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**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**

**FINANCIAL AND COMPLIANCE AUDIT  
TOGETHER WITH  
INDEPENDENT AUDITORS' REPORT**

**FOR THE YEAR ENDED JUNE 30, 2004**

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 2-2-05

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## **INDEPENDENT AUDITORS' REPORT**

To the Officers and Board of Directors of the  
**Urban League of Greater New Orleans, Inc.**

We have audited the statement of financial position of the **Urban League of Greater New Orleans, Inc. (the League)** as of June 30, 2004, and the related statements of activities, functional expenses and cash flows for the year then ended. These financial statements are the responsibility of **the League's** management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 we 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. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the **Urban League of Greater New Orleans, Inc.** as of June 30, 2004, and the changes in its assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

**INDEPENDENT AUDITORS' REPORT**  
**(CONTINUED)**

To the Officers and Board of Directors of the  
**Urban League of Greater New Orleans, Inc.**  
Page 2

In accordance with Government Auditing Standards, we have also issued a report dated December 22, 2004, on our consideration of the **Urban League of Greater New Orleans, Inc.**'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards, and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the basic financial statements of the **Urban League of Greater New Orleans, Inc.** taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements. In addition, the accompanying schedule of unrestricted revenue and expenditures by program is presented for purposes of additional information 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 our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

*Bruno & Tervalon LLP*  
**BRUNO & TERVALON LLP**  
**CERTIFIED PUBLIC ACCOUNTANTS**

December 22, 2004

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 2004**

ASSETS

Current:	
Cash and cash equivalents	\$ 183,728
Investments	40,773
Accounts receivable from participants in special events (net)	168,014
Promises to give (NOTE 16)	434,091
Due from funding agencies	<u>174,799</u>
Total current assets	<u>1,001,405</u>
Land, building and equipment:	
Land, building, equipment, less accumulated depreciation of \$145,593 (NOTES 1 and 3)	1,019,465
Restricted asset (NOTE 20)	231,703
Other assets	10,208
Endowment fund (NOTE 11)	<u>15,000</u>
Total assets	<u>\$2,277,781</u>

LIABILITIES AND NET ASSETS

Current liabilities:	
Current portion of notes payable (NOTE 4)	\$ 18,380
Accounts payable	103,454
Accrued liabilities	61,753
Deferred revenue (NOTE 18)	<u>313,596</u>
Total current liabilities	497,183
Notes payable (NOTE 4)	563,012
Borrowed funds (NOTE 5)	<u>159,534</u>
Total liabilities	1,219,729
Net assets (NOTE 1):	
Unrestricted	575,690
Temporarily restricted (NOTE 11)	467,362
Permanently restricted (NOTE 11)	<u>15,000</u>
Total net assets	<u>1,058,052</u>
Total liabilities and net assets	<u>\$2,277,781</u>

The accompanying notes are an integral part of these financial statements.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2004**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<b><u>REVENUE AND PUBLIC SUPPORT</u></b>				
Revenue:				
Government grants and contracts	\$1,165,661	\$ -0-	\$-0-	\$1,165,661
Board generated self-support	192,397	-0-	-0-	192,397
Client generated self-support	179,628	-0-	-0-	179,628
In-kind contributions (NOTE 12)	676,330	-0-	-0-	676,330
Other revenue	<u>213,519</u>	<u>-0-</u>	<u>-0-</u>	<u>213,519</u>
Total revenue	<u>2,427,535</u>	<u>-0-</u>	<u>-0-</u>	<u>2,427,535</u>
Public support:				
United Way funding (NOTE 16)	1,700	145,844	-0-	1497,544
Other contribution	-0-	260,747	-0-	260,747
Net assets released from restrictions (NOTE 10):				
Expiration of time restrictions-				
United Way allocations	151,736	(151,736)	-0-	-0-
United Way designations	4,466	(4,466)	-0-	-0-
United Way CFC designations	4,076	(4,076)	-0-	-0-
Other revenue	<u>39,650</u>	<u>(39,650)</u>	<u>-0-</u>	<u>-0-</u>
Total revenue and public support	<u>2,629,163</u>	<u>206,663</u>	<u>-0-</u>	<u>2,835,826</u>

(CONTINUED)

