

325 76

RECEIVED
LEGISLATIVE AUDITOR

00 JUL 20 AM 8:55

**OFFICIAL
FILE COPY**

DO NOT SEND OUT

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

**GRAMBLING UNIVERSITY NATIONAL
ALUMNI ASSOCIATION, INCORPORATED**

GRAMBLING, LOUISIANA

**FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
WITH SUPPLEMENTAL INFORMATION
As of And for The Year Ended December 31, 1998**

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 JUL 26 2000

BY

ROSIE D. HARPER
CERTIFIED PUBLIC ACCOUNTANT

141 DESIARD STREET, SUITE 325 • MONROE, LOUISIANA 71201

OFFICE 318-387-8008 FAX 318-387-0806

**GRAMBLING UNIVERSITY NATIONAL
ALUMNI ASSOCIATION, INCORPORATED**

GRAMBLING, LOUISIANA

**FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
WITH SUPPLEMENTAL INFORMATION
As of And for The Year Ended December 31, 1998**

**GRAMBLING UNIVERSITY NATIONAL
ALUMNI ASSOCIATION, INCORPORATED
Monroe, Louisiana
Financial Statements
and Independent Auditor's Report
As of and for the Year Ended December 31, 1998**

CONTENTS

	<u>STATEMENTS</u>	<u>PAGE NO.</u>
Independent Auditor's Report		1-2
Financial Statements		
Statement of Financial Position	A	4
Statement of Activities	B	5
Statement of Cash Flows	C	6
Statement of Functional Expenses	D	7
Notes to the Financial Statements		8-14
Independent Auditor's Report on Compliance and on Internal Control Structure Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards		15-16
Supplemental Information:		
Schedule of Fund Descriptions		18
Schedule of Assets, Liabilities, and Net Assets		19
Schedule of Support, Revenue, Expenses, and Changes in Net Assets		20
Schedule of Cash Flows		21
Schedule of Expenses		22
Schedule of Activities-Budget to Actual (All Funds)		23



ROSIE D. HARPER

Certified Public Accountant

141 DeSiard Street, Suite 325
Monroe, Louisiana 71201

Office 318-387-8008
FAX 318-387-0806

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Grambling University National Alumni Association, Incorporated
Grambling, Louisiana

I have audited the accompanying statement of financial position of Grambling University National Alumni Association, Incorporated (a nonprofit organization) as of December 31, 1998 and the related statements of activities, cash flows, and functional expenses 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 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.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Grambling University National Alumni Association Incorporated as of December 31, 1998 and the changes in its net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental information and schedules are presented for purposes of additional analysis 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.

INDEPENDENT AUDITOR'S REPORT



Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
June 14, 1999

FINANCIAL STATEMENTS

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED

Statement of Financial Position
December 31, 1998**Assets**

Cash and cash equivalents	\$ 100,616
Receivables	9,314
Investment	78,489
Property and equipment, net (note 6)	<u>130,035</u>
Total Assets	<u><u>318,454</u></u>

Liabilities and Net Assets**Liabilities:**

Accrued liabilities	<u>41,769</u>
Total liabilities	<u>41,769</u>

Net Assets:

Unrestricted	(2,892)
Temporarily restricted	6,747
Permanently restricted	<u>272,830</u>
Total net assets	<u>276,685</u>

Total liabilities and net assets	<u><u>\$ 318,454</u></u>
---	---------------------------------

See Accompanying Notes to Financial Statements

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED
Statement of Activities
For the Year Ended December 31, 1998

