$ 37,243	$ 18,650	$ 304,933	$6,764,522
Expenditures									
Administrative									
Salaries	306,415	106,922	46,355	0	0	27,938	30,917	67,856	586,403
Fringe Benefits	118,449	34,831	17,427	0	0	5,046	2,542	7,122	185,417
Contractual	0	13,384	1,066	0	0	0	0	0	14,450
Office Supplies	32,201	7,467	3,264	0	0	0	617	0	43,549
Travel	40,742	12,273	5,975	0	0	2,457	1,808	0	63,255
Office Rent	47,928	0	5,960	0	0	1,635	899	2,481	58,903
Equipment Rent	56,767	3,442	4,817	0	0	0	580	870	66,476
Printing	4,177	0	667	0	0	0	0	0	4,844
Postage	15,803	0	1,565	0	0	0	0	0	17,368
Telephone	6,465	0	778	0	0	400	415	0	8,058
Advertising	4,941	0	0	0	0	0	0	0	4,941
Insurance	3,435	0	717	0	0	250	0	0	4,402
Dues/Meetings	0	0	0	0	0	0	0	36,586	36,586
Accounting	0	0	2,844	0	0	0	0	13,486	16,330
Miscellaneous	23,701	303	0	0	725	2,000	1,319	0	28,048
Equipment	132,727	0	0	0	0	0	0	0	132,727
Vendor Administration	185,222	0	0	0	0	0	0	0	185,222
Total Administrative Cost	978,973	178,622	91,435	0	725	39,726	39,097	128,401	1,456,979
Support Services	1,797,366	0	0	90,842	0	0	0	0	1,888,208
Basic Readjustment	209,229	0	0	0	0	0	0	0	209,229
Training	3,149,935	0	0	0	0	0	0	0	3,149,935
Total Expenditures	6,135,503	178,622	91,435	90,842	725	39,726	39,097	128,401	6,704,351
Excess of Revenues Over Expenditures	0	(127,622)	34,916	0	(725)	(2,483)	(20,447)	176,532	60,171
Other Financing Sources/Uses									
Interest Expense	0	0	0	0	(2,107)	0	0	0	(2,107)
Vacation Fund Contribution	0	0	0	0	0	0	0	(35,494)	(35,494)
Interest Income	0	0	0	0	9,771	0	0	33,191	42,962
Transfers In	0	53,270	0	0	0	2,483	20,447	352,858	429,058
Transfers Out	0	0	(360,910)	0	0	0	0	(68,148)	(429,058)
Contributions to ARTEC	0	0	0	0	0	0	0	(66,317)	(66,317)
Contributions to AIDC	0	0	0	0	0	0	0	(68,668)	(68,668)
Other Income	0	61,957	0	0	725	0	0	0	62,682
Total Other Financing Sources/Uses	0	115,227	(360,910)	0	8,389	2,483	20,447	147,422	(66,942)
Excess of Revenues and Other Sources Over Expenditures and Other Uses	0	(12,395)	(325,994)	0	7,664	0	0	323,954	(6,771)
Beginning Net Assets	0	12,395	325,994	0	341	0	0	218,115	556,845
Ending Net Assets	$ 0	$ 0	$ 0	$ 0	$ 8,005	$ 0	$ 0	$ 542,069	$ 550,074

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
COMBINED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 1999

