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Bruno & Tervalon LLP
Certified Public Accountants

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**ZULU SOCIAL AID AND PLEASURE CLUB, INC.'S
GOVERNMENT GRANTS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2004
(UNAUDITED COMPILATION)**

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

Release Date 6-9-04

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ACCOUNTANTS' REPORT

To the Board of Directors
Zulu Social Aid and Pleasure Club, Inc.
732 North Broad Street
New Orleans, Louisiana 70119

We have compiled the statement of assets and net assets of **Zulu Social Aid and Pleasure Club, Inc.'s Government Grants** as of March 31, 2004, and the related statement of revenue, expenses and change in net assets for the year ended in accordance with the Statements on Standards on Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements, and accordingly, we do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the club's assets, revenue, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying financial statements have been compiled solely for the presentation of support received by the club from the City of New Orleans regarding Economic Development Fund (EDF) Grant and from Opportunities Industrialization Center of Greater New Orleans, Inc.(OIC) regarding Louisiana Stadium and Exposition District Legislative Grant (Legislative Grant), and do not include the overall compiled statements of financial position of **Zulu Social Aid and Pleasure Club, Inc.** as of March 31, 2004 and the related statements of activities, and cash flows for the year then ended.

Bruno & Tervalon LLP
BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

May 10, 2004

**ZULU SOCIAL AID AND PLEASURE CLUB, INC.'S
GOVERNMENT GRANTS
STATEMENT OF ASSETS AND NET ASSETS
MARCH 31, 2004**

ASSETS

Cash	<u>\$275</u>
Total assets	<u>\$275</u>

NET ASSETS

Unrestricted net assets	<u>\$275</u>
Total net assets	<u>\$275</u>

See Accountants' Compilation Report.

**ZULU SOCIAL AID AND PLEASURE CLUB, INC.'S
GOVERNMENT GRANTS
STATEMENT OF REVENUE, EXPENSES
AND CHANGE IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2003**

Revenue:	
EDF Grant - City of New Orleans	\$29,763
Legislative Grant - OIC	<u>10,000</u>
Total revenue	<u>39,763</u>
 Expenses:	
Entertainment	10,500
Choir robes	9,725
Tent, tables and chairs rental	6,036
Production cost	<u>13,227</u>
Total expenses	<u>39,488</u>
 Change in net assets	 <u>275</u>
Net assets - beginning of year	<u>-0-</u>
Net assets - end of year	<u>\$ 275</u>

See Accountants' Compilation Report.