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Support				
Membership dues	\$ 37,830	\$ -	\$ 24,053	\$ 61,883
Chapter assessments	2,535	-	-	2,535
National meeting	15,907	-	-	15,907
Fundraisers	49,524	-	-	49,524
Alumni house contributions	-	-	4,993	4,993
Scholarship contributions	-	19,864	-	19,864
Legal defense	9,500	-	-	9,500
Other support	5,409	-	-	5,409
Total grants	<u>120,705</u>	<u>19,864</u>	<u>29,046</u>	<u>169,615</u>
Other Revenue				
Gain on investment	-	-	3,131	3,131
Interest income	599	-	1,306	1,905
Other Income	-	-	-	-
Total other support	<u>599</u>	<u>-</u>	<u>4,437</u>	<u>5,036</u>
Total Support	<u>121,304</u>	<u>19,864</u>	<u>33,483</u>	<u>174,651</u>
Net assets released from restrictions	20,354	(15,975)	(4,379)	-
Total support and reclassifications	<u>141,658</u>	<u>3,889</u>	<u>29,104</u>	<u>29,104</u>
Expenses				
General and administrative expenses	64,400	-	13,691	78,091
Fundraiser expenses	40,935	-	-	40,935
Program expense	37,715	-	-	37,715
Total expenses	<u>143,050</u>	<u>-</u>	<u>13,691</u>	<u>156,741</u>
Change in net assets	<u>(1,392)</u>	<u>3,889</u>	<u>15,413</u>	<u>17,910</u>
Net assets as of beginning of year, as restated	<u>4,670</u>	<u>1,602</u>	<u>257,184</u>	<u>263,456</u>
Other changes in unrestricted net assets				
Transfer in (out)	(17,651)	1,256	16,395	-
Prior Period Adjustment	11,481	-	(16,162)	(4,681)
Total other changes in net assets	<u>(6,170)</u>	<u>1,256</u>	<u>233</u>	<u>(4,681)</u>
Net assets as of end of year	<u>\$ (2,892)</u>	<u>\$ 6,747</u>	<u>\$ 272,830</u>	<u>\$ 276,685</u>

See Accompanying Notes to Financial Statements

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED
Statement of Cash Flows
For the Year Ended
December 31, 1998

Operating activities	
Change in net assets	\$ 17,910
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Decrease (increase) in accounts receivable	685
Increase (decrease) in accounts payable/accrued liabilities	(2,151)
(Increase) decrease in other assets	-
Provision for depreciation	8,162
Gain on investments	(3,131)
Write off of bad debts	2,800
Prior period adjustment	11,481
Total adjustments	<u>17,846</u>
Net cash provided by operating activities	<u>35,756</u>
 Financing Activities	
Investment in fixed assets	<u>(2,208)</u>
 Net cash used by investing activities	<u>(2,208)</u>
 Cash and cash equivalents as of beginning of year	<u>67,068</u>
Cash and cash equivalents as of the end of year	<u><u>\$ 100,616</u></u>

See Accompanying Notes to Financial Statement

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED
Statement of Functional Expenses
For the Year Ended
December 31, 1998

	<u>Unrestricted</u>	<u>Temporarily Unrestricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
General and administrative				
Payroll expenses	\$ 2,745	\$ -	\$ -	\$ 2,745
Total payroll expense	2,745	-	-	2,745
Advertising	168	-	-	168
Bad debt expense	2,800	-	-	2,800
Bank service charges	454	-	-	454
Depreciation	-	-	8,162	8,162
Insurance	100	-	1,480	1,580
Interest expense	-	-	2,850	2,850
Maintenance	-	-	884	884
Miscellaneous	13,951	-	8	13,959
Office supplies	2,329	-	-	2,329
Postage and delivery	4,340	-	-	4,340
Printing	4,445	-	-	4,445
Professional fees	22,813	-	-	22,813
Telephone	2,788	-	-	2,788
Travel-office staff	7,467	-	-	7,467
Utilities	-	-	307	307
Total general & administrative	<u>64,400</u>	<u>-</u>	<u>13,691</u>	<u>78,091</u>
Fundraising expense				
Bayou classic expense	36,947	-	-	36,947
Life membership pins	2,593	-	-	2,593
Raffle expense	1,395	-	-	1,395
Total support services	<u>40,935</u>	<u>-</u>	<u>-</u>	<u>40,935</u>
Program expenses				
Homecoming/alumni day	3,604	-	-	3,604
National meetings	18,136	-	-	18,136
Scholarship awards	15,975	-	-	15,975
Total program expenses	<u>37,715</u>	<u>-</u>	<u>-</u>	<u>37,715</u>
Total functional expenses	<u><u>143,050</u></u>	<u><u>-</u></u>	<u><u>13,691</u></u>	<u><u>156,741</u></u>