	DIVISION OF EMPLOYMENT & TRAINING	DIVISION OF ECONOMIC DEVELOPMENT	DIVISION OF PLANNING & PROGRAMMING	DIVISION OF 8%	DIVISION OF IRP	DIVISION OF TD	DIVISION OF MARKETING & ECONOMIC DEVELOPMENT	DIVISION OF LOCAL FUNDS	TOTAL (MEMORANDUM ONLY)
Cash Flows From Operations									
Excess of Revenues & Other Financial Sources Over Expenditures and Other Uses	$ 0	$(12,395)	$(325,994)	$ 0	$ 7,664	$ 0	$ 0	$ 323,954	$(6,771)
(Increase)Decrease In									
Accounts Receivable	28,389	6,968	2,502	44,987	0	0	0	0	82,846
Other Receivables	(1,475)	0	0	0	0	0	0	0	(1,475)
Interest Receivable	0	0	0	0	(895)	0	0	0	(895)
Cash Deficit	6,841	0	0	(315)	0	0	0	0	6,526
Interest Payable	0	0	0	0	1,704	0	0	0	1,704
Accounts Payable	(23,779)	0	0	(44,672)	0	0	0	4,447	(64,004)
Payroll Taxes Payable	(2,524)	(597)	(831)	0	0	0	0	0	(3,952)
Net Cash Provided By (Used By) Operations	7,452	(6,024)	(324,323)	0	8,473	0	0	328,401	13,979
Cash Flows From Investing									
Investing in Securities	0	0	0	0	0	0	0	(20,073)	(20,073)
Increase(Decrease) in Due/To Fund Transfer	(6,152)	4,111	39,325	0	0	0	0	10,798	48,082
Increase(Decrease) in Due/From Fund Transfer	0	0	0	0	0	0	0	(48,082)	(48,082)
Increase(Decrease) in Vacation Fund Payable	0	0	0	0	0	0	0	35,494	35,494
Increase(Decrease) in Certificates of Deposits	0	0	0	0	0	0	0	(81,615)	(81,615)
Funds Repaid on Loans	0	0	0	0	6,871	0	0	0	6,871
Funds Loaned	0	0	0	0	(337,000)	0	0	0	(337,000)
Net Cash Provided By (Used By) Investing	(6,152)	4,111	39,325	0	(330,129)	0	0	(103,478)	(396,323)
Cash Flows From Financing									
Funds Borrowed	0	0	0	0	337,000	0	0	0	337,000
Net Cash Provided By Financing	0	0	0	0	337,000	0	0	0	337,000
Net Increase(Decrease) in Cash	1,300	(1,913)	(284,998)	0	15,344	0	0	224,923	(45,344)
Beginning Cash	2,469	1,913	284,998	0	831	0	0	97,906	388,117
Ending Cash	$ 3,769	$ 0	$ 0	$ 0	$ 16,175	$ 0	$ 0	$ 322,829	$ 342,773

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
BALANCE SHEET
DIVISION OF EMPLOYMENT & TRAINING
JUNE 30, 1999

	Welfare To Work	5%	TITLE II-A	TITLE II-B	TITLE II-C	TITLE III-F	ONE STOP	TOTAL (MEMORANDUM ONLY)
Assets								
Current								
Cash	$ 63	$ 0	$ 0	$ 0	$ 3,652	$ 54	$ 0	$ 3,769
Accounts Receivable	64,882	0	38,841	376,387	23,764	58,868	0	562,742
Due from 8%/Other	0	0	3,178	0	0	0	0	3,178
Total Current Assets	$64,945	$ 0	$ 42,019	$ 376,387	$ 27,416	$ 58,922	$ 0	$ 569,689
Liabilities and Fund Balance								
Liabilities								
Current								
Accounts Payable	$64,918	$ 0	$ 6,939	$ 368,204	$ 27,343	$ 58,617	$ 0	$ 526,021
Due to Vacation Fund	0	0	34,825	0	0	0	0	34,825
Cash Deficit	0	0	58	7,167	0	0	0	7,225
Payroll Taxes Payable	27	0	197	1,016	73	305	0	1,618
Total Current Liabilities	64,945	0	42,019	376,387	27,416	58,922	0	569,689
Fund Balance	0	0	0	0	0	0	0	0
Total Liabilities and Fund Balance	$64,945	$ 0	$ 42,019	$ 376,387	$ 27,416	$ 58,922	$ 0	$ 569,689

