

**OPPORTUNITIES INDUSTRIALIZATION CENTER INC. OF
OUACHITA
MONROE, LOUISIANA**

**FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
WITH SUPPLEMENTAL INFORMATION
As of And for The Year Ended June 30, 2001**

OPPORTUNITIES INDUSTRIALIZATION CENTER INC. OF OUACHITA
Monroe, Louisiana
Financial Statements
and Independent Auditor's Report
As of and for the Year Ended June 30, 2001

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
Independent Auditor's Report on Schedule of Federal Awards		17
Supplemental Information:		
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 (CDBG)		23
Schedule of Activities-Budget to Actual (MHA)		24
Schedule of Activities-Budget to Actual (OCEZ)		25
Schedule of Activities-Budget to Actual (United Way)		26
Schedule of Activities Budget to Actual (Vocational)		27
Schedule of Federal Financial Assistance		28



ROSIE D. HARPER

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Opportunities Industrialization Center Inc. of Ouachita
Monroe, Louisiana

I have audited the accompanying statement of financial position of Opportunities Industrialization Center Inc. of Ouachita (a nonprofit organization) as of June 30, 2001, and the related statements of activities and changes in net assets, 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 Opportunities Industrialization Center Inc. of Ouachita as of June 30, 2001, 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

Page 2

A handwritten signature in cursive script that reads "Rosie D. Harper".

Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
October 19, 2001

FINANCIAL STATEMENTS

OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA
Statement of Financial Position
June 30, 2001

Assets

Cash and Cash Equivalents	\$ 20,595
Grant Receivable	11,567
Security Deposit	580
Fixed Assets	<u>92,242</u>
Total Assets	<u><u>124,984</u></u>

Liabilities and Net Assets**Liabilities:**

Accrued Liabilities	29,549
Mortgage Payable	34,759
Total Liabilities	<u>64,308</u>

Net Assets:**Unrestricted:**

Operating	3,193
Investment in Fixed Assets (Net of Related Debt)	<u>57,483</u>
Total Unrestricted	60,676

Temporarily Restricted:

Total Net Assets	<u>60,676</u>
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Total Liabilities and Net Assets	<u><u>124,984</u></u>
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See accompanying notes to financial statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA
Statement of Activities and Changes in Net Assets
For the Year Ended June 30, 2001

UNRESTRICTED NET ASSETS**Support**

Grants	
Local	\$ 1,776
State	-
Federal	-
Total Grants	<u>1,776</u>
Other Support	
Membership Dues	-
Contributions	354
Other Revenues	33,722
Total Other Support	<u>34,076</u>
TOTAL UNRESTRICTED SUPPORT	<u>35,852</u>

Net assets released from restrictions

Investment in Fixed Assets	-
Restrictions satisfied by payments	498,544
TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION	<u>534,396</u>

Expenses

General and Administrative Expenses	246,640
Support Services	52,909
Program Expense	232,831
Total Expenses	<u>532,380</u>
Change in Unrestricted Net Assets	<u>2,016</u>

TEMPORARILY RESTRICTED NET ASSETS

Grants	
Local	53,538
Federal	143,690
State	299,994
Other Revenue	-
Net Assets released from Restrictions	-
Restrictions satisfied by payments	(498,544)
Change in Temporarily Restricted Net Assets	<u>(1,322)</u>
Change in Net Assets	694
Net Assets as of Beginning of Year	38,709
Other Changes in Unrestricted Net Assets	
Investment in Fixed Assets	21,273
Total Other Changes in Net Assets	<u>21,273</u>
Net Assets as of End of Year	<u><u>\$ 60,676</u></u>

See accompanying notes to financial statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA
Statement of Cash Flows
For the Year Ended
June 30, 2001

	All Funds
Operating Activities	\$ 694
Change in Net Assets	
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Decrease (increase) in Accounts Receivable	-
Decrease (increase) in Grants Receivable	28,438
Increase (decrease) in Accounts Payable/Accrued Liabilities	(39,923)
Increase (decrease) in Investment to Fixed Assets	21,275
Total Adjustments	9,790
Net Cash provided by Operating Activities	10,484
Investing Activities	
Payments for Equipment	(1,596)
Net Cash Used by Investing Activities	(1,596)
Financing Activities	
Principal Payments on Long-term Debt	(27,558)
Net Cash Used by Financing Activities	(27,558)
Cash and cash equivalents as of Beginning of Year	39,265
Cash and Cash Equivalents as of the End of Year	\$ 20,595
Supplemental Information:	
Interest Paid	\$ 3,836

