

AFFIDAVIT AND REVENUE CERTIFICATION

New Orleans East Economic Development Foundation ENTITY NAME
Orleans Parish
New Orleans (City), Louisiana

RECEIVED
LEGISLATIVE AUDITOR
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ANNUAL SWORN FINANCIAL STATEMENTS AND CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The Certification of Revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(l)(1)(c)(i).

Personally came and appeared before the undersigned authority, Joan Savoy,
Executive Director (name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of New Orleans East Econ. Dev. Found. (entity name) as of June 30, 2004, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, Joan Savoy Executive Dir, (name), who, duly sworn, deposes and says that New Orleans East Econ. Dev. Found. (entity name) received \$50,000 or less in revenues and other sources for the year ended June 30, 2004, and accordingly, is not required to have an audit for the previously mentioned year.

Joan Savoy
Signature (entity)

Sworn to and subscribed before me this 8th day of September, 2004.

NOTARY PUBLIC (Signature & Seal)

Please Complete this Section:

Officer Name Joan Savoy
Title Executive Director
Address 10001 Lake Forest Blvd., Ste. 1101
City, State Zip New Orleans, LA 70127
Telephone No. (504) 240-2250

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 9-15-04

NEW ORLEANS EAST ECONOMIC DEVELOPMENT
FOUNDATION, INC.

(A NON-PROFIT ORGANIZATION)

FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2004
(UNAUDITED COMPILATION)

To The Board of Directors of
New Orleans East Economic
Development Foundation, Inc.
(A Non-Profit Organization)
10001 Lake Forest Blvd.-Ste 1101
New Orleans, Louisiana 70127

We have compiled the accompanying statement of financial position of New Orleans East Economic Development Foundation, Inc. (A Non-Profit Organization) as of June 30, 2004 and the related statement of activities and changes in net assets for the twelve months then ended, in accordance with the Statements on Standards for 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, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and statement of cash flows 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 organization's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to New Orleans East Economic Development Foundation.

Bruno & Tervalon LLP
Certified Public Accountants

September 2, 2004

NEW ORLEANS EAST ECONOMIC DEVELOPMENT

FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2004

ASSETS

Cash - General	\$	2,451.25
Cash-Workforce		821.49
CFMS #604980 - Cash		4.84
Cash - Image Campaign Fund		845.72
Cash - Image Campaign-EDF		204.03
Cash - Cops 7 N.O.P.D.		336.27
Cash - Tower Account		100,010.69
Petty Cash		300.00
Grants Receivable		<u>28,230.57</u>
Total Assets	\$	<u>133,204.86</u>

LIABILITIES AND NET ASSETS

Liabilities

Accounts Payable - Grants	\$	5,351.96
Federal & FICA Taxes W/H		3,205.75
State Taxes W/H		<u>616.00</u>
Total Liabilities		<u>9,173.71</u>

Net Assets

Net Assets-Unrestricted		99,864.63
Net Assets - Restricted		<u>24,166.52</u>
Total Net Assets		<u>124,031.15</u>
Total Liabilities and Net Assets	\$	<u>133,204.86</u>

See Accountants' Compilation Report.

N. O. EAST ECONOMIC DEVELOPMENT FOUNDATION
A NON-PROFIT ORGANIZATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE PERIOD ENDED JUNE 30, 2004