See Accompanying Notes to Financial Statements

Grambling University National Alumni Association

Grambling, Louisiana

**Notes to the Financial Statement
As of and for the Year Ended December 31, 1998**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Nature of Operations

The Grambling University National Alumni Association, Incorporated is a private non-profit Organization domiciled in the State of Louisiana at Grambling, Louisiana. The State of Louisiana chartered the Association on October 13, 1967. The Association is recognized as a tax exempt (non-profit) organization under section 501 (c) (3) of the Internal Revenue Service Code.

The Association goals and objectives are:

To facilitate better communication and a closer relationship between Grambling State University, its graduates and friends.

To cooperate with the University's Administration, Field Services, and other Alumni organizations in the promotion of worth while activities for the Grambling State University faculty, staff, alumni, students, prospective students and friends.

To encourage the highest degree of professional ethics and scholarship in the alumni and students.

To stimulate school loyalty, devotion, and responsibility.

To further encourage professional enthusiasm, initiative, and growth.

To provide a National Organization to channel information to support local, state, regional and national programs.

To provide suitable headquarters, offices and facilities to direct Alumni Affairs and to channel information to support local, state, regional and national programs.

To study any propositions concerning the mutual relationship of the University and the various allied organizations to the end that both will benefit from their close association.

To legislate through bylaws or by resolution upon any subject of general concern to the members of this organization.

To promote a "Greater Grambling" through the work of the Alumni Association.

To secure financial assistance for Grambling State University through the following methods: Cash, Securities, Requests, Life-Income, Real Estate, Insurance, Specified Property, Annual Dues, and Annual Fund Drives.

To establish Alumni chapters throughout the nation to assist Grambling State University in achieving the above goals, as well as, educational excellence, financial security, humanitarian ideals, athletic and social prominence.

Membership in the association is composed of University graduates and attendees, as well as, faculty and staff members. The Board of Directors of the Association consists of seven (7) members. The members serve without compensation.

B. Basis of Presentation

For the period ending December 31, 1998, the Association followed provisions of Statement of Financial Accounting Standards No. 117, *Financial Statements of Not-for-Profit Organizations*. Statement No. 117 requires the Association to distinguish between contributions that increase permanently restricted net assets, temporarily restricted net assets, and unrestricted net assets. It also requires recognition of contributions, including contributed services meeting certain criteria, at fair values. Statement No. 117 establishes standards for general-purpose external financial statements of not-for-profit organizations and requires a statement of financial position, a statement of activities, and a statement of cash flows.

C. Public Support and Revenue

Revenue and public support consists mainly of membership dues grants, fundraising, and contributions. Support and contributions of cash and other assets are reported as permanently restricted or temporarily restricted if they

Grambling University National Alumni Association, Incorporated
 Grambling, Louisiana
 Notes to the Financial Statements (Continued)

are received with donor restrictions or restrictions designated by the governing board. Contributions are considered to be unrestricted unless restricted by the donor. All assets over which the Board of Directors has discretionary control have been included in the General Fund.