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
DIVISION OF EMPLOYMENT & TRAINING
FOR THE YEAR ENDED JUNE 30, 1999

	Welfare To Work	TITLE II-A	TITLE II-B	TITLE II-C	TITLE III-F	5%	One Stop	TOTAL (MEMORANDUM ONLY)
Revenues	$1,122,482	$1,654,996	$1,271,700	$ 703,389	$1,211,908	$ 38,301	$132,727	$ 6,135,503
Expenditures								
Administrative								
Salaries	23,382	103,581	28,886	47,334	85,233	17,999	0	306,415
Fringe Benefits	7,924	47,707	8,837	19,292	28,797	5,892	0	118,449
Office Supplies	843	14,403	3,226	5,399	7,163	1,167	0	32,201
Travel	620	16,647	4,580	5,219	10,009	3,667	0	40,742
Office Rent	0	22,022	4,521	7,867	11,065	2,453	0	47,928
Equipment Rental	2,553	23,072	6,347	9,227	12,399	3,169	0	56,767
Printing	0	1,753	467	520	1,437	0	0	4,177
Postage	295	8,019	1,001	2,015	3,452	1,021	0	15,803
Telephone	0	2,857	383	1,269	1,489	467	0	6,465
Advertising	690	1,896	311	626	1,418	0	0	4,941
Insurance	0	1,625	0	615	1,195	0	0	3,435
Equipment	0	0	0	0	0	0	132,727	132,727
Miscellaneous	289	11,286	634	3,288	5,738	2,466	0	23,701
Total Administrative Cost	36,596	254,868	59,193	102,671	169,395	38,301	132,727	793,751
Vendor Administration	185,222	0	0	0	0	0	0	185,222
Support Services	0	287,473	1,212,507	162,727	134,659	0	0	1,797,366
Basic Readjustment	0	0	0	0	209,229	0	0	209,229
Training	900,664	1,112,655	0	437,991	698,625	0	0	3,149,935
Total Expenditures	1,122,482	1,654,996	1,271,700	703,389	1,211,908	38,301	132,727	6,135,503
Excess of Revenues Over Expenditures	0	0	0	0	0	0	0	0
Beginning Fund Balance	0	0	0	0	0	0	0	0
Ending Fund Balance	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF CASH FLOWS
DIVISION OF EMPLOYMENT & TRAINING
FOR THE YEAR ENDED JUNE 30, 1999

	Welfare To Work	5%	TITLE II-A	TITLE II-B	TITLE II-C	TITLE III-F	ONE STOP	TOTAL (MEMORANDUM ONLY)
Cash Flows From Operations								
Excess of Revenues & Other Financial Sources Over Expenditures & Other Uses	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Increase/Decrease In								
Accounts Receivables	(64,882)	0	36,176	(14,643)	42,115	29,571	52	28,389
Other Receivables	0	0	(1,475)	0	0	0	0	(1,475)
Interest Receivables	0	0	0	0	0	0	0	0
Cash Deficit	0	0	58	6,783	0	0	0	6,841
Interest Payable	0	0	0	(3,188)	0	0	0	(3,188)
Accounts Payable	64,918	0	(48,747)	10,761	(38,540)	(10,655)	(1,516)	(23,779)
Payroll Taxes Payable	27	0	147	287	(53)	256	0	664
Net Cash Provided By (Used By) Operations	63	0	(13,841)	0	3,522	19,172	(1,464)	7,452
Cash Flows from Investing								
Investing in Securties								
Increase(Decrease) in Due/To Fund Transfer	0	0	0	0	0	0	0	0
Increase(Decrease) in Vacation Fund Payable	0	0	13,051	0	0	(19,203)	0	(6,152)
Increase(Decrease) in Certificate of Deposits	0	0	0	0	0	0	0	0
Funds Repaid on Loans	0	0	0	0	0	0	0	0
Funds Loaned	0	0	0	0	0	0	0	0
Net Cash Provided By (Used By) Investing	0	0	13,051	0	0	(19,203)	0	(6,152)
Cash Flows From Financing								
Funds Borrowed	0	0	0	0	0	0	0	0
Net Cash Provided By Financing	0	0	0	0	0	0	0	0
Net Increase(Decrease) In Cash	63	0	(790)	0	3,522	(31)	(1,464)	1,300
Beginning Cash	0	0	790	0	130	85	1,464	2,469
Ending Cash	$ 63	$ 0	$ 0	$ 0	$ 3,652	$ 54	$ 0	$ 3,769

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE II-A
FOR THE PROGRAM YEAR 1998

