

15

RECEIVED
SEP 11 1998

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.
ALEXANDRIA, LOUISIANA

99100434
5225

OFFICIAL
FILE COPY

DO NOT SEND OUT

(Xerox necessary
copies from this
copy and PLACE
BACK in FILE)

FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 1998

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.

OCT 07 1998

Release Date _____

DESIREE' W. HONORE'
Certified Public Accountant
Member, AICPA

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.
ALEXANDRIA, LOUISIANA
FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1998

CONTENTS

<u>INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS</u>	1
<u>FINANCIAL STATEMENTS</u>	
Statement of Financial Position	2
Statement of Activities and Changes in Net Assets	3
Statement of Cash Flows	4
Statement of Functional Expenses	5
<u>NOTES TO FINANCIAL STATEMENTS</u>	6 - 7
<u>INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS</u>	8 - 9
<u>INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH LAWS AND REGULATIONS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS</u>	10

Desiree' W. Honore', CPA

433-H Longwood Court
Baton Rouge, Louisiana 70806
Telephone: (504) 344-7649
Email: DHONORE@AOL.COM

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the Board of Directors
Community Outreach Opportunity Programs, Inc.
Alexandria, Louisiana

I have audited the accompanying balance sheet of Community Outreach Opportunity Programs, Inc. as of June 30, 1998, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of Community Outreach Opportunity Programs, Inc.'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 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 significant estimates made by the management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to the above present fairly, in all material respects, the financial position of Community Outreach Opportunity Programs, Inc. as of June 30, 1998, and the changes in its net assets and its cash flows for the year ended in conformity with generally accepted accounting principles.



Baton Rouge, Louisiana
September 25, 1998

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.
ALEXANDRIA, LOUISIANA

STATEMENT OF FINANCIAL POSITION
JUNE 30, 1998

ASSETS

Cash		\$ -0-
Furniture, Fixtures, and Equipment (Note 1d)		<u>54,199</u>
Total Assets		\$ <u>54,199</u>

LIABILITIES AND NET ASSETS

Liabilities

Net Assets (Temporarily Restricted)	\$ 54,199	
Net Assets		<u>54,199</u>
Total Liabilities and Net Assets		\$ <u>54,199</u>

The accompanying notes are an integral part of these financial statements

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.
ALEXANDRIA, LOUISIANA

STATEMENT OF ACTIVITIES
JUNE 30, 1998

SUPPORT AND REVENUE

Grant from Governor's Office of Urban Affairs and Development	\$ 229,750
Total support and revenue	<u>229,750</u>

EXPENSES

Program services Urban Affairs	229,750
Total expenses	<u>229,750</u>

CHANGE IN NET ASSETS -0-

Net assets - July 1, 1997	<u>54,199</u>
Net assets - June 30, 1998	<u>\$54,199</u>

The accompanying notes are an integral part of these financial statements

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.
ALEXANDRIA, LOUISIANA

STATEMENT OF CASH FLOWS
JUNE 30, 1998

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash received from government grants and private sources	\$ 229,750
Cash paid to suppliers and employees	<u>(229,758)</u>
Net cash provided by operating activities	<u>(8)</u>
NET CASH DECREASE IN CASH AND CASH EQUIVALENTS	(8)
CASH AND CASH EQUIVALENTS - July 1, 1997	<u>8</u>
CASH AND CASH EQUIVALENTS - June 30, 1998	<u>\$ -0-</u>

The accompanying notes are an integral part of these financial statements

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.
ALEXANDRIA, LOUISIANA

STATEMENT OF FUNCTIONAL EXPENSES
JUNE 30, 1998

	<u>Program Services</u>	<u>Management Expenses</u>	<u>Total</u>
Salaries	\$ 12,325	24,850	37,175
Fringe Benefits	1,375	2,771	4,146
Advertising	415	-	415
Insurance	2,487	-	2,487
Maintenance/Repairs	-	1,430	1,430
Professional Services	-	3,000	3,000
Rent	2,595	2,250	4,845
Scholarships and Awards	1,202	-	1,202
Supplies	1,905	938	2,843
Tutorial (Other) Assistance/Services	171,043	-	171,043
Utilities	<u>-</u>	<u>1,164</u>	<u>1,164</u>
 Total Expenses	 <u>\$ 193,347</u>	 <u>\$ 36,403</u>	 <u>\$ 229,750</u>