The accompanying notes are an integral part of these financial statements.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**STATEMENT OF ACTIVITIES, CONTINUED**  
**FOR THE YEAR ENDED JUNE 30, 2004**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<b><u>EXPENSES</u></b>				
Program services:				
<i>Employment and Economic</i>				
Development	\$ 708,049	\$ -0-	\$ -0-	\$ 708,049
Early Headstart	641,943	-0-	-0-	641,943
Child Care Food	24,123	-0-	-0-	24,123
Baptist Community Ministries	153,113	-0-	-0-	153,113
Street Academy	528,995	-0-	-0-	528,995
Organization for Community Involvement	<u>16,833</u>	<u>-0-</u>	<u>-0-</u>	<u>16,833</u>
Total program services	2,073,056	-0-	-0-	2,073,056
Support services:				
Management and general	433,629	-0-	-0-	433,629
Fund raising	<u>86,518</u>	<u>-0-</u>	<u>-0-</u>	<u>86,518</u>
Total support services	<u>520,147</u>	<u>-0-</u>	<u>-0-</u>	<u>520,147</u>
Total expenses	2,593,203	-0-	-0-	2,593,203
Change in net assets	35,960	206,663	-0-	242,623
Net assets, beginning of year	<u>539,730</u>	<u>260,699</u>	<u>15,000</u>	<u>815,429</u>
Net asset, end of year	<u>\$ 575,690</u>	<u>\$467,362</u>	<u>\$15,000</u>	<u>\$1,058,052</u>

The accompanying notes are an integral part of these financial statements.



URBAN LEAGUE OF GREATER NEW ORLEANS, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2004

	PROGRAM SERVICES						SUPPORT SERVICES			
	Employment and Economic Development	Early Headstart	Child Care Food	Baptist Community Ministries	Street Academy	Organization for Community Involvement	Total Program Services	Management and General	Fund Raising	Total Expenses
Compensation expenses	\$240,448	\$330,713	\$11,620	\$112,340	\$10,763	\$10,763	\$ 716,647	\$216,045	\$ -0-	\$ 932,692
Occupancy expenses	30,155	77,776	-0-	16,260	24,000	880	149,071	39,356	-0-	188,427
Travel and transportation	1,309	12,082	471	1,250	300	300	15,712	2,096	500	18,308
Other direct program expenses	<u>387,139</u>	<u>81,082</u>	<u>12,032</u>	<u>23,263</u>	<u>4,890</u>	<u>4,890</u>	<u>515,296</u>	<u>149,472</u>	<u>86,018</u>	<u>750,786</u>
Total expenses before in-kind costs recognized and depreciation	661,051	501,653	24,123	153,113	39,953	16,833	1,396,726	406,969	86,518	1,890,213
Depreciation	-0-	-0-	-0-	-0-	-0-	-0-	-0-	26,660	-0-	26,660
In-kind costs recognized	<u>46,998</u>	<u>140,290</u>	<u>-0-</u>	<u>-0-</u>	<u>489,042</u>	<u>-0-</u>	<u>676,330</u>	<u>-0-</u>	<u>-0-</u>	<u>676,330</u>
Total expenses	<u>\$708,049</u>	<u>\$641,943</u>	<u>\$24,123</u>	<u>\$153,113</u>	<u>\$528,995</u>	<u>\$16,833</u>	<u>\$2,073,056</u>	<u>\$433,629</u>	<u>\$86,518</u>	<u>\$2,593,203</u>

The accompanying notes are an integral part of these financial statements.

URBAN LEAGUE OF GREATER NEW ORLEANS, INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2004

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Cash Flows From Operating Activities:	
Change in net assets	\$ 242,623
Adjustment to reconcile change in net assets to net cash used in operating activities:	
Depreciation	26,670
Changes in assets and liabilities:	
Increase in promises to give	(221,313)
Decrease in accounts receivable - special events	18,249
Increase in due from funding agencies	(98,971)
Increase in other assets	(2,208)
Increase in restricted assets	(162,302)
Increase in accounts payable	3,027
Increase in accrued liabilities	14,748
Increase in deferred revenue	<u>85,104</u>
Net cash used in operating activities	<u>(94,373)</u>
Cash Flows from Investing Activities:	
Short-term investment, net	<u>(343)</u>
Net cash used by investing activities	<u>(343)</u>
Cash Flows from Financing Activities:	
Principal payments on debts	<u>(81,218)</u>
Net cash used by financing activities	<u>(81,218)</u>
Net decrease in cash and cash equivalents	(175,934)
Cash and cash equivalents - beginning of year	<u>359,662</u>
Cash and cash equivalents - end of year	<u>\$ 183,728</u>
Interest paid	<u>\$ 42,118</u>

The accompanying notes are an integral part of these financial statements.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**

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NOTE 1 - Nature of Activities and Summary of Significant Accounting Policies:

Nature of Activities

The **Urban League of Greater New Orleans, Inc. (the League)** provides training in the areas of job skills and parenting skills, as well as provides basic education to eligible participants that reside in the New Orleans area.