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues	$1,593,889	$1,584,489	$(9,400)
Expenditures			
Administrative			
Salaries	95,000	85,530	9,470
Fringe Benefits	40,000	61,987	(21,987)
Office Supplies	12,000	10,348	1,652
Travel	25,000	16,377	8,623
Office Rent	20,000	18,955	1,045
Equipment Rental	25,000	21,937	3,063
Printing	3,500	1,753	1,747
Postage	8,500	6,779	1,721
Telephone	3,500	2,362	1,138
Advertising	2,000	1,828	172
Insurance	2,000	1,625	375
Miscellaneous	13,066	10,688	2,378
Total Administrative Cost	249,566	240,169	9,397
Support Services	0	0	0
Training			
OJT	80,000	73,213	6,787
Classroom	1,036,323	1,035,939	384
Limited Work	20,000	19,088	912
Staff	200,000	209,159	(9,159)
Assessment	8,000	6,921	1,079
Total Training Expense	1,344,323	1,344,320	3
Total Expenditures	1,593,889	1,584,489	9,400
Excess of Revenues over Expenditures	$ 0	0	$ 0
Beginning Fund Balance		0	
Ending Fund Balance		$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE II-A
FOR THE PROGRAM YEAR 1997

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues	$1,248,126	$1,248,126	$ 0
Expenditures			
Administrative			
Salaries	38,000	46,631	(8,631)
Fringe Benefits	12,000	20,466	(8,466)
Office Supplies	8,500	4,054	4,446
Travel	8,000	6,337	1,663
Office Rent	6,000	8,753	(2,753)
Equipment Rental	7,000	6,729	271
Printing	1,500	273	1,227
Postage	2,000	2,282	(282)
Telephone	3,000	2,047	953
Advertising	1,000	258	742
Insurance	500	188	312
Miscellaneous	12,125	1,607	10,518
Total Administrative Cost	99,625	99,625	625
Support Services	374,437	372,398	2,036
Training			
Classroom	566,064	559,797	6,267
Staff Direct Training	83,000	81,874	1,126
Assessment	50,000	45,289	4,711
Work Experience	50,000	57,690	(7,690)
OJT	25,000	31,450	(6,450)
Total Training Expense	774,064	776,100	(2,036)
Total Expenditures	1,248,126	1,248,126	0
Excess of Revenues over Expenditures	$ 0	0	$ 0
Beginning Fund Balance		0	
Ending Fund Balance		$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE II-B
FOR THE PROGRAM YEAR 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues	$1,615,082	$ 475,656	$(1,139,426)
Expenditures			
Administrative			
Salaries	76,743	15,953	60,790
Fringe Benefits	28,130	3,945	24,185
Office Supplies	15,000	3,159	11,841
Travel	15,000	2,757	12,243
Equipment Rental	30,000	4,303	25,697
Printing	7,000	467	6,533
Postage	8,000	549	7,451
Telephone	8,000	383	7,617
Rent	30,000	2,586	27,414
Advertising	5,000	42	4,958
Transition	32,301	0	32,301
Miscellaneous	19,389	53	19,336
Total Administrative Cost	274,563	34,197	240,366
Training & Support Services	1,340,519	441,459	899,060
Total Expenditures	1,615,082	475,656	1,139,426
Excess of Revenues over Expenditures	$ 0	0	$ 0
Beginning Fund Balance		0	
Ending Fund Balance		$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE II-B
FOR THE PROGRAM YEAR 1998

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues	$1,297,500	$1,297,500	$ 0
Expenditures			
Administrative			
Salaries	53,158	53,158	0
Fringe Benefits	14,505	14,505	0
Office Supplies	4,493	4,493	0
Travel	4,956	4,956	0
Equipment Rental	7,256	7,256	0
Printing	234	234	0
Postage	1,999	1,999	0
Telephone	701	701	0
Rent	6,368	6,368	0
Advertising	384	384	0
Miscellaneous	1,854	1,854	0
Total Administrative Cost	95,908	95,908	0
Training & Support Services	1,201,592	1,201,592	0
Total Expenditures	1,297,500	1,297,500	0
Excess of Revenues over Expenditures	$ 0	0	$ 0
Beginning Fund Balance		0	
Ending Fund Balance		$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE II-C
TRANSFER FROM II-B
FOR THE PROGRAM YEAR 1998

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues	$ 330,048	$ 288,538	$(41,510)
Expenditures			
Administrative			
Salaries	28,732	10,667	18,065
Fringe Benefits	12,000	4,652	7,348
Office Supplies	1,500	1,180	320
Travel	5,000	940	4,060
Rent	3,500	1,837	1,663
Postage	1,200	443	757
Telephone	1,000	354	646
Equipment Rental	7,500	3,280	4,220
Advertising	800	299	501
Insurance	1,000	0	1,000
Printing	500	242	258
Miscellaneous	3,278	606	2,672
Total Administrative Cost	66,010	24,500	41,510
Training			
Classroom Training	170,000	176,399	(6,399)
Staff Cost	49,500	51,772	(2,272)
Basic Skills	43,938	35,722	8,216
One Stop Center	600	145	455
Total Training Expense	264,038	264,038	0
Total Expenditures	330,048	288,538	41,510
Excess of Revenues over Expenditures	$ 0	0	$ 0
Beginning Fund Balance		0	
Ending Fund Balance		$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE II-C
TRANSFER FROM II-B
FOR THE PROGRAM YEAR 1997