D. 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.

E. Cash and Cash Equivalents

The Association considers all highly liquid investments with a maturity of twelve months or less when purchased to be cash equivalents. Under state law, the agency may deposit funds in demand accounts, interest bearing accounts, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Association had no cash equivalents during the audit period. On December 31, 1998, the Association had cash totaling \$ 100,616 as follows:

Unrestricted	\$ 12,391
Temporarily Restricted	6,747
Permanently Restricted	81,478
Total Cash	<u>\$100,616</u>

F. DEPRECIATION

The Association follows the practice of capitalizing, at cost, all expenditures for fixed assets in excess of \$500. Depreciation is computed on a straight-line basis over the useful lives of the assets generally as follows:

Building and improvements	30 years
Furniture and equipment	7 years

The net fixed asset balance has been recorded as a separate component in

unrestricted net assets.

2. **FUNCTIONAL ALLOCATION OF EXPENSES**

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

3. **ACCRUED LIABILITIES**

At December 31, 1998, the Association had accrued liabilities totaling \$ 33,220 consisting of the following:

Accounts Payable	8,549
Payroll Taxes	679
Notes Payable	<u>32,541</u>
Total Liabilities	<u>41,769</u>

4. **PRIOR PERIOD ADJUSTMENT**

Net assets were changed due to the following prior period adjustments:

Prior Period Adjustment:	
Unrecorded Depreciation	(16,519)
Correction of General Fund Cash and Cash Equivalents	11,481
Unrecorded Gain on Investment	<u>357</u>
Total Prior Period Adjustments	<u>(4,681)</u>

5. **PLEDGED ASSETS**

In 1996, the Association pledged a \$75,000 certificate deposit in Life Membership Fund as collateral for a \$75,000 loan to purchase a house for which the \$75,000 note payable was issued. At December 31, 1998, the balance on the note was \$32,541.

Although the assets in the Life Membership Fund are permanently restricted from use for expenses, the governing board does authorize use of those assets as collateral for lending agreements.

6. PROPERTY AND EQUIPMENT

For the period ended December 31, 1998, the Association had net property equipment totaling \$ 130,035. An adjustment was made to prior period for the cost of depreciation allocated to assets acquired prior to 1998. The following schedule reflects the balances in property and equipment at December 31, 1998:

	1/1/98	Additions	Deletions	Total
Depreciable Assets				
Furniture & Fixtures	23,965	-	-	23,965
Equipment	1,358	2,208	-	3,566
Building	126,885	-	-	126,885
Total Depreciable Assets	152,208	2,208	-	154,416
Less Accumulated Depreciation				
1998 Depreciation	-	(8,162)	-	(8,162)
Prior Period Adjustment	(16,519)	-	-	(16,519)
Total Accumuated Depreciation	(16,519)	(8,162)	-	(24,681)
Net Depreciable Assets	135,689	(5,954)	-	129,735
Other Property & Equipment				
Land	300	-	-	300
Net Property & Equipment	135,989	(5,954)	-	130,035

7. NOTE PAYABLE

At December 31, 1998, the Association had a mortgage payable to Shreveport Federal Credit Union totaling \$ 32,541. The mortgage is payable in monthly installments of \$260 plus interest and is secured by the Association headquarters building. Interest accrues at 7% annually. Maturities by year are as follows:

Grambling University National Alumni Association, Incorporated
 Grambling, Louisiana
 Notes to the Financial Statements (Continued)

Fiscal year ending	
December 31, 1999	867
December 31, 2000	929
December 31, 2001	996
December 31, 2002	1,068
December 31, 2003	1,146
Thereafter	<u>27,535</u>
Total Note Payable	<u>32,541</u>

In addition to monthly installment, the Association makes periodic payments on the principal. In 1998, additional payments totaling \$11,000 were paid on the principal.

8. FAIR VALUES OF FINANCIAL INSTRUMENTS

Financial Assets	Carrying Amount	Fair Value
Cash and cash equivalents	100,616	100,616
Investments	78,489	78,489
Financial liabilities:		
Note payable	<u>32,541</u>	<u>32,541</u>
Total	<u>211,646</u>	<u>211,646</u>

9. BUDGET PRACTICES

The Association prepares an annual budget that is approved by the Board of Directors. As a result, a "budgeted and actual" comparative statement is presented as supplemental information.