Basis Accounting

The financial statements of **the League** have been prepared on the accrual basis of accounting and accordingly, reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

**The League** follows the accounting procedures and practices for not-for-profit organizations established by the American Institute of Certified Public Accountants as published in the Industry Audit Guide on "Not-for-Profit Organizations", which constitutes accounting principles generally accepted in the United States of America.

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, **the League** is required to report information regarding its financial position and activities according to three classes of net assets: *unrestricted net assets*, *temporarily restricted net assets*, and *permanently restricted net assets*.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

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NOTE 1 - Nature of Activities and Summary of Significant Accounting Policies,  
Continued:

Contribution Recognition

Contributions received are recorded as unrestricted, temporarily, or permanently restricted support, depending on the existence or nature of donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction end or purpose restriction is accomplished, temporarily restricted assets are reclassified to unrestricted net assets and reported in the statement of activities as *net assets released from restrictions*. Donor restricted contributions whose restrictions are met in the same reporting period are reported as unrestricted.

Donated Materials and Services

Donated materials and supplies, which are utilized in several of **the League's** programs, are recorded at their estimated fair value when received.

Donated services provided by volunteers, which require specialized skills and are provided by individuals possessing those skills, are recognized at their fair value when received. Those services donated by volunteers which do not meet all of the applicable requirements of SFAS No. 116 are not recognized in the *financial statements*.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America includes the use of estimates that affect the financial statements. Accordingly, actual results could differ from those estimates.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

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NOTE 1 - Nature of Activities and Summary of Significant Accounting Policies,  
Continued:

Revenue Recognition

For federal and state grants administered on a cost reimbursement basis, revenue is recognized as expenses are incurred.

Allocation of Functional Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, program and support service expenses are specifically identified with or allocated to **the League's** various functions. Expenses requiring allocation include services provided by **the League's** management and administrative staff to specific program-related activities. Expense allocations are prorated based on a percentage of time or actual usage.

Federal Income Taxes

**The League** is exempt from Federal income taxes as an organization described in Section 501(c)(3) of the Internal Revenue Code and is not a private foundation.

Allowance for Bad Debts

**The League** uses the allowance method to provide for uncollectible accounts. At June 30, 2004, the allowance was \$19,914.

Land, Building and Equipment

Except for the Street Academy Program, the cost of office furniture and equipment purchased or acquired through capital leases by programs funded by federal or state funds has not been capitalized. According to the contractual agreements between **the League** and the program funding sources, title to the equipment purchased remains with the funding source.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

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NOTE 1 - Nature of Activities and Summary of Significant Accounting Policies,  
Continued:

Land, Building and Equipment, Continued

The State Department of Health and Hospitals, which funded the 1994/95 Street Academy Program, allowed title to equipment purchased through this program to vest with **the League**. Equipment purchased has been capitalized and is included in the statement of financial position of **the League**.

All other furniture and equipment are capitalized.

Statement of Cash Flows

For the purpose of the statement of cash flows, **the League** considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

NOTE 2 - Economic Dependency:

The primary source of revenue for **the League** is federal and state grants provided through various funding agencies. The continued success of **the League** is dependent upon the renewal of contracts from current funding sources as well as obtaining new funding from various funding sources. At the time of completion of the audit of **the League's** financial statements, management was not aware of any actions taken that would adversely affect the amount of funds **the League** will receive in the next fiscal year.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

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NOTE 3 - Land, Building and Equipment:

As of June 30, 2004, the League held the following fixed assets:

Land	\$ 464,390
Building	618,100
Office equipment	26,027
Automobiles	<u>56,541</u>
Sub-total	1,165,058
Less: accumulated depreciation	<u>145,593</u>
Total	<u>\$1,019,465</u>

All fixed assets are depreciated using the straight-line basis over the estimated useful lives of the assets. Depreciation expense for year ended June 30, 2004 amounted to \$26,660.

