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AMBROSE HUBBS SENIOR CENTER

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 1998

TERRY P. MEILLEUR, CPA

A Professional Corporation

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MARCH 7 1998

Receipt Acknowledged
Legislative Auditor

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AMBROSE HUBBS SENIOR CENTER
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1998

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To the Board of Trustees of
Ambrose Hubbs Senior Center


I have audited the accompanying statement of assets, liabilities, and net assets-cash basis of Ambrose Hubbs Senior Center (a non-profit organization) as of June 30, 1998, and the related Statement of Activities-cash basis 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. These 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 assessing accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

As described in Note A, these financial statements were prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In my opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of Ambrose Hubbs Senior Center as of June 30, 1998, and its Statement of Activities for the year then ended, on the basis of accounting described in Note A.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Statement of Program and Administrative Expenses presented in Schedule I is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of basic financial statements, and accordingly, I express no opinion on it.


Terry P. Melleur, CPA
(A Professional Corporation)
December 22, 1998

Ambrose Hubbs Senior Center
Statement of Assets, Liabilities,
and Net Assets-Cash Basis
June 30, 1998

ASSETS		
Current Assets		
Cash	\$ 2,368	-----
Fixed Assets		
Automobile	15,960	
Furniture & Fixtures	3,588	
Computer	2,498	
Less: Accumulated Depreciation	(4,409)	
	17,637	-----
Total Assets	\$ 20,005	=====
 LIABILITIES		 -0-
 NET ASSETS		
Unrestricted	\$ 20,005	-----
Total Liabilities and Net Assets	\$ 20,005	=====

See accompanying notes and accountant's report.

Ambrose Hubbs Senior Center
Statement of Activities-cash basis
Year Ended June 30, 1998

UNRESTRICTED NET ASSETS	
Support	\$ 256,162

Total Support	\$ 256,162
Expenses	
Program Services	201,612
Administrative Services	44,841

Total Expenses	246,453

TOTAL DECREASE IN ASSETS	9,709
NET ASSETS, beginning of year	10,296

NET ASSETS, end of year	\$ 20,005
	=====

See accompanying notes and accountant's report.

AMBROSE HUBBS SENIOR CENTER
 NOTES TO FINANCIAL STATEMENTS
 For the Year Ended June 30, 1998

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The Ambrose Hubbs Senior Center is an Agency which provides services as prescribed by the Governor's Office of the elderly Affairs from 8:00 a.m. to 5:00 p.m. The services offered are as follows:

Transportation	Escort	Advocacy
Outreach	Residential Repair & Renovation	Counseling
Information & Referral	Health Facilitation	Adult DayCare
Visiting/Telephone Reassurance	Recreation	Case
Chore Maintenance	Education & Training	Management

Each service entails many functions and requirements. The Ambrose Hubbs Senior Center has three (3) vans. They are maintained and insured and are provided with qualified drivers, fuel, and other necessities for transportation.

The Ambrose Hubbs Senior Center also provides other services such as Tax Assistance, Financial Assistance, Re-education, and field trips.

The Ambrose Hubbs Senior Center's goals and objectives are:

1. Seek out the elderly to participate in Ambrose Hubbs Senior Center Programs.
2. Provide services to support the Office of Elderly Affairs and the services that they provide participants.
3. Provide a convenient facility for the elderly.
4. To provide persons 60 years of age and older with needed services.
5. To furnish Senior citizens with comfort and care.
6. Help Senior citizens to a long and healthy life.
7. To help Senior citizens wipe out loneliness.
8. To develop confidence in senior citizens.

Basis of Accounting

The accompanying financial statement has been prepared on the cash receipts and disbursements basis of accounting. Under this basis, the only asset recognized is

cash, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and noncash transactions are not recognized. This basis differs from generally accepted accounting principles primarily because the effect of outstanding contributions and payments for services and obligations unpaid at the date of the financial statement is not included in the financial statement.

Contributions

Contributions, including unconditional promises to give, are recorded as made. All contributions are available for unrestricted use unless specifically restricted by the donor.

Functional Allocation of Expenses

Program and administrative expenses are allocated on a specific identifiable expense allocations. When a specific expense is not available, expenses are allocated on a percentage of square foot used for programmed services.

Property and Equipment

Major classifications of property and equipment and their respective estimated service lives are summarized below:

		<u>Estimated Service Lives</u>
Automobiles	\$ 15,966	5 years
Furniture & Fixtures	3,588	5 years
Computer	2,498	5 years
	22,046	
Accumulated Depreciation	(4,409)	
	\$17,637	
	=====	

Depreciation expense for the year was \$4,409. It is provided on the straight-line method. Replacements of property and equipment are capitalized and depreciated over their estimated useful lives.