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues	$ 465,281	$ 465,281	$ 0
Expenditures			
Administrative			
Salaries	38,000	45,036	(7,036)
Fringe Benefits	25,777	20,306	5,471
Office Supplies	3,000	4,968	(1,968)
Travel	5,000	3,755	1,245
Rent	6,000	6,247	(247)
Postage	1,200	1,238	(38)
Telephone	2,000	1,564	436
Equipment Rental	6,000	7,265	(1,265)
Printing	1,000	334	666
Advertising	800	239	561
Insurance	1,000	188	812
Miscellaneous	3,278	1,915	1,363
Total Administrative Cost	93,055	93,055	0
Support Services	139,585	128,579	11,006
Training			
Classroom Training	82,641	78,412	4,229
Staff Cost	60,000	68,023	(8,023)
Basic Skills	90,000	97,212	(7,212)
Total Training Expense	232,641	243,647	(11,006)
Total Expenditures	465,281	465,281	0
Excess of Revenues over Expenditures	$ 0	0	$ 0
Beginning Fund Balance		0	
Ending Fund Balance		$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE II-C
FOR THE PROGRAM YEAR 1998

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues	$ 341,141	$ 306,753	$(34,388)
Expenditures			
Administrative			
Salaries	30,000	19,092	10,908
Fringe Benefits	15,000	7,450	7,550
Office Supplies	2,500	1,139	1,361
Travel	5,000	2,678	2,322
Equipment Rental	5,000	3,560	1,440
Printing	500	162	338
Postage	1,400	797	603
Telephone	900	468	432
Advertising	800	203	597
Insurance	700	615	85
Miscellaneous	2,127	1,456	671
Rent	4,300	2,750	1,550
Total Administrative Cost	68,227	40,370	27,857
Support Services	176,914	186,793	(9,879)
Training Expense	96,000	79,590	16,410
Total Expenditures	341,141	306,753	(34,388)
Excess of Revenues over Expenditures	$ 0	0	$ 0
Beginning & Ending Fund Balance		$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE III-F
FOR THE PROGRAM YEAR 1997

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues	$1,479,128	$ 1,479,128	$ 0
Expenditures			
Administrative			
Salaries	150,176	157,897	(7,721)
Fringe Benefits	46,000	48,709	(2,709)
Office Supplies	5,000	4,474	526
Travel	5,500	3,786	1,714
Office Rent	11,000	10,890	110
Equipment Rental	11,000	7,840	3,160
Printing	700	232	468
Postage	4,000	2,630	1,370
Telephone	1,500	894	606
Advertising	1,000	739	261
Miscellaneous	5,542	3,327	2,215
Total Administrative Cost	241,418	241,418	0
Support Services	170,413	129,264	41,149
Basic Readjustment	261,032	261,032	0
Training			
OJT	80,000	96,659	(16,659)
Assessment	14,522	14,522	0
Classroom	711,743	736,233	(24,490)
Total Training Expense	806,265	847,414	(41,149)
Total Expenditures	1,479,128	1,479,128	0
Excess of Revenues over Expenditures	$ 0	0	$ 0
Beginning Fund Balance		0	
Ending Fund Balance		$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE III-F
FOR THE PROGRAM YEAR 1998