NOTE 4 - Notes Payable:

A summary of the notes payable as of June 30, 2004 is as follows:

7.50% note payable to bank in monthly installments of \$4,431 including principal and interest, due August 14, 2006, secured by real estate	\$512,828
7.00% note payable to bank in monthly installments of \$660 including principal and interest, due January 3, 2008, secured by real estate	<u>68,565</u>
	581,393
Less: current portion	<u>18,380</u>
Total long-term note payable	<u>\$563,012</u>

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

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NOTE 4 - Note Payable, Continued:

Scheduled principal repayments on the note payable are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2005	\$ 18,380
2006	19,789
2007	21,306
2008 and thereafter	<u>521,917</u>
	<u>\$581,392</u>

NOTE 5 - Borrowed Funds:

In August 2001, **the League** entered into a mortgage and deferred lien agreement (the agreement) with the City of New Orleans (the City) for \$400,000 of the United States Community Development Block Grant, (CDBG) under the provisions of Title I of the Housing and Community Development Act of 1974, as amended. The agreement contains various covenants pertaining to acquisition and uses of a property as an educational/social service facility to provide for services to the residents of the City of New Orleans, the majority of whom are of low or moderate income. The agreement shall remain in full force and effect until **the League's** obligations have been satisfied in full, and the restrictions no longer apply, unless sooner terminated as a result of repayment in full to the City. Under the terms of the non-interest bearing loan agreement, on each anniversary date of the loan, a sum of \$80,000 shall be forgiven subject however, to the provision that should for any reason **the League** sell or convert the property into an ineligible CDBG use, the pro rata balance of the loan will become immediately due and payable in full. The liability and contribution revenue under the agreement are recorded at the fair value of the loan using the present value of \$400,000 due in five (5) years, discounted at 7.50 percent.



**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

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NOTE 5 - Borrowed Funds, Continued:

Minimum future scheduled maturities expected to be forgiven as of June 30, 2004 for each of the next two (2) years and in the aggregate amount are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2005	\$ 80,000
2006	<u>80,000</u>
Total minimum schedule maturities	160,000
Less amount representing interest	<u>466</u>
Present value of net minimum scheduled maturities	<u>\$159,534</u>

NOTE 6 - Pension Plan:

**The League** sponsors a defined contribution pension plan. Contributions to the plan during the year ended June 30, 2004 was \$57,910.

NOTE 7 - Operating Lease Agreements:

**The League** leases space at various locations for a number of its programs as well as for its main office. The majority of the leases are renewed on a monthly basis. However, several of the leases of office space for program services are renewed annually. Rent expense for the year ended June 30, 2004, consisted of the following:

Administrative	\$ 88,236
Program services	<u>124,190</u>
Total	<u>\$212,426</u>

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

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NOTE 8 - Commitments:

The League has various lease agreements for equipment and facilities under operating leases expiring at various dates through June 30, 2009. The total outstanding commitment as of June 30, 2004 was \$108,678.

NOTE 9 - Pledged Collateral:

At June 30, 2004, the League had a \$1,500,000 collateral mortgage on the building with a bank.

NOTE 10 - Net Assets Released from Donor Restrictions:

Net assets were released from donor restrictions during the year ended June 30, 2004 by incurring expenses satisfying the time restriction purposes as follows:

Early Headstart	\$ 58,907
Employment and Economic Development	72,717
Street Academy	<u>20,112</u>
Total United Way allocations	151,736
United Way designations	4,466
United Way CFC designations	<u>4,076</u>
Total allocations and designations	<u>160,278</u>
City of New Orleans interest - free borrowed fund	14,650
Private Companies:	
Whitney National Bank	5,000
Keller Foundation	15,000
Hibernia National Bank	<u>5,000</u>
Total others	<u>39,650</u>
	<u>\$199,928</u>

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

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NOTE 11 - Restricted Net Assets:

Restricted net assets consisted of the following purpose-restricted amounts as of June 30, 2004:

Permanently Restricted Net Assets

Permanently restricted net assets are subject to donor-imposed restrictions that the principal be invested in perpetuity. Permanently restricted net assets consist of endowment funds of \$15,000.

Temporarily Restricted Net Assets

Temporarily restricted net assets consisted of the following amounts:

United Way Allocations and Designations	\$145,844
Private companies	288,247
Contributed revenue for interest-free borrowed fund	<u>33,271</u>
	<u>\$467,362</u>

NOTE 12 - In-Kind Contributions and Costs Recognized :

As a condition of certain grants received by **the League**, **the League** must provide a portion of the costs of the programs. To satisfy these conditions, the funding agencies will accept in-kind contributions from volunteers and certain other contributions. The accompanying financial statements include in-kind contributions in revenues and expenses. The breakdown of in-kind contributions recognized is as follows:

Personnel	\$601,524
Supplies and equipment rental	74,076
Other	<u>730</u>
Total	<u>\$676,330</u>

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

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NOTE 13 - Investments:

Short-term investments (at cost, which approximates market) are composed of the following:

Certificate of deposit	\$ 2,990
Money market funds	<u>37,783</u>
Total	<u>\$40,773</u>

NOTE 14 - Fees and Grants from Governmental Agencies:

**The League** has contracted with several governmental agencies to provide community and family services, and employment and economic development programs. Under the contracts, the governmental agencies reimburse **the League** based upon **the League's** allowable costs, to provide the services to program beneficiaries.