SUPPLEMENTAL STATEMENT

AMBROSE HUBBS SENIOR CENTER
 STATEMENT OF PROGRAM AND ADMINISTRATIVE EXPENSES
 For the Year Ended June 30, 1998

	PROGRAM	ADMINISTRATIVE
Accounting	\$ 8,500	\$ 2,125
Bank Charges		1337
Building Repairs	384	96
Copier Repairs	641	160
Depreciation	3,909	500
Education	4,200	
Equipment Repairs	370	92
Food & Refreshments	3,012	
Fuel	5,533	
Insurance	14,428	3,607
Janitorial & Kitchen	1,735	
Office Expense	1,708	427
Payroll	105,549	26,387
Payroll Taxes	1,869	467
Postage	154	38
Professional & Contractual	7,607	1,902
Program	255	
Rent	16,603	4,151
Telephone	2,192	548
Travel	1,483	371
Utilities	10,530	2,633
Van Repairs	10,950	
	-----	-----
TOTAL	\$ 201,612	\$ 44,841
	=====	=====

See accompanying notes and accountant's report.

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

Board of Directors
Ambrose Hubbs Senior Center

I have audited the financial statements of Ambrose Hubbs Senior Center (a nonprofit organization) as of and for the year ended June 30, 1998, and have issued my report thereon dated December 22, 1998.

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.

In planning and performing my audit of the financial statements of Ambrose Hubbs Senior Center for the year ended June 30, 1998, I considered its internal control structure 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 structure.

The management of Ambrose Hubbs Senior Center is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgements 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.

For the purpose of this report, I have classified the significant internal control structure policies and procedures in the following categories:

- Cash
- Support
- Expenses for Program and Administrative Services
- Payroll
- Automobile, Furniture, and Fixtures
- General Ledger

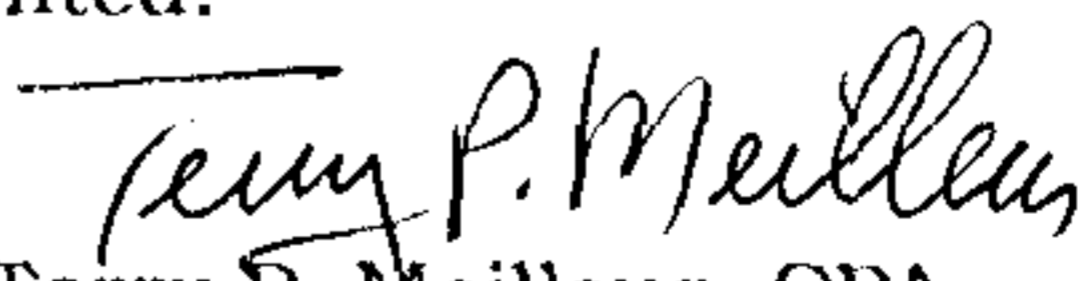
For all of the internal control structure categories listed above, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk.

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 design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors of 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.

However, I noted other matters involving the internal control structure and its operation that I have reported to the management of Ambrose Hubbs Senior Center in a separate letter dated December 22, 1998.

This report is intended for the information of the Board of Directors and the Louisiana Legislative Auditor. However, this report is a matter of public record, and its distribution is not limited.


Terry R. Meilleur, CPA
(A Professional Corporation)

December 22, 1998

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF GENERAL-
PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS

To the President and Board of Directors
Ambrose Hubbs Senior Center
New Orleans, Louisiana

I have audited the general-purpose financial statements of Ambrose Hubbs Senior Center as of and for the year ended June 30, 1998, and have issued my report thereon dated December 22, 1998. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in the *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

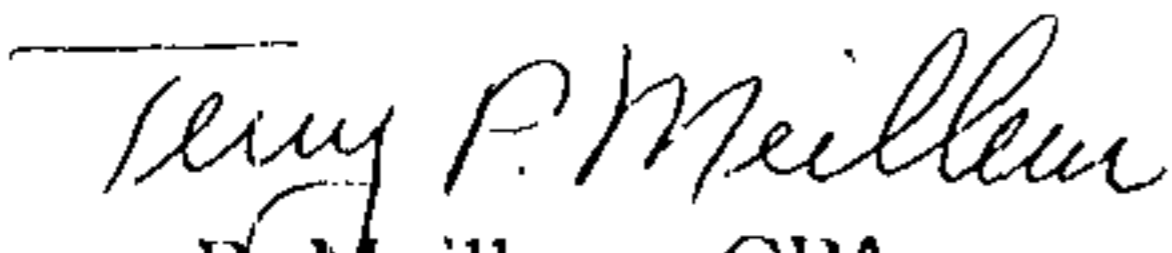
As part of obtaining reasonable assurance about whether Ambrose Hubbs Senior Center's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of 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 my audit, I considered Ambrose Hubbs Senior Center'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 management and the legislative auditor. However, this report is a matter of public record and its distribution is not limited.


Terry P. Meilleur, CPA
(A Professional Corporation)

December 22, 1998