See accompanying notes to financial statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA
Statement of Functional Expenses For the Year Ended
June 30, 2001

	General and Administrative	Support Services	Program Services	Total Expenses
Personnel Costs				
Salaries and Wages	112,649	16,370	196,845	325,864
Payroll Taxes and Other Fringe Benefits	27,886	2,820	28,157	58,863
Total Personnel Costs	<u>140,535</u>	<u>19,190</u>	<u>225,002</u>	<u>384,727</u>
Other Expenses				
Acquisitions/Occupancy	27,923	-	-	27,923
Bank Service Charges	734	-	-	734
Conferences and Conventions	-	26,137	-	26,137
Custodial	-	-	1,235	1,235
Dues and Subscriptions	1,333	-	-	1,333
Equipment Purchases	-	-	756	756
Equipment Rental	4,492	-	-	4,492
Graduation Costs	-	-	163	163
Insurance	4,238	-	-	4,238
Interest Expense	3,836	-	-	3,836
Other Expense	15,078	950	-	16,028
Other Support Expense	-	6,632	-	6,632
Postage and Supplies	4,521	-	-	4,521
Printing and Reproduction	1,697	-	-	1,697
Professional Fees	9,284	-	-	9,284
Repairs and Maintenance	2,145	-	-	2,145
Telephone	12,121	-	-	12,121
Training	-	-	5,675	5,675
Travel	3,008	-	-	3,008
Utilities	15,695	-	-	15,695
Total Other Expenses	<u>106,105</u>	<u>33,719</u>	<u>7,829</u>	<u>147,653</u>
Total Functional Expenses	<u><u>246,640</u></u>	<u><u>52,909</u></u>	<u><u>232,831</u></u>	<u><u>532,380</u></u>

See accompanying notes to financial statements.

**Opportunities Industrialization Center Inc. of Ouachita
Monroe, Louisiana**

**Notes to the Financial Statement
As of and for the Year Ended June 30, 2001**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Nature of Operations

The Opportunities Industrialization Center Inc. of Ouachita is a private non-profit organization domiciled in the State of Louisiana at Monroe, Louisiana. The Organization was chartered by the State of Louisiana on February 10, 1975. The Organization is recognized as a tax exempt (non-profit) organization under section 501 (c) (3) of the Internal Revenue Service Code. The Organization is supported primarily through state and private grants, contributions and donations from the public, and fundraisers. The objectives of the Organization is primarily to provide services to train the unemployed for jobs in the industries of Northeast Louisiana. The Organization is governed by a Board of Directors consisting of fourteen (14) members. The Board Members receive no compensation.

B. Basis of Presentation

For the period ending June 30, 2001, 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

In order to comply with restrictions, which donors place on grants and other gifts as well as designations made by its governing board, the principles of reporting net assets are used. Revenue and public support

Opportunities Industrialization Center Inc. of Ouachita
Monroe, Louisiana
Notes to Financial Statements

consists mainly of state and private grants, fundraising, and contributions. Grants and other contributions of cash and other assets are reported as permanently restricted or temporarily restricted if they 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 Organization considers all highly liquid investments with maturity of twelve months or less when purchased to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows exclude permanently restricted cash and 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 Organization had no cash equivalents during the audit period. On June 30, 2001, the Organization had cash totaling \$ 20595 as follows:

Unrestricted	\$ 2,677
Temporarily Restricted	<u>\$ 17,918</u>
Total Cash	<u>\$ 20,595</u>

F. Total Columns

Total columns are presented to facilitate financial analysis. Data in these columns do not present financial position, results of operations and changes in net assets in conformity with Generally Accepted Accounting Principles. Neither is such data comparable to a consolidation.

2. PENSION PLAN

The Organization does not have a retirement program for its employees and the employees are not members of the State of Louisiana Retirement System. All employees of the Organization are members of the Social Security System. In addition to the employees' contribution of 7.65 percent, the agency contributes an equal amount to the Social Security System. Contributions to the Social Security System for the year ended June 30, 2001 \$ 24,929. The Organization does not guarantee the benefits granted by the Social Security System.