During the year ended June 30, 2004, approximately 45% of **the League's** total public support and revenue was derived from the governmental agencies to provide these contract services. Revenues derived from the governmental agencies are subject to audit and adjustment by government auditors before any settlement amounts become final. Any adjustments made by governmental auditors are reported in the year of the audit. Management does not expect any material adjustments to allowable program costs and the related estimated settlements.

NOTE 15 - Risk Management:

**The League** is exposed to various risks of loss related to torts; theft of; damage to and destruction of assets for which **the League** carries commercial insurance. Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

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NOTE 16 - Promises to Give:

As of June 30, 2004, promises to give represent United Way allocations and designations of \$145,844 for fiscal year ending June 30, 2005 and support from private companies totalling \$288,247. These amounts are recognized as temporarily restricted revenue in the year awarded in accordance with SFAS Nos. 116 and 117. The amounts are available for the following purposes:

Early Headstart	\$ 53,057
Employment and Economic Development	65,495
Street Academy	18,115
United Way designations	3,527
CFC designations	<u>5,650</u>
Total United Way Allocations and Designations	 <u>145,844</u>
Shell Oil Company Foundation	7,500
Whitney National Bank	20,000
Goldring	175,000
Keller Family	15,000
Hibernia National Bank	10,000
Liberty Bank and Trust	30,000
Hibernia Southcoast Capital	5,000
Others	<u>25,747</u>
Total private companies	 <u>288,247</u>
Total promises to give	 <u>\$434,091</u>

NOTE 17 - Concentration of Credit Risk:

**The League** maintains cash balances at four local banks. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$100,000. **The League** has cash balances on deposit with two of the four local banks at June 30, 2004 that exceeded the balance insured by the FDIC in the amount of \$217,927.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

NOTE 17 - Concentration of Credit Risk, Continued:

The League also maintains an accounts with a stock brokerage firm. The account contains primarily money market funds. Balances are insured up to \$500,000 (with a limit of \$100,000 for cash) by the Securities Investor Protection Corporation.

NOTE 18 - Deferred Revenue:

At June 30, 2004, deferred revenue of \$313,596 represents grants and supports received from various organizations for which revenue will be recognized in the subsequent years as services are rendered. Deferred revenue is composed of the following:

Capital Campaign	\$248,863
Scholarship Fund	22,236
Baptist Community Ministries	24,887
Unity 04	17,500
Others	<u>110</u>
	<u>\$313,596</u>

NOTE 19 - Employment and Economic Development:

Employment and Economic Development's total self-generated revenue consisted of the following amounts as of June 30, 2004:

	<u>Government Grants and Contracts</u>	<u>Other Revenue</u>	<u>In-Kind Contribution</u>	<u>Total</u>
Job Search	\$149,999	\$ -0-	\$ -0-	\$149,999
WIA Certified Nursing	50,387	-0-	-0-	50,387
Women's Business Resource Center	150,000	103,002	46,998	300,000
Capital campaign	-0-	2,099	-0-	2,099
Wealth Without Ownership	19,070	-0-	-0-	19,070
SES	<u>140,663</u>	<u>-0-</u>	<u>-0-</u>	<u>140,663</u>
	<u>\$510,118</u>	<u>\$105,101</u>	<u>\$46,998</u>	<u>\$662,217</u>

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

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NOTE 20 - Restricted Asset:

At June 30, 2004, restricted asset of \$231,703 is for the renovation and upkeep of **the League's** main building.

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**SUPPLEMENTARY INFORMATION**



URBAN LEAGUE OF GREATER NEW ORLEANS, INC.  
SCHEDULE OF UNRESTRICTED REVENUE AND EXPENDITURES BY PROGRAM  
FOR THE YEAR ENDED JUNE 30, 2004