10. INTERFUND TRANSACTIONS

Following SFAS No. 117, the statement of Financial Position focuses on the Organization as a whole. Therefore, interfund receivables ("Due From") and interfund liabilities ("Due To") are eliminated because they are not assets or liabilities of the Organization as a whole. The Association maintains separate funds to account for activities within those funds; interfund liabilities and receivables are recognized at the fund level. At December 31, 1998, the "Due To" and "Due From" accounts were as follows:

	Due To	Due From
General Fund		
Building Fund	2,799	-
Life Membership Fund	12,570	-
Total General Fund	<u>15,369</u>	<u>-</u>
Building Fund		
General Fund	-	2,799
Total Building Fund	<u>-</u>	<u>2,799</u>
Life Membership Fund		
General Fund	-	12,570
Total Building Fund	<u>-</u>	<u>12,570</u>
Total Interfund Transactions	<u><u>15,369</u></u>	<u><u>15,369</u></u>



ROSIE D. HARPER

Certified Public Accountant

141 DeSiard Street, Suite 325
Monroe, Louisiana 71201

Office 318-387-8008
FAX 318-387-0806

**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
Grambling University National Alumni Association, Incorporated
Grambling, Louisiana

I have audited the financial statements of Grambling University National Alumni Association; Incorporated as of and for the year ended December 31, 1998, and have issued my report thereon dated June 14, 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

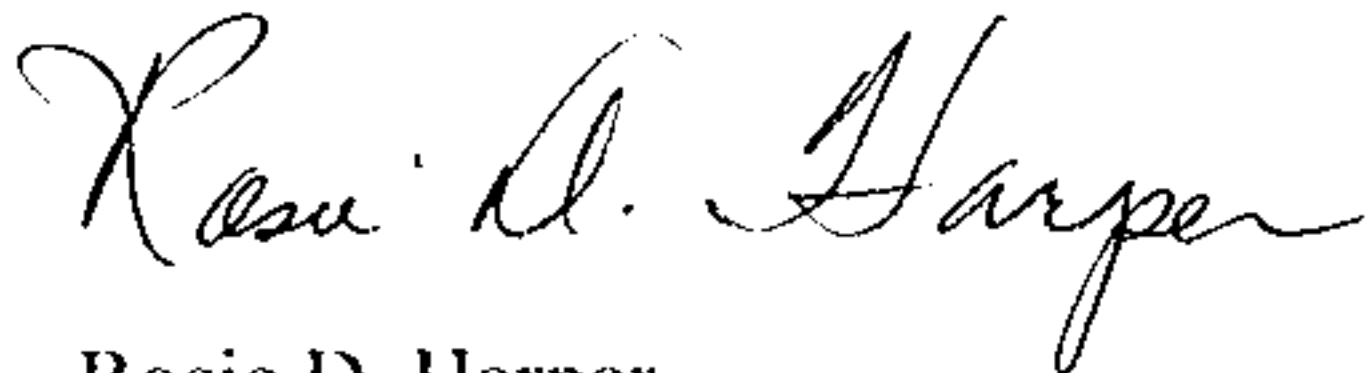
As part of obtaining reasonable assurance about whether Grambling University National Alumni Association, Incorporated's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which 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 Grambling University National Alumni Association, Incorporated 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. 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. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. The results of my tests disclosed no instances of material weaknesses that are required to be reported under *Government Auditing Standards*.

REPORT ON COMPLIANCE AND ON
INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT
AUDITING STANDARDS*

This report is intended for the information of the audit committee, management, and the members.



Rosie D. Harper
Certified Public Accountant

June 14, 1999
Monroe, Louisiana

SUPPLEMENTAL INFORMATION

GRAMBLING UNIVERSITY NATIONAL
ALUMNI ASSOCIATION, INCORPORATED
Grambling, Louisiana

SCHEDULE OF FUND DESCRIPTIONS

As of and for the Year Ended December 31, 1998

GENERAL FUND

All assets that are not restricted by the donor or the Board of Directors have been included in the General Fund.