3. OPERATING LEASE

The Organization has operating leases as follows:

The minimum annual commitment under a one-year renewable lease annually is as follows:

<u>Period</u>	<u>And Office Facilities</u>	<u>Location</u>
1995-2000	0	Richwood, Louisiana

The leased building and office facility in Richwood, Louisiana is located at the former Richwood High School. The land and building is owned by the Ouachita Parish School Board and subleased to the Town of Richwood. The Organization entered into a twenty five (25) year lease for zero (\$0.00) dollars per month with an option to renew an additional twenty-five (25) years at zero (\$0.00) dollars per month. At the end of the lease the facility in Richwood will revert back to the owners.

4. COMPENSATED ABSENCES

Compensated absences are absences for which employees will be paid, such as vacation, and or sick leave. The Organization has a formal policy for accumulation and vesting of vacation, annual leave, and sick leave which is based on the length of service. The days that are granted are included in annual salaries. Vacation days not taken during the current year are carried forward, however, should an employee leave or be terminated from the Organization they will be paid for up to ten (10) days only of accumulated annual leave days. For the year

ended June 30, 2001, the total amount for accumulated days for compensated absences was \$5,964.00.

5. 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.

6. GRANT RECEIVABLES

At June 30, 2001, the Organization had grant receivables as follows:

Monroe Housing Authority	\$	4,262
United Way	\$	<u>7,305</u>
Total	\$	<u><u>11,567</u></u>

7. ACCRUED LIABILITIES

At June 30, 2001, the Organization had accrued liabilities totaling \$ 29,549 consisting of the following:

Line of Credit	\$	24,379
Sundry Payables	\$	<u>5,170</u>
Total	\$	<u><u>29,549</u></u>

The Organization maintains a line of credit with Hibernia Bank for the purpose of meeting short-term cash flow needs. The loans are short-term with an average interest rate between 8.75 and 9%. As of June 30, 2001, the outstanding balance on the line credit was \$ 24,379.

8. LONG TERM

The agency purchased land and building at 3710 Dunlop Street, Monroe, Louisiana. 71201. The building was purchased at a cost of \$ 70,000 to be paid in fifteen years in monthly payments of \$ 668.96. The annual interest rate applicable to the note is 8.00%. Maturities by years are as follows:

Fiscal year ending

June 30, 2002	\$	2,667
June 30, 2003	\$	5,666
June 30, 2004	\$	6,134
June 30, 2005	\$	6,643
June 30, 2006	\$	7,197
There after	\$	<u>6,452</u>

Total \$ 34,759

9. INTERFUND RECEIVABLES AND PAYABLES

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 from the financial statements because they are not assets or liabilities of the Organization as a whole. However, the Organization maintained separate funds to account for activities within those funds; interfund liabilities and receivables are recognized at the fund level. The Organizations maintains the following funds for the period ending June 30, 2001:

General Fund

All assets over which the Board of Directors has discretionary control have been included in the General Fund.

CDBG Fund

The CDBG Fund is used to account for a Community Development Block Grant from the United States Department of Housing and Urban Development. The grant provides funding used for a Drop Out Prevention Program and Skills Training Program.

JTPA/WIA Fund

The JTPA/WIA Fund is used to account for a grant from United States Department of Labor under the Workforce Investment Act passed through the

Ouachita Parish Police Jury. The funds are used for the purpose of providing job training to welfare recipients to facilitate the transition into the workforce.

MHA Fund

The MHA Fund is used to account for a grant from the United States Department of Housing and Urban Development passed through the Monroe Housing Authority. The grant provides job training to the residents of low-income housing developments.

OCEZ Fund

The OCEZ Fund is used to account for a grant from Ouachita Community Enhancement Zone, Inc. The grant provides funding for training in the areas of Nursing Assistant, Ward Clerk, Secretary Training, and Telemetry Training.

United Way Fund

The United Way Fund is used to account for a grant from United Way of Northeast Louisiana. The grant provides funding for training in the areas of Certified Nursing Assistant, Ward Clerk/Secretary or Telemetry, Computer Skills Training, Job Finding and Pre-Entry/Pre-Employability Training from United Way.