The accompanying notes are an integral part of these financial statements

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.
ALEXANDRIA, LOUISIANA

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

1. Summary of Significant Accounting Policies

a. Operations

Community Outreach Opportunity Programs, Inc. (COOP) facilitates money derived from its Grant sources and allocates these funds to organizations located in the Central Louisiana area. These organizations are dedicated to providing educational, tutoring, arts, counseling, and related services to "at risk" youths. Funds for COOP's activities are provided by the Governor's Office on Urban Affairs of the State of Louisiana. All sources of available revenues, excluding management operational expenses, are given to qualified organizations and targeted persons performing the mentioned services.

b. Basis of Preparation

The financial statements of COOP have been prepared on the accrual basis of accounting. The current trend of accounting relies on the Net Asset approach of reporting with appropriate restrictions being placed on assets and contributions. COOP keeps records and all reporting in line with the latest changes according to Generally Accepted Accounting Principles (GAAP).

c. Revenue Recognition

Contributions are substantially derived from the *State of Louisiana*, provided by the Governor's Office on Urban Affairs. Contributions are recorded when earned. All contributions are considered to be temporarily restricted unless otherwise designated at the time of gift.

d. Property and Equipment

The State of Louisiana's Office of Urban Affairs has legal title to all property and equipment purchased by COOP with Grant Contributions. In the event the program discontinues, this equipment reverts to the ownership of the State of Louisiana or is disposed of according to the Secretary of State's direction.

Assets are first expended in accordance with their line item appropriation then recapitalized as Assets (resulting in Net Assets) for record keeping purposes. COOP maintains individual records of all assets purchased.

The amount of \$54,199 is comprised of prior years' purchases.

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.
ALEXANDRIA, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)
JUNE 30, 1998

e. State Grant

The sole grant received for the current fiscal year by COOP was provided by the State of Louisiana Governor's Office. No federal financial assistance has been received in this or previous periods.

f. *Tutorial Assistance and Educational Services*

The sum total of these funds represent the amount expended directly to satellite agencies implementing the services of COOP for which grant funds were primarily intended.

g. Management and General Expenses

To coordinate and conduct the many programs, these expenses are necessary and accounted for as though they were part of a foundation or corporate account. Expenses are separated and reported as shown in the Statement of Functional Expenses.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors
Community Outreach Opportunity Programs, Inc.

I have audited the financial statements of Community Outreach Opportunity Programs, Inc. for the year ended June 30, 1998 and have issued my report thereon date September 25, 1998.

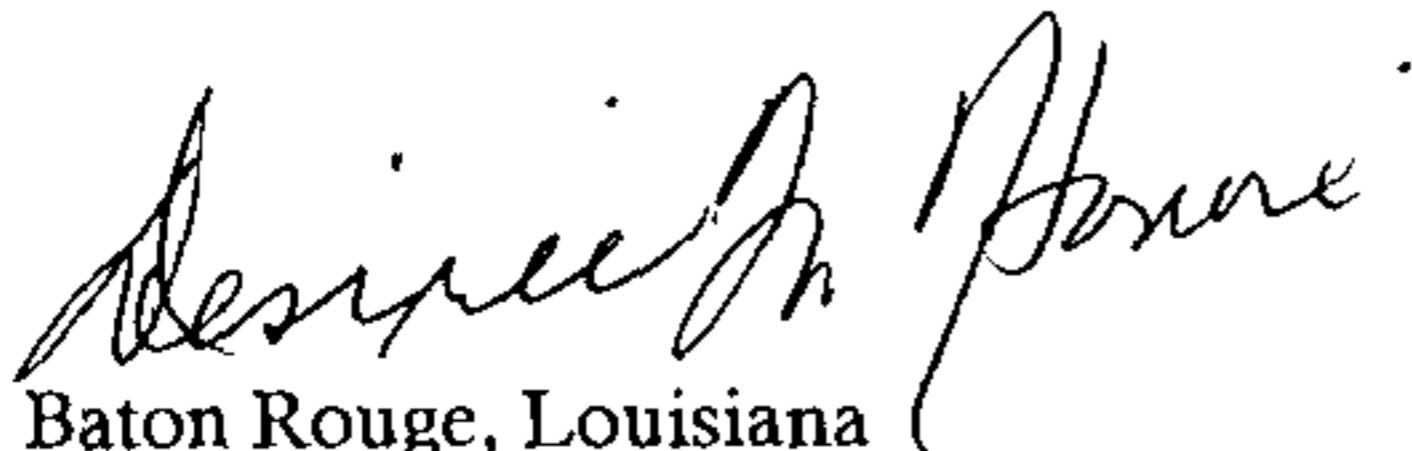
I have conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The management of Community Outreach Opportunity Programs, Inc. is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing my audit of the financial statements of Community Outreach Opportunity Programs, Inc. for the year ended June 30, 1998, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities 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 structure and its operation that I consider to be material weaknesses as defined above.