SCHOLARSHIP FUND

The Scholarship Fund is used to account for contributions that have been restricted for providing scholarships to university students.

BUILDING FUND

The Building Fund is used to account for all contributions designated by donor or the board for the purpose of maintaining and operating the Alumni properties. All assets are permanently restricted for that same purpose.

LIFE MEMBERSHIP FUND

The Life Membership Fund is used to account for chapter assessments, membership dues, and life endowments. The principal of the assets accounted for in the Life Membership Fund is permanently restricted. However, the earnings are unrestricted and transferred to the General Fund when paid.

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED

Schedule of Assets, Liabilities, and Net Assets

December 31, 1998

Assets	Unrestricted	Temporarily Restricted		Permanently Restricted		Total
	General	Scholarship Fund	Building Fund	Life Membership Fund	Total	All Funds
Cash and cash equivalents	\$ 12,391	\$ 6,747	\$ 6,386	\$ 75,092	\$ 81,478	\$ 100,616
Receivables	9,314	-	-	-	-	9,314
Investment	-	-	-	78,489	78,489	78,489
Due from other funds	-	-	2,799	12,570	15,369	15,369
Property, plant, and equipment, net (note 6)	-	-	130,035	-	130,035	130,035
Total Assets	<u>21,705</u>	<u>6,747</u>	<u>139,220</u>	<u>166,151</u>	<u>305,371</u>	<u>333,823</u>
Liabilities and Net Assets						
Liabilities:						
Accrued liabilities	9,228	-	32,541	-	32,541	41,769
Due to other funds	15,369	-	-	-	-	15,369
Total liabilities	<u>24,597</u>	<u>-</u>	<u>32,541</u>	<u>-</u>	<u>32,541</u>	<u>57,138</u>
Net Assets:						
Unrestricted	(2,892)	-	-	-	-	(2,892)
Temporarily restricted	-	6,747	-	-	-	6,747
Permanently restricted	-	-	106,679	166,151	272,830	272,830
Total net assets	<u>(2,892)</u>	<u>6,747</u>	<u>106,679</u>	<u>166,151</u>	<u>272,830</u>	<u>276,685</u>
Total liabilities and net assets	<u>\$ 21,705</u>	<u>\$ 6,747</u>	<u>\$ 139,220</u>	<u>\$ 166,151</u>	<u>\$ 305,371</u>	<u>\$ 333,823</u>

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED
 Schedule of Support, Revenue, Expenses, and
 Changes in Net Assets
 December 31, 1998

	Temporarily Restricted				Total
	Unrestricted	Scholarship Fund	Building Fund	Permanently Restricted	
	General		Life Membership Fund		Total All Funds
Support					
Membership dues	\$ 37,830	\$ -	\$ -	\$ 24,053	\$ 61,883
Chapter assessments	2,535	-	-	-	2,535
National meeting	15,907	-	-	-	15,907
Fundraisers	49,524	-	-	-	49,524
Alumni house contributions	-	-	4,993	-	4,993
Scholarship contributions	-	19,864	-	-	19,864
Legal defense	9,500	-	-	-	9,500
Other support	5,409	-	-	-	5,409
Total grants	120,705	19,864	4,993	24,053	169,615
Other Revenue					
Gain on investment	-	-	-	3,131	3,131
Interest income	599	-	58	1,248	1,905
Other Income	-	-	-	-	-
Total other support	599	-	58	4,379	5,036
Total Support	121,304	19,864	5,051	28,432	174,651
Net assets released from restrictions	20,354	(15,975)	-	(4,379)	-
Total support and reclassifications	141,658	3,889	5,051	24,053	174,651
Expenses					
General and administrative expenses	64,400	-	13,691	-	78,091
Fundraiser expenses	40,935	-	-	-	40,935
Program expense	37,715	-	-	-	37,715
Total expenses	143,050	-	13,691	-	156,741
Change in net assets	(1,392)	3,889	(8,640)	24,053	17,910
Net assets as of beginning of year	4,670	1,602	115,443	141,741	263,456
Other changes in unrestricted net assets					
Transfer in (out)	(17,651)	1,256	16,395	-	-
Prior period adjustment	11,481	-	(16,519)	357	(4,681)
Total other changes in net assets	(6,170)	1,256	(124)	357	(4,681)
Net assets as of end of year	\$ (2,892)	\$ 6,747	\$ 106,679	\$ 166,151	\$ 276,685