	Agency Total	Total Support Services	SUPPORT SERVICES			PROGRAM SERVICES						Street Academy	Organization for Community Involvement	
			Management and General	Fund Raising	Total Program Services	Employment and Economic Development	Early Headstart	Child Care Food	Baptist Community Ministries					
REVENUE														
Government grants and contracts	\$1,165,661	\$ -0-	\$ -0-	\$ -0-	\$1,165,661	\$491,048	\$499,052	\$22,448	\$153,113	\$ -0-	\$ -0-	\$ -0-	\$ -0-	
Board generated self-support	192,397	192,397	186,250	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
Client generated self-support	179,628	169,628	-0-	-0-	10,000	-0-	-0-	-0-	10,000	10,000	-0-	10,000	-0-	
In-kind contributions	676,330	-0-	-0-	-0-	676,330	46,998	140,290	-0-	-0-	489,042	-0-	-0-	-0-	
Other revenue	253,169	118,344	-0-	-0-	134,825	124,171	-0-	10,654	-0-	-0-	-0-	-0-	-0-	
Total self-generated revenue	2,467,185	480,369	294,119	186,250	1,986,816	662,217	639,342	33,102	153,113	499,042	-0-	-0-	-0-	
United Way designations	4,466	-0-	-0-	-0-	4,466	2,140	1,734	-0-	-0-	592	-0-	-0-	-0-	
CFC designations	4,076	-0-	-0-	-0-	4,076	1,953	1,582	-0-	-0-	541	-0-	-0-	-0-	
Other United Way	1,700	-0-	-0-	-0-	1,700	815	660	-0-	-0-	225	-0-	-0-	-0-	
Total revenue	2,477,427	480,369	294,119	186,250	1,997,058	667,125	643,318	33,102	153,113	500,400	-0-	-0-	-0-	
United Way allocations	151,736	-0-	-0-	-0-	151,736	72,717	58,907	-0-	-0-	20,112	-0-	-0-	-0-	
Grand total revenue	2,629,163	480,369	294,119	186,250	2,148,794	739,842	702,225	33,102	153,113	520,512	-0-	-0-	-0-	

See the Independent Auditors' Report on Supplementary Information.

URBAN LEAGUE OF GREATER NEW ORLEANS, INC.  
SCHEDULE OF UNRESTRICTED REVENUE AND EXPENDITURES BY PROGRAM, CONTINUED  
FOR THE YEAR ENDED JUNE 30, 2004

	Agency Total	SUPPORT SERVICES			PROGRAM SERVICES							Organization for Community Involvement	
		Total Support Services	Management and General	Fund Raising	Total Program Services	Employment and Economic Development	Early Headstart	Child Care Food	Baptist Community Ministries	Street Academy			
<b>EXPENSES</b>													
Compensation expenses	\$ 932,692	\$ 216,045	\$ -0-	\$ 716,647	\$ 240,448	\$ 330,713	\$ 11,620	\$ 112,340	\$ 10,763	\$ 10,763	\$ 10,763	\$ 10,763	\$ 10,763
Occupancy expenses	188,427	39,356	-0-	149,071	30,155	77,776	-0-	16,260	24,000	24,000	24,000	880	880
Travel and transportation	18,308	2,096	500	15,712	1,309	12,082	471	1,250	300	300	300	300	300
In-kind costs recognized	676,330	-0-	-0-	676,330	46,998	140,290	-0-	-0-	489,042	489,042	489,042	-0-	-0-
Other direct program expenses	750,786	149,472	86,018	515,296	389,139	81,082	12,032	23,263	4,890	4,890	4,890	4,890	4,890
Grand total expenses	2,566,543	406,969	86,518	2,073,056	708,049	641,943	24,123	153,113	528,995	528,995	528,995	16,833	16,833
Net difference	\$ 35,960	\$(139,510)	\$ 99,732	\$ 75,738	\$ 31,793	\$ 60,282	\$ 8,979	\$ -0-	\$ (8,483)	\$ (8,483)	\$ (8,483)	\$ (16,833)	\$ (16,833)
Depreciation	\$ 26,660	\$ 26,660	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Expense Analysis:													
Total Direct Expense					\$ 708,049	\$ 641,943	\$ 24,123	\$ 153,113	\$ 528,995	\$ 528,995	\$ 528,995	\$ 16,833	\$ 16,833
Percent of Total Program Expenses					34.1%	31%	1.2%	7.4%	25.5%	25.5%	25.5%	0.8%	0.8%
Distribution of Management and General Expenses					138,776	126,160	4,884	30,116	103,777	103,777	103,777	3,256	3,256
Grand Total Program Expenses					\$ 847,232	\$ 768,103	\$ 29,007	\$ 183,229	\$ 632,772	\$ 632,772	\$ 632,772	\$ 19,682	\$ 19,682

See the Independent Auditors' Report on Supplementary Information.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2004**