This report is intended for the information of the Board of Directors, Management, Office of the Legislative Auditor, Governor's Office on Urban Affairs, and other oversight agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.


Baton Rouge, Louisiana
September 25, 1998

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors
Community Outreach Opportunity Programs, Inc.

I have audited the financial statements of Community Outreach Opportunity Programs, Inc. as of and for the year ended June 30, 1998 and have issued my report thereon date September 25, 1998.

I have conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, and contracts, and grants applicable to Community Outreach Opportunity Programs, Inc. is the responsibility of the Organization's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the Organization's compliance with certain provisions of laws, regulations, and contracts. However, the objective of my audit of the financial statements was not to provide an opinion on overall compliance with such provisions. 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.

This report is intended for the information of the Board of Directors, Management, Office of the Legislative Auditor, Governor's Office on Urban Affairs, and other oversight agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



Baton Rouge, Louisiana
September 25, 1998

RECEIVED
98 SEP 29 PM 1:11

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.

**632 LEE STREET
ALEXANDRIA, LOUISIANA 71301
(318) 487-5417**

September 25, 1998

Desiree' W. Honore', CPA
433-H Longwood Court
Baton Rouge, Louisiana 70806

Dear Ms. Honore':

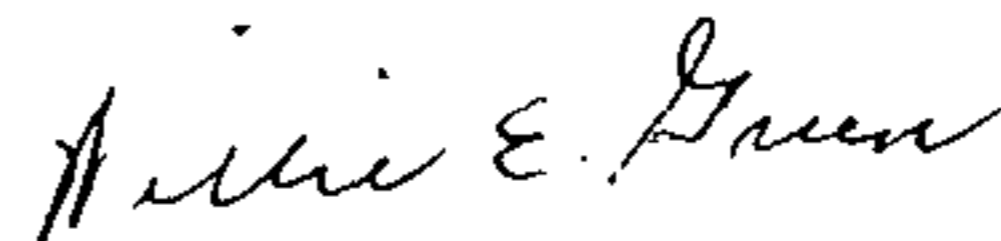
In connection with your audit of the financial statements of Community Outreach Opportunity Programs, Inc. at June 30, 1998 and for the year then ended for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the financial position, and results of operations of Community Outreach Opportunity Programs, Inc. in conformity with generally accepted accounting principles. We confirm that we are responsible for the fair presentation in the financial statements of financial position, changes in net assets, and cash flows in conformity with generally accepted accounting principles. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control, and preventing and detecting fraud.

We confirm to the best of our knowledge and belief, as of September 25, 1998, the following representations made to you during your audit.

1. The financial statements referred to above are fairly presented in conformity with generally accepted principles and include all assets and liabilities under the organization's control.
2. We have made available to you:
 - a. All financial records and data.
 - b. All minutes of the meetings of directors and committees of directors.
3. There have been no:
 - a. Instances of fraud involving management or employees who have significant roles internal control.
 - b. Instances of fraud involving others that could have a material effect on the financial statements

- c. Other instances of fraud perpetrated on or with the organization.
 - d. Communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statements.
4. We have no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or net asset balances
5. The following have been properly recorded or disclosed in the financial statements:
 - a. Related party transactions and related amounts receivable or payable, including revenue, expenses, loans, transfers, leasing arrangements, and guarantees.
6. There are no violations or possible violations of laws or regulations.
7. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
8. We have complied with all aspects of contractual agreements that would have material effect on the financial statements, in the event of noncompliance.
9. No events have occurred subsequent to the financial statements date that would require adjustment to, or disclosure in the financial statements.

Sincerely,


Willie E. Green
Chairman

C. 0018