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED

Schedule of Cash Flows

For the Year Ended December 31, 1998

	Unrestricted		Temporarily Restricted		Permanently Restricted			Total All Funds
	General	Scholarship Fund	Building Fund	Life Membership Fund	Building Fund	Life Membership Fund	Total	
Operating activities								
Change in net assets	\$ (1,392)	\$ 3,889	\$ (8,640)	\$ 24,053	\$ (8,640)	\$ 24,053	\$ 15,413	\$ 17,910
Adjustments to reconcile change in net assets to net cash provided by operating activities:								
Decrease (increase) in accounts receivable	685	-	-	-	-	-	-	685
Decrease (increase) in due from other funds	-	-	-	(4,679)	-	(4,679)	(4,679)	(4,679)
Increase (decrease) in accounts payable/accrued liabilities	9,227	-	(11,378)	-	-	-	(11,378)	(2,151)
Increase (decrease) in due to other funds	4,679	-	-	-	-	-	-	4,679
Increase (decrease) in deferred income	-	-	-	-	-	-	-	-
Provision for depreciation	-	-	8,162	-	8,162	-	8,162	8,162
Gain on investments	-	-	-	(3,131)	-	(3,131)	(3,131)	(3,131)
Write off of bad debts	2,800	-	-	-	-	-	-	2,800
Prior period adjustment	11,481	-	-	-	-	-	-	11,481
Transfer in (out)	(17,651)	1,256	16,395	-	16,395	-	16,395	-
Total adjustments	11,221	1,256	13,179	(7,810)	13,179	(7,810)	5,369	17,846
Net cash provided by operating activities	9,829	5,145	4,539	16,243	4,539	16,243	20,782	35,756
Financing Activities								
Investment in fixed assets	-	-	(2,208)	-	(2,208)	-	(2,208)	(2,208)
Net cash used by investing activities	-	-	(2,208)	-	(2,208)	-	(2,208)	(2,208)
Cash and cash equivalents as of beginning of year	2,562	1,602	4,055	58,849	4,055	58,849	62,904	67,068
Cash and cash equivalents as of the end of year	\$ 12,391	\$ 6,747	\$ 6,386	\$ 75,092	\$ 6,386	\$ 75,092	\$ 81,478	\$ 100,616

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED
Schedule of Expenses
For the Year Ended
December 31, 1998