	GRAND TOTAL	UNRESTRICTED FUND	COPS 7 N.O.P.D.	IMAGE CAMPAIGN FUND	BEAUTIFICATION COMMITTEE	CITY WORK FORCE	STATE CFMS 604980
REVENUES:							
Contributors	\$ 13,745.00	\$ 13,745.00	0.00	0.00	0.00	0.00	0.00
Sponsorships 1-10 Beautificat	20,000.00	0.00	0.00	0.00	20,000.00	0.00	0.00
Workforce-Revenue	39,999.97	0.00	0.00	0.00	0.00	39,999.97	0.00
CFMS #604980 - Expense	49,625.00	0.00	0.00	0.00	0.00	0.00	49,625.00
Economic Develop Luncheon	7,480.00	7,480.00	0.00	0.00	0.00	0.00	0.00
Image Campaign Sponsors	3,650.00	0.00	0.00	3,650.00	0.00	0.00	0.00
Image Campaign-Interest	2.72	0.00	0.00	2.72	0.00	0.00	0.00
General Interest	988.31	988.31	0.11	0.00	0.00	0.45	0.00
Contributors Breakfast	752.04	752.04	0.00	0.00	0.00	0.00	0.25
Other Revenue	2,656.04	2,655.98	0.00	0.00	0.00	0.00	0.00
Total Revenue	138,899.89	25,621.33	0.11	3,652.72	20,000.00	40,000.48	49,625.25
EXPENSES:							
Advertising & Public Rel/Web	11,100.00	0.00	0.00	0.00	0.00	3,600.00	7,500.00
Christmas Program	983.76	583.76	0.00	400.00	0.00	0.00	0.00
Computer	6,600.25	0.00	0.00	0.00	0.00	6,600.25	0.00
Consulting	17,575.00	17,575.00	0.00	0.00	0.00	0.00	0.00
Cops 7 Expenses	700.00	700.00	0.00	0.00	0.00	0.00	0.00
Workforce Expense	5,512.50	0.00	0.00	0.00	0.00	5,512.50	0.00
Dues & Subscriptions	1,165.00	1,165.00	0.00	0.00	0.00	0.00	0.00
Contributors Breakfast	53.10	53.10	0.00	0.00	0.00	0.00	0.00
Printing & Supplies	1,750.00	0.00	0.00	0.00	0.00	0.00	1,750.00
Meetings	6,564.66	1,978.72	0.00	0.00	0.00	0.00	4,585.94
Project Pride	12,407.00	10,000.00	0.00	2,407.00	0.00	0.00	0.00
Landscaping - I-10	19,200.00	0.00	0.00	0.00	19,200.00	0.00	0.00
Renaissance Plan - EDF	18,984.06	18,984.06	0.00	0.00	0.00	0.00	0.00
Miscellaneous	849.48	849.48	0.00	0.00	0.00	0.00	0.00
Newsletter	3,345.90	3,345.90	0.00	0.00	0.00	0.00	0.00
I-10 Beaut./Signs	8,029.00	8,029.00	0.00	0.00	0.00	0.00	0.00
Insurance: D & O/Liability	2,712.65	2,712.65	0.00	0.00	0.00	0.00	0.00
Office Supplies & Expenses	4,800.00	0.00	0.00	0.00	0.00	4,800.00	0.00
Payroll Taxes	5,958.91	5,958.91	0.00	0.00	0.00	0.00	0.00
Postage	2,034.73	534.73	0.00	0.00	0.00	0.00	1,500.00
Salaries-Staff	17,492.41	5,992.41	0.00	0.00	0.00	0.00	11,500.00
Salaries-Exec. Director	44,614.03	7,727.81	0.00	0.00	0.00	15,388.80	21,497.42
Telephone	2,112.59	512.59	0.00	0.00	0.00	1,800.00	0.00
Cell Phone/Pager	173.95	173.95	0.00	0.00	0.00	0.00	0.00
Travel & Employee Exps.	2,963.52	194.34	0.00	0.00	0.00	1,477.44	1,291.74
Total Expenses	197,682.50	86,871.41	0.00	2,807.00	19,200.00	39,178.99	49,625.10
Change In Net Assets	(58,782.61)	(61,250.08)	0.11	845.72	800.00	821.49	0.15
Net Assets - July 1, 2003	182,813.76	161,114.71	336.27	0.00	21,362.78	0.00	0.00
Net Assets-June 30, 2004	124,031.15	99,864.63	336.38	845.72	22,162.78	821.49	0.15

See Accountants' Compilation Report