

**E. C. Moragne, Tax & Accounting**

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November 12, 1998

LSUMC NURSING ALUMNI ASSOCIATION  
1900 Gravier Street  
New Orleans, LA 70119

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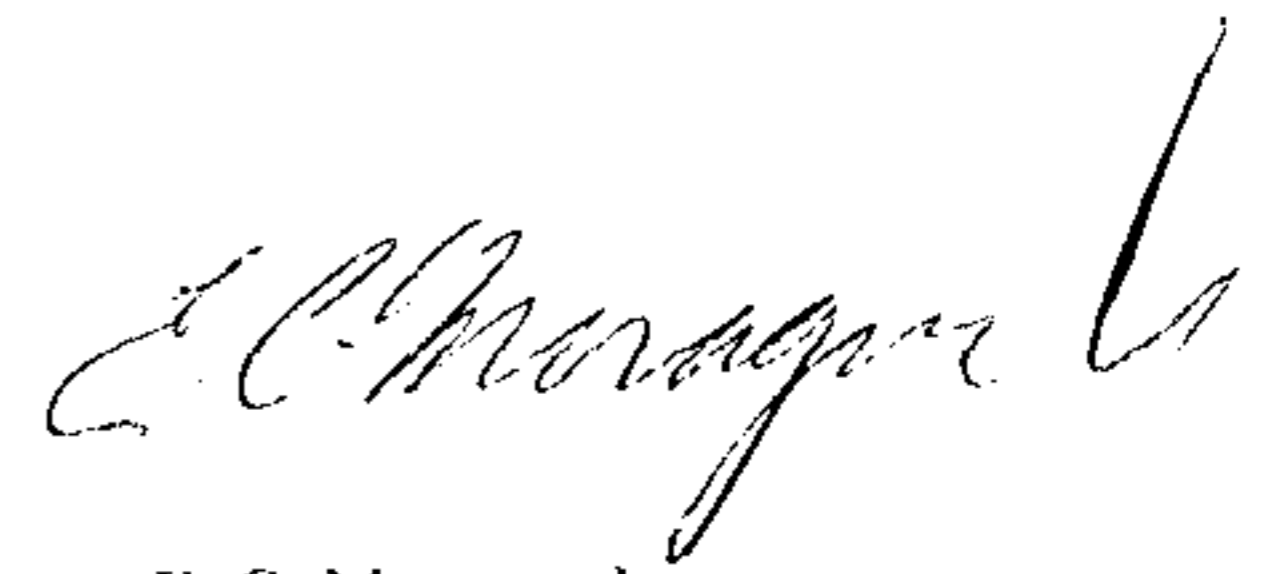
**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors of LSUMC Nursing Alumni Assoc.:

As requested, I have audited the accompanying Balance Sheet of LSUMC Nursing Alumni Assoc. as of July 31, 1997 and the Statements of Revenue & Expense and the Statement of Cash Flow & Change in Cash Position for the fiscal year then ended. These statements are the responsibility of the LSUMC Nursing Alumni Assoc. My responsibility is to express an opinion on these statements based on the audit I performed.

The audit was conducted in accordance with generally accepted auditing standards. I examined, on a test basis, evidence supporting the amounts and disclosures in the financial statements. I believe that this audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly the financial position of LSUMC Nursing Alumni Assoc. as of July 31, 1997 and the results of its operations and the changes in its financial position for the year then ended are in conformity with generally accepted accounting principles.



E. C. Moragne Jr.  
Independent Public Accountant

Under provisions of the Louisiana  
report is a public accountants  
copy of the report and is not  
ted to the attention of the  
entity and a list of public accountants  
officials. This report is not for  
public inspection of the  
Rouge office of the Louisiana  
tor and, where appropriate, in the  
office of the parish clerk of court.

Release Date JAN 0 1999

LSUMC NURSING ALUMNI ASSOCIATION  
BALANCE SHEET  
July 31, 1997

ASSETS

Cash	\$6,845.10
Certificate of deposit	10573.96

TOTAL ASSETS	\$17,419.06
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LIABILITIES & EQUITY

TOTAL LIABILITIES	\$0.00
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TOTAL EQUITY	\$17,419.06
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TOTAL LIABILITIES & EQUITY	\$17,419.06
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LSUMC NURSING ALUMNI ASSOCIATION

STATEMENT OF REVENUE AND EXPENSES  
AUGUST 01, 1997 THRU JULY 31, 1997

REVENUE

Membership dues & functions	\$5,874.17
Interest	678.38
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Total revenue	\$6,552.55
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EXPENSES

Newsletter	\$4,560.18
Meetings	1867.66
Awards	398.22
Convention fees	500.00
Operating expenses	141.40
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Total expenses	\$7,467.46
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Excess of revenue over expenses	(\$914.91)
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LSUMC NURSING ALUMNI ASSOCIATION

STATEMENT OF CASH FLOW & CHANGE IN CASH POSITION  
FOR THE YEAR ENDED JULY 31, 1997

Cash provided by membership	\$5,874.17
Operating expenses	7467.46
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<i>Total from operations</i>	(\$1,593.29)
Interest	678.38
	-----
Change in cash	(\$914.91)
	=====
Begining cash balance	
Bank	\$8,286.31
Certificate of deposit	10047.66
	-----
Total begining cash balance	\$18,333.97
Ending cash balance	
Cash	6845.1
Certificate of deposit	10573.96
	-----
Total ending cash balance	\$17,419.06
Net change in cash	(\$914.91)
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