	Unrestricted	Temporarily Restricted	Permanently Restricted			Total All Funds
	General	Scholarship Fund	Building Fund	Life Membership Fund	Total	
General and administrative						
Payroll expenses	\$ 2,745	\$ -	\$ -	\$ -	\$ -	\$ 2,745
Total payroll expense	2,745	-	-	-	-	2,745
Advertising	168	-	-	-	-	168
Bad debt expense	2,800	-	-	-	-	2,800
Bank service charges	454	-	-	-	-	454
Depreciation	-	-	8,162	-	8,162	8,162
Insurance	100	-	1,480	-	1,480	1,580
Interest expense	-	-	2,850	-	2,850	2,850
Maintenance	-	-	884	-	884	884
Miscellaneous	13,951	-	8	-	8	13,959
Office supplies	2,329	-	-	-	-	2,329
Postage and delivery	4,340	-	-	-	-	4,340
Printing	4,445	-	-	-	-	4,445
Professional fees	22,813	-	-	-	-	22,813
Telephone	2,788	-	-	-	-	2,788
Travel-office staff	7,467	-	-	-	-	7,467
Utilities	-	-	307	-	307	307
Total general & administrative	64,400	-	13,691	-	13,691	78,091
Fundraising expense						
Bayou classic expense	36,947	-	-	-	-	36,947
Life membership pins	2,593	-	-	-	-	2,593
Raffle expense	1,395	-	-	-	-	1,395
Total support services	40,935	-	-	-	-	40,935
Program expenses						
Homecoming/alumni day	3,604	-	-	-	-	3,604
National meetings	18,136	-	-	-	-	18,136
Scholarship awards	15,975	-	-	-	-	15,975
Total program expenses	37,715	-	-	-	-	37,715
Total functional expenses	143,050	-	13,691	-	13,691	156,741
Other uses of funds						
Transfer out (in)	17,651	(1,256)	(16,395)	-	(16,395)	-
Total other uses of funds	17,651	(1,256)	(16,395)	-	(16,395)	-
Total functional expenses and other uses of funds	\$ 160,701	\$ (1,256)	\$ (2,704)	\$ -	\$ (2,704)	\$ 156,741

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED

Schedule 6

General Fund

Statement of Activities - Budget to Actual
For the Year Ended December 31, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Support			
Membership dues	\$ 40,000	\$ 61,883	\$(21,883)
Chapter Assessments	15,000	2,535	12,465
National Meeting	20,000	15,907	4,093
Fundraisers	37,000	49,524	(12,524)
Alumni House Contributions	60,000	4,993	55,007
Scholarship contributions	-	19,864	(19,864)
Legal Defense	-	9,500	(9,500)
Other support	11,000	5,409	5,591
Total grants	<u>183,000</u>	<u>169,615</u>	<u>13,385</u>
Other Revenue			
Gain on investment	-	3,131	(3,131)
Interest income	4,000	1,905	2,095
Other Income	-	-	-
Total other support	<u>4,000</u>	<u>5,036</u>	<u>(1,036)</u>
Total Support	<u>187,000</u>	<u>174,651</u>	<u>12,349</u>
Expenses			
General and administrative			
Office Personnel Expense	\$ 15,000	\$ 2,745	\$ 12,255
Total Office Personnel Expense	<u>15,000</u>	<u>2,745</u>	<u>12,255</u>
Advertising	1,000	168	832
Alumni house expense	60,200	11,327	48,873
Bad debt expense	-	2,800	(2,800)
Bank service charges	-	454	(454)
Insurance	-	1,580	(1,580)
Maintenance	300	884	(584)
Miscellaneous	12,000	13,951	(1,951)
Office supplies	5,000	2,329	2,671
Postage and delivery	6,000	4,340	1,660
Printing	5,500	4,445	1,055
Professional fees	8,500	22,813	(14,313)
Telephone	2,000	2,788	(788)
Travel-office staff	13,000	7,467	5,533
Total general & administrative	<u>128,500</u>	<u>78,091</u>	<u>38,154</u>
Fundraising expense			
Bayou classic expense	15,000	36,947	(21,947)
Life membership pins	1,000	2,593	(1,593)
Raffle expense	2,700	1,395	1,305
Total support services	<u>18,700</u>	<u>40,935</u>	<u>(22,235)</u>
Program expenses			
National meetings	20,000	18,136	1,864
Scholarship awards	-	15,975	(15,975)
Homecoming/alumni day	4,000	3,604	396
Total program expenses	<u>24,000</u>	<u>37,715</u>	<u>(13,715)</u>
Total expenses	<u>171,200</u>	<u>156,741</u>	<u>14,459</u>
Change in net assets	<u>15,800</u>	<u>17,910</u>	<u>(2,110)</u>