WTW Fund

The WTW Fund is used to account for a grant from the United State Department of Labor. The grant provides funding for the provision of services in the area(s) of Job Readiness, Job Placement, and Post Employment & Job Retention/Support

Vocational Fund

The Vocational Fund is used to account for a state grant from Louisiana Technical College, Delta Ouachita Campus. It provides funding for the provision of services in Pre-Entry Training, Literacy Elevation, Job Skills Training, Life Skills, Counseling, Job Search and Placement Assistance for low to moderate-income clients, who are disadvantaged, unemployed and/or underemployed.

Opportunities Industrialization Center Inc. of Ouachita
 Monroe, Louisiana
 Notes to Financial Statements

The Organization had the following balances in its interfund accounts for the period ended June 30, 2001:

<u>Funds</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
CDBG	234	234
General	30,776	1,291
JTPA	377	377
United Way	1,290	8,595
Vocational	8,555	24,376
MHA	-	6,359
	<hr/>	<hr/>
Totals	41,232	41,232
	<hr/> <hr/>	<hr/> <hr/>

10. BUDGET PRACTICES

The Organization prepares an annual budget that is approved by the Board of Directors. As a result, a "budget and actual" comparative statements is presented as supplemental information. The Organization does not prepare a budget for the General Fund, therefore a "budget and actual" comparative statement has not been presented for the General Fund. Also, since no revenue or expenses were recognized for the fiscal year ended June 30, 2001 in the WtW Fund or the JTPA/WIA Fund, a "budget and actual" comparative statement has not been presented for each of these funds.



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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
Opportunities Industrialization Center, Inc. of Ouachita
Monroe, Louisiana

I have audited the statement of financial position of Opportunities Industrialization Center, Inc. of Ouachita as of and for the year ended June 30, 2001, and have issued my report thereon dated October 19, 2001. 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 the Organization'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 the Organization's 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. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be considered material weaknesses. 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. I noted no matters involving the internal control over

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)

financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of the Management, the Legislative auditor, Awarding Agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Rosie D. Harper
Certified Public Accountant

October 19, 2001
Monroe, Louisiana



ROSIE D. HARPER

Certified Public Accountant

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INDEPENDENT AUDITOR'S REPORT ON SCHEDULE OF FEDERAL AWARDS

To the Board of Directors
Opportunities Industrialization Center Inc. of Ouachita
Monroe, Louisiana

I have audited the financial statements of Opportunities Industrialization Center Inc. of Ouachita (a nonprofit organization) as of and for the year ended June 30, 2001, and have issued my report thereon dated October 19, 2001. These financial statements are the responsibility of the Organization's management. My responsibility is to express an opinion on these basic financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget (OMB) Circular A-133, "Audits of Institutions of Higher Education and Other Nonprofit Institutions." Those standards and OMB Circular A-133 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.

My audit was conducted for the purpose of forming an opinion on the basic financial statements of Opportunities Industrialization Center Inc. of Ouachita taken as a whole. The accompanying Schedule of Federal Awards is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
October 19, 2001

SUPPLEMENTAL INFORMATION

OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA
 Schedule of Assets, Liabilities, and Net Assets
 June 30, 2001

Assets	Temporarily Restricted							Total All Funds	
	Unrestricted	CDBG	JTPA-WIA	MHA	OCEZ	United Way	VOC		WW
Cash and Cash Equivalents	\$ 2,677	\$ -	\$ -	\$ 2,097	\$ -	\$ -	\$ 15,821	\$ -	\$ 20,595
Grants Receivables	-	-	-	4,262	-	7,305	-	-	11,567
Security Deposit	580	-	-	-	-	-	-	-	580
Due from Other Funds	30,776	234	377	-	-	1,290	8,555	-	41,232
Fixed Assets	92,242	-	-	-	-	-	-	-	92,242
Total Assets	126,275	234	377	6,359	-	8,595	24,376	-	166,216
Liabilities and Net Assets									
Liabilities:									
Accrued Liabilities	29,549	-	-	-	-	-	-	-	29,549
Mortgage Payable	34,759	-	-	-	-	-	-	-	34,759
Due to Other Funds	1,291	234	377	6,359	-	8,595	24,376	-	41,232
Total Liabilities	65,599	234	377	6,359	-	8,595	24,376	-	105,540
Net Assets:									
Unrestricted:									
Operating	3,193	-	-	-	-	-	-	-	3,193
Investment in Fixed Assets (Net of Related Debt)	57,483	-	-	-	-	-	-	-	57,483
Total Unrestricted	60,676	-	-	-	-	-	-	-	60,676
Temporarily Restricted	-	-	-	-	-	-	-	-	-
Total Net Assets	60,676	-	-	-	-	-	-	-	60,676
Total Liabilities and Net Assets	\$ 126,275	\$ 234	\$ 377	\$ 6,359	\$ -	\$ 8,595	\$ 24,376	\$ -	\$ 166,216

OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA
 Schedule of Support, Revenue, Expenses, and Changes in Net Assets
 June 30, 2001

	Temporarily Restricted							Total All Funds	
	UNRESTRICTED	CDBG	JIFA-WIA	MHA	OCEZ	United Way	VOC		WYW
UNRESTRICTED NET ASSETS									
Support									
Grants	\$ 1,776	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,776
Local	-	-	-	-	-	-	-	-	-
State	-	-	-	-	-	-	-	-	-
Federal	-	-	-	-	-	-	-	-	-
Total Grants	1,776	-	-	-	-	-	-	-	1,776
Other Support	-	-	-	-	-	-	-	-	-
Membership Dues	354	-	-	-	-	-	-	-	354
Contributions	33,722	-	-	-	-	-	-	-	33,722
Other Revenues	34,076	-	-	-	-	-	-	-	34,076
Total Other Support	35,852	-	-	-	-	-	-	-	35,852
TOTAL UNRESTRICTED SUPPORT									
Net Assets released from Restrictions	-	-	-	-	-	-	-	-	-
Investment in Fixed Assets	498,544	-	-	-	-	-	-	-	498,544
Restrictions satisfied by payments	-	-	-	-	-	-	-	-	-
TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION									
	534,396	-	-	-	-	-	-	-	534,396
Expenses									
General and Administrative Expenses	246,640	-	-	-	-	-	-	-	246,640
Support Services	52,909	-	-	-	-	-	-	-	52,909
Program Expense	232,831	-	-	-	-	-	-	-	232,831
Total Expenses	532,380	-	-	-	-	-	-	-	532,380
Change in Unrestricted Net Assets	2,016	-	-	-	-	-	-	-	2,016
TEMPORARILY RESTRICTED NET ASSETS									
Grants	12,720	-	3,219	113,945	1,526	40,818	-	-	53,538
Local	-	25,000	-	-	-	-	-	-	25,000
Federal	-	-	-	-	-	-	299,994	-	299,994
State	-	-	-	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-	-	-	-
Net Assets released from Restrictions	(12,720)	(25,000)	(3,219)	(113,945)	(1,526)	(42,140)	(299,994)	-	(498,544)
Restrictions satisfied by payments	-	-	-	-	-	(1,322)	-	-	(1,322)
Change in Temporarily Restricted Net Assets	2,016	-	-	-	-	(1,322)	-	-	694
Change in Net Assets	37,387	-	-	-	-	1,322	-	-	38,709
Net Assets as of Beginning of Year	-	-	-	-	-	-	-	-	-
Other Changes in Net Assets	21,273	-	-	-	-	-	-	-	21,273
Investment in Fixed Assets	21,273	-	-	-	-	-	-	-	21,273
Total Other Changes in Net Assets	42,546	-	-	-	-	-	-	-	42,546
Net Assets as of End of Year	\$ 60,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,676

OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA
Schedule of Cash Flows
For the Year Ended
June 30, 2001