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues	$1,318,662	$ 938,218	$ 380,444
Expenditures			
Administrative			
Salaries	77,000	77,512	(512)
Fringe Benefits	27,000	26,100	900
Office Supplies	7,500	7,163	337
Travel	10,500	10,009	491
Office Rent	11,000	10,282	718
Maintenance/Utilities	12,095	11,729	366
Telephone	1,500	1,489	11
Advertising	1,500	1,373	127
Postage	4,000	3,452	548
Printing	1,300	1,270	30
Miscellaneous	7,000	6,915	85
Total Administrative Cost	160,395	157,294	3,101
Basic Readjustment	160,000	149,545	10,455
Program Cost			
OJT	95,000	68,647	26,353
One Stop	8,000	7,033	967
Classroom	895,267	555,699	339,568
Total Training Expense	998,267	631,379	366,888
Total Expenditures	1,318,662	938,218	380,444
Excess of Revenues over Expenditures	$ 0	0	$ 0
Beginning Fund Balance		0	
Ending Fund Balance		$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION ON EMPLOYMENT & TRAINING
GRANT #96/97-70-INC.
FOR THE PROGRAM YEAR 1998

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues	$ 38,301	$ 38,301	$ 0
Expenditures			
Administrative			
Salaries	16,000	17,999	(1,999)
Fringe Benefits	8,000	5,892	2,108
Office Supplies	1,000	1,167	(167)
Travel	2,000	3,666	(1,666)
Office Rent	2,800	2,453	347
Equipment Rental	1,700	3,168	(1,468)
Postage	700	1,021	(321)
Telephone	600	466	134
Insurance	1,000	0	1,000
Miscellaneous	4,501	2,469	2,032
Total Expenditures	38,301	38,301	0
Excess of Revenues over Expenditures	$ 0	0	$ 0
Beginning Fund Balance		0	
Ending Fund Balance		$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
ONE STOP
FOR THE PROGRAM YEAR JUNE 30, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues	$ 279,945	$ 279,945	$ 0
Expenditures			
Administrative			
Equipment	254,945	277,580	(22,635)
Marketing	25,000	2,365	22,635
Total Expenditures	279,945	279,945	0
Excess of Revenues over Expenditures	$ 0	0	$ 0
Beginning Fund Balance		0	
Ending Fund Balance		$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF 8%
FOR THE PROGRAM YEARS 1997 & 1998

	* 1997 Budget	1997 Actual	Variance Favorable (Unfavorable)	** 1998 Budget	1998 Actual	Variance Favorable (Unfavorable)
Revenues	$114,129	$114,129	$ 0	$ 134,227	$ 89,389	$(44,838)
Total Expenditures	114,129	114,129	0	134,227	89,389	(44,838)
Excess of Revenues Over Expenditures	$ 0	0	$ 0	$ 0	0	$ 0
Beginning Fund Balance		0			0	
Ending Fund Balance		$ 0			$ 0	

* 7-08-175-3070-2
** 8-08-175-3070-2

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
WELFARE TO WORK
FOR THE PROGRAM YEAR 1998