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>GRANT PERIOD</u>	<u>PASS-THROUGH ENTITY IDENTIFYING NUMBER</u>	<u>FEDERAL EXPENDITURES</u>
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
Passed-through Total Community Action, Inc.:				
Head Start (Parent Child Center)	93.600	01/01/04- 12/31/04	06YC521	\$256,484
Head Start (Parent Child Center)	93.600	01/01/03- 12/31/03	06YCO521	242,568
Passed-through State of Louisiana Department of Social Services- Office of Family Support: Temporary Assistance for Needy Families	93.558	07/01/02- 06/30/05	CFMS-580936	<u>149,999</u>
Total U.S. Department of Health and Human Services				<u>649,051</u>

(CONTINUED)

See the Independent Auditors' Report on the Schedule of Expenditures of Federal Awards  
and  
Notes to the Schedule of Expenditures of Federal Awards.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, CONTINUED  
FOR THE YEAR ENDED JUNE 30, 2004

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>GRANT PERIOD</u>	<u>PASS-THROUGH ENTITY IDENTIFYING NUMBER</u>	<u>FEDERAL EXPENDITURES</u>
<b><u>U.S. DEPARTMENT OF LABOR</u></b>				
Passed-Through State of Louisiana Department of Labor via Tulane/Xavier National Center for the Urban Community				
Workforce Investment Act Nursing	17.253	12/31/03	N/A	\$50,386
Total U.S. Department of Labor				<u>50,386</u>

See the Independent Auditors' Report on the Schedule of Expenditures of Federal Awards  
and  
Notes to the Schedule of Expenditures of Federal Awards.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, CONTINUED**  
**FOR THE YEAR ENDED JUNE 30, 2004**

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>GRANT PERIOD</u>	<u>PASS-THROUGH ENTITY IDENTIFYING NUMBER</u>	<u>FEDERAL EXPENDITURES</u>
<b><u>U.S. SMALL BUSINESS ADMINISTRATION</u></b>				
Women's Business Ownership	59.043	07/01/03- 06/30/04	SBAHQ-01-W-0037	\$ <u>150,000</u>
<b><u>U. S. DEPARTMENT OF AGRICULTURE</u></b>				
Pass-through State of Louisiana Department of Education: Child and Adult Care Food Program	10.558	10/01/03- 09/30/04	FY-2004	<u>22,448</u>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>				
Pass-through Orleans Parish School Board: Title I Grants to Local Educational Agencies - Supplemental Educational Services (SES)	84.010	08/01/03- 06/30/04	PO0204281	<u>140,661</u>
Total Expenditures of Federal Awards				\$ <u>1,012,546</u>

See the Independent Auditors' Report on the Schedule of Expenditures of Federal Awards  
and  
Notes to the Schedule of Expenditures of Federal Awards.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2004**

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NOTE 1 - General:

The Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of the **Urban League of Greater New Orleans, Inc.(the League)**. All federal awards that passed through other government agencies are included on the schedule.

NOTE 2 - Basis of Accounting:

The Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting which is described in NOTE 1 of **the League's** financial statements. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

NOTE 3 - Relationship to Federal Financial Reports:

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports.



Member  
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Society of Louisiana  
Certified Public Accountants

Michael B. Bruno, CPA  
Alcide J. Tervalon, Jr., CPA  
Waldo J. Moret, Jr., CPA  
Paul K. Andoh, Sr., CPA

INDEPENDENT AUDITORS' 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 Officers and Board of Directors of the  
**Urban League of Greater New Orleans, Inc.**

We have audited the financial statements of the **Urban League of Greater New Orleans, Inc.** (a nonprofit organization) as of and for the year ended June 30, 2004, and have issued our report thereon dated December 22, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial statements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the **Urban League of Greater New Orleans, Inc.**'s financial statements are free of material misstatement, we 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 statements 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 under *Government Auditing Standards*.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE  
AND ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS  
(CONTINUED)

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the **Urban League of Greater New Orleans, Inc.**'s internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not provide assurance on the internal control over financial reporting. Our 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Board of Directors and the management of the **Urban League of Greater New Orleans, Inc.** and for filing with the Legislative Auditor of the State of Louisiana, and federal awarding agencies and pass-through entities and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Bruno & Tervalon LLP*  
**BRUNO & TERVALON LLP**  
**CERTIFIED PUBLIC ACCOUNTANTS**

December 22, 2004





**Member**

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Certified Public Accountants  
Society of Louisiana  
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Alcide J. Tervalon, Jr., CPA  
Waldo J. Moret, Jr., CPA  
Paul K. Andoh, Sr., CPA