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues	$1,723,976	$1,122,482	$(601,494)
Expenditures			
Administrative			
Salaries	26,750	23,382	3,368
Fringe Benefits	16,000	7,924	8,076
Office Supplies	1,000	843	157
Travel	1,000	620	380
Equipment Rental	2,850	2,553	297
Postage	500	295	205
Advertising	700	690	10
Miscellaneoous	1,200	289	911
Total Administrative Cost	50,000	36,596	13,404
Vendor Administration	208,596	185,222	23,374
Classroom Training	1,465,380	900,664	564,716
Total Expenditures	1,723,976	1,122,482	601,494
Excess of Revenues over Expenditures	$ 0	0	$ 0
Beginning Fund Balance		0	
Ending Fund Balance		$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF PLANNING & PROGRAMMING
FOR THE YEAR ENDED JUNE 30, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Contracts	$ 152,100	$ 126,351	$(25,749)
Expenditures			
Administrative			
Salaries	86,000	46,355	39,645
Fringe Benefits	28,950	17,427	11,523
Office Supplies	1,900	3,264	(1,364)
Travel	9,500	5,975	3,525
Office Rent	9,000	5,960	3,040
Equipment Rental	7,000	4,817	2,183
Postage	1,500	1,565	(65)
Printing	1,500	667	833
Insurance	375	718	(343)
Dues	275	269	6
Miscellaneous	3,600	2,574	1,026
Audit	1,500	1,066	434
Telephone	1,000	778	222
Total Expenditures	152,100	91,435	60,665
Excess of Expenditures over Revenues	0	34,916	34,916
Other Financing Sources			
Transfers Out	0	(360,910)	(360,910)
Excess of Revenues and Other Financing Sources over Expenditures	$ 0	(325,994)	$(325,994)
Beginning Fund Balance		325,994	
Ending Fund Balance		$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF ECONOMIC DEVELOPMENT
GRANT #08-05-11035
FOR THE PERIOD JANUARY 1, 1998 - DECEMBER 31, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Federal	$ 51,000	$ 51,000	$ 0
Expenditures			
Administrative			
Salaries	87,500	82,177	5,323
Fringe Benefits	26,250	36,651	(10,401)
Contractual	10,400	11,996	(1,596)
Travel	7,350	10,929	(3,579)
Supplies	5,200	4,649	551
Equipment Rental	3,800	1,913	1,887
Other	2,500	1,302	1,198
Total Expenditures	143,000	149,617	(6,617)
Excess of Expenditures over Revenues	(92,000)	(98,617)	(6,617)
Other Financing Sources			
Transfers in	17,000	33,328	16,328
LCDBG	54,000	36,451	(17,549)
Enterprise Zone	9,250	0	(9,250)
Solid Waste	4,872	0	(4,872)
Rural Development/Other	5,216	0	(5,216)
Map Sales	150	30	(120)
Other	1,512	16,413	14,901
Total Other Financing Services	92,000	86,222	(5,778)
Excess of Revenues and Other Sources over Expenditures and Other Uses	0	(12,395)	$(12,395)
Beginning Fund Balance	0	12,395	
Ending Fund Balance	$ 0	$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF ECONOMIC DEVELOPMENT
GRANT #08-05-11035
FOR THE PERIOD JANUARY 1, 1999 - JUNE 30, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Federal	$ 51,000	$ 25,500	$(25,500)
Expenditures			
Administrative			
Salaries	87,500	65,621	21,879
Fringe Benefits	26,250	22,529	3,721
Contractual	10,400	7,984	2,416
Travel	7,350	5,575	1,775
Equipment Rental	3,800	3,442	358
Supplies	5,200	5,167	33
Other	2,500	302	2,198
Total Expenditures	143,000	110,620	32,380
Excess of Expenditures over Revenues	(92,000)	(85,120)	6,880
Other Financing Sources			
Transfers in	17,000	23,162	6,162
LCDBG	54,000	44,346	(9,654)
Other	11,600	10,545	(1,055)
DED Enterprise Zone	9,250	6,937	(2,313)
Map Sales	150	130	(20)
Total Other Financing Services	92,000	85,120	(6,880)
Excess of Revenues and Other Sources over Expenditures and Other Uses	0	0	$ 0
Beginning Fund Balance	0	0	
Ending Fund Balance	$ 0	$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF PLANNING & PROGRAMMING
FOR THE YEAR ENDED JUNE 30, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Contracts	$ 152,100	$ 126,351	$(25,749)
Expenditures			
Administrative			
Salaries	86,000	46,355	39,645
Fringe Benefits	28,950	17,427	11,523
Office Supplies	1,900	3,264	(1,364)
Travel	9,500	5,976	3,524
Office Rent	9,000	5,959	3,041
Equipment Rental	7,000	4,817	2,183
Postage	1,500	1,565	(65)
Printing	1,500	667	833
Insurance	375	717	(342)
Dues	275	269	6
Miscellaneous	3,600	2,575	1,025
Audit	1,500	1,066	434
Telephone	1,000	778	222
Total Expenditures	152,100	91,435	60,665
Excess of Expenditures over Revenues	0	34,916	34,916
Transfer Out	0	(360,910)	(360,910)
Excess of Revenues and Other Financing Sources over Expenditures	$ 0	325,994	$(325,994)
Beginning Fund Balance		325,994	
Ending Fund Balance		$ 0	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
INTERMEDIARY RELENDING PROGRAM
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Expenditures			
Closing Cost	$ 5,000	$ 4,525	$ 475
Interest	1,000	2,107	(1,107)
Total Expenditures	6,000	6,632	(632)
Other Income			
Interest & Service Fees			
Loans	7,500	9,388	1,888
Bank	200	383	183
Servicing Fees	3,000	4,525	1,525
Total Other Income	10,700	14,296	3,596
Excess of Revenues Over Expenditures	$ 4,700	$ 7,664	$ 2,964

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
DIVISION OF MARKETING/ECONOMIC DEVELOPMENT
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Caddo Parish Commission	$ 34,844	$ 18,650	$(16,194)
CDC	23,200	16,617	(6,583)
In Kind	31,800	3,830	(27,970)
Total Revenues	89,844	39,097	(50,747)
Expenditures			
Personnel	53,000	30,917	22,083
Fringe Benefits	5,500	2,542	2,958
Travel	2,000	1,808	192
Total Cash Expenditures	60,500	35,267	25,233
In-Kind			
Dues	1,500	60	1,440
Supplies	3,800	618	3,182
Office	3,500	899	2,601
Seminars	1,500	1,257	243
Equipment Rental	3,200	581	2,619
Phone/Printing/Postage	7,500	415	7,085
Other	8,344	0	8,344
Total In-Kind Expenditures	29,344	3,830	25,514
Total Expenditures	89,844	39,097	50,747
Excess of Revenues Over Expenditures	$ 0	$ 0	$ 0

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
SCHEDULE OF FINANCIAL AWARDS
FOR THE YEAR ENDED JUNE 30, 1999

Federal Grantor	Federal CFDA #	Grant Term	Program Amount	Revenues For Year Ended June 30, 1999	Expenditures For Year Ended June 30, 1999
Nonmajor Programs					
US Department of Commerce Economic Development Adm.	11.301 b	1/1/98-12/31/98	$ 51,000	$ 25,500	$ 25,500
(08-05-11035-97 & 08-05-11035-96)	11.301 b	1/1/99-12/31/99	51,000	25,500	25,500
Total Economic Development Adm.			102,000	51,000	51,000
Major Programs					
JTPA II-A (98/99 70-II-A)	17-246-17.250	7/1/98-6/30/99	1,593,889	1,584,489	1,584,489
JTPA II-A (97/98 70-II-A)	17.246-17.250	7/1/97-6/30/98	1,248,126	70,507	70,507
Total II-A			2,842,015	1,654,996	1,654,996
JTPA II-B (98/99-70-I-IB)	17.646-17.250	10/1/98-9/30/99	1,615,082	475,656	475,656
JTPA II-B (97/98-70-II-B)	17.246-17.250	10/1/97-9/30/98	1,297,500	796,044	796,044
Total II-B			2,912,582	1,271,700	1,271,700
JTPA II-C (TRANSFER II-B)	17.280	7/1/98-6/30/99	330,048	288,538	288,538
JTPA II-C (TRANSFER II-B)	17.280	7/1/97-6/30/98	465,281	108,098	108,098
JTPA II-C (96/97-70-II-C)	17.280	7/1/98-6/30/99	341,141	306,753	306,753
Total II-C			1,136,470	703,389	703,389
JTPA III-F (96/97-70-3)	17.40	7/1/97-6/30/98	1,479,128	273,690	273,690
JTPA III-F (98/99-50A-70-3)	17.40	7/1/98-6/30/99	1,318,662	938,218	938,218
Total III-F			2,797,790	1,211,908	1,211,908
JTPA INCENTIVE (5%)	17.246-17.250	7/1/98-6/30/99	38,301	38,301	38,301
One Stop	17.246	7/1/97-9/30/98	279,945	132,727	132,727
Total JTPA			10,007,103	5,013,021	5,013,021
8% (5-08-175-3070-2)	17.246	7/1/97-6/30/98	114,129	1,453	1,453
8% (5-08-175-3070-2)	17.246	7/1/98-6/30/99	134,227	89,389	89,389
			248,356	90,842	90,842
Welfare to Work	17.246	7/1/98-12/31/99	1,723,976	1,122,482	1,122,482
Total			$12,081,435	$ 6,277,345	$ 6,277,345

See Notes to Financial Statements

G E O R G E   E.   M C G O V E R N   III

CERTIFIED PUBLIC ACCOUNTANT
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George E. McGovern III C.P.A.
George A. Burton, Jr. C.P.A.

November 20, 1999

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
The Coordinating and Development Corporation

I have audited the financial statements of The Coordinating and Development Corporation (a nonprofit organization) as of and for the year ended June 30, 1999, and have issued my report thereon dated November 20, 1999. 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 The Coordinating and Development Corporation'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 no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered The Coordinating and Development Corporation'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. My consideration of 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. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended for the information of the audit committee, management, and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Sincerely,

George E. McGovern III
Certified Public Accountant