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE  
WITH REQUIREMENTS APPLICABLE TO EACH  
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

**To the Officers and Board of Directors of the  
Urban League of Greater New Orleans, Inc.**

**Compliance**

We have audited the compliance of the **Urban League of Greater New Orleans, Inc.** (a nonprofit organization) with the types of compliance requirements described in the United States Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2004. The **Urban League of Greater New Orleans, Inc.**'s major federal programs are identified in the summary of the independent auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the **Urban League of Greater New Orleans, Inc.**'s management. Our responsibility is to express an opinion on the **Urban League of Greater New Orleans, Inc.**'s compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and (OMB) Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above could have a direct and material effect

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE  
WITH REQUIREMENTS APPLICABLE TO EACH  
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133  
(CONTINUED)

on a major federal program occurred. An audit includes examining, on a test basis, evidence about the **Urban League of Greater New Orleans, Inc.**'s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the **Urban League of Greater New Orleans, Inc.**'s compliance with those requirements.

In our opinion, the **Urban League of Greater New Orleans, Inc.**, complied, in all material respects, with the requirements referred to previously that are applicable to each of its major federal programs for the year ended June 30, 2004.

**Internal Control Over Compliance**

The management of the **Urban League of Greater New Orleans, Inc.** is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the **Urban League of Greater New Orleans, Inc.**'s internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing an opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE  
WITH REQUIREMENTS APPLICABLE TO EACH  
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133  
(CONTINUED)

Our consideration of the internal control over compliance 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. 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 noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to the major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Board of Directors and the management of the *Urban League of Greater New Orleans, Inc.* and for filing with the Legislative Auditor of the State of Louisiana, and federal awarding agencies and pass-through entities and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Bruno & Tervalon LLP*  
BRUNO & TERVALON LLP  
CERTIFIED PUBLIC ACCOUNTANTS

December 22, 2004

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2004**

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**Section I - Summary of Independent Auditors' Results**

*Financial Statements*

Type of auditor's report issued: **Unqualified**

Internal Control Over Financial Reporting:

- Material weakness(es) identified?       yes       no
  
- Reportable condition(s) identified  
that are not considered to be  
material weaknesses?       yes       none reported

Noncompliance material to financial  
statements noted?       yes       no

*Federal Awards*

Internal Control Over Major Programs:

- Material weakness(es) identified?       yes       no
  
- Reportable condition(s) identified  
that are not considered to be  
material weaknesses?       yes       none reported

Type of auditor's report issued on compliance  
for major programs: **unqualified**

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS, CONTINUED**  
**FOR THE YEAR ENDED JUNE 30, 2004**

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**Section I - Summary of Independent Auditors' Results, CONTINUED**

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133    yes   X  no

Identification of major programs:

CFDA Numbers

Name of Federal Programs

93.600  
93.558

Head Start  
Temporary Assistance for Needy  
Families

Dollar threshold used to distinguish between type A and type B programs: **\$500,000**

Auditee qualified as low-risk auditee:    yes   X  no

**Section II - Financial Statement Findings**

There were no reportable conditions, material weaknesses and instances of noncompliance that were required to be reported in accordance with Section 510(a) of OMB Circular A-133.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS, CONTINUED**  
**FOR THE YEAR ENDED JUNE 30, 2004**

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**Section III - Federal Award Findings and Questioned Costs**

There were no reportable conditions, material weaknesses and instances of noncompliance that were required to be reported in accordance with Section 510(a) of OMB Circular A-133.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**STATUS OF PRIOR YEAR AUDIT FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2004**

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There were no findings reported in prior year.

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**  
**EXIT CONFERENCE**  
**JUNE 30, 2004**

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The audit report was discussed with representatives of the League. Those persons participating in the discussion were:

**URBAN LEAGUE OF GREATER NEW ORLEANS, INC.**

Mr. Joseph Exnicios	--	Vice Chairman
Mrs. Rosa Edwards	--	Senior Vice Chairman
Mr. Joseph Williams	--	Treasurer
Mr. Alphonso Gonzalez	--	Secretary
Mrs. Edith Gee Jones	--	President & CEO
Mrs. Dolores W. Brickley	--	Vice-President, Finance and Administration
Ms. Carmen Wallace	--	External Accountant

**BRUNO & TERVALON LLP, CERTIFIED PUBLIC ACCOUNTANTS**

Mr. Michael B. Bruno, CPA	--	Engagement/Managing Partner
Mr. Joseph A. Akanji, CPA	--	Engagement Senior Manager