	Temporarily Restricted							Total All Funds
	UNRESTRICTED	CDBG	JTPA-WIA	MHA	OCEZ	United Way	VOC	
Operating Activities								
Change in Net Assets	2,016					(1,322)		
Adjustments to reconcile change in net assets to net cash provided by operating activities:								
Decrease (increase) in Accounts Receivable			14,166	5,981	2,083	(7,305)	12,265	1,248
Decrease (increase) in Grants Receivable	41,006	(258)	(377)			1,535	16,985	141
Decrease (increase) in Due from Other Funds	(39,923)							
Increase (decrease) in Accounts Payable/Accrued Liabilities	(293)	(3,176)	(18,021)	(4,465)	(3,453)	5,709	(32,834)	(2,499)
Increase (decrease) in Due to Other Funds	21,275							
Increase (decrease) in Investment in Fixed Assets	22,065	(3,434)	(4,232)	1,516	(1,370)	(61)	(3,584)	(1,110)
Total Adjustments		24,081	(4,232)	1,516	(1,370)	(1,383)	(3,584)	(1,110)
Net Cash provided by Operating Activities	(1,596)	(1,596)	(1,596)	(1,596)	(1,596)	(1,596)	(1,596)	(1,596)
Investing Activities								
Payments for Equipment								
Net Cash used by Investing Activities								
Financing Activities								
Principal Payments on Long-term Debt								
Net Cash used by Financing Activities								
Cash and Cash Equivalents as of Beginning of Year	7,750	3,434	4,232	581	1,370	1,383	19,405	1,110
Cash and Cash Equivalents as of the End of Year	2,677	-	-	2,097	-	-	15,821	-
Supplemental Information:								
Interest Paid						3,836		

OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA
 Schedule of Expenses
 For the Year Ended
 June 30, 2001

	UNRESTRICTED		Temporarily Restricted (Reclassified to Unrestricted)					Total All Funds	
	General	CDBG	JTPA-WIA	MHA	OCEZ	United Way	VOC		WtW
General & Administrative									
Personnel Costs									
Salaries and Wages	\$ -	\$ -	\$ -	\$ 7,829	\$ -	\$ 88	\$ 104,732	\$ -	\$ 112,649
Payroll Taxes and Other Fringe Benefits	-	-	-	3,803	-	301	23,782	-	27,886
Total Personnel Costs	-	-	-	11,632	-	389	128,514	-	140,535
Other Expenses									
Acquisitions/Occupancy	-	25,000	-	-	-	2,923	-	-	27,923
Bank Service Charges	81	-	8	-	-	615	30	-	734
Dues and Subscriptions	1,133	-	-	-	-	200	-	-	1,333
Equipment Purchases	-	-	-	-	-	-	-	-	-
Equipment Rental	241	-	-	-	-	1,929	2,322	-	4,492
Insurance	-	-	-	-	-	1,232	3,006	-	4,238
Interest Expense	-	-	-	-	-	3,836	-	-	3,836
Other Expenses	15,078	-	-	-	-	-	-	-	15,078
Postage and Supplies	429	-	-	1,063	1,526	29	1,474	-	4,521
Printing, Reproduction and Advertising	-	-	-	-	-	-	1,697	-	1,697
Professional Fees	-	-	-	1,784	-	-	7,500	-	9,284
Repairs and Maintenance	532	-	-	-	-	-	1,613	-	2,145
Telephone	2,310	-	-	2,339	-	389	7,083	-	12,121
Travel	874	-	-	612	-	-	1,522	-	3,008
Utilities	-	-	-	5,089	-	1,021	9,585	-	15,695
Total Other Expenses	20,678	25,000	8	10,887	1,526	12,174	35,832	-	106,105
Total General & Administrative	20,678	25,000	8	22,519	1,526	12,563	164,346	-	246,640
Support Services									
Personnel Costs									
Salaries and Wages	-	-	-	2,739	-	1,534	12,097	-	16,370
Payroll Taxes and Other Fringe Benefits	-	-	-	210	-	272	2,338	-	2,820
Total Personnel Costs	-	-	-	2,949	-	1,806	14,435	-	19,190
Other Expenses									
Conference/Convention	21,876	-	-	-	-	-	4,261	-	26,137
Honorarium	950	-	-	-	-	-	-	-	950
Other Support Expenses	2,889	-	-	-	-	1,824	1,919	-	6,632
Total Other Support Cost	25,715	-	-	-	-	1,824	6,180	-	33,719
Total Support Services	25,715	-	-	2,949	-	3,630	20,615	-	52,909
Program Expenses									
Personnel Costs									
Salaries and Wages	-	-	2,410	77,168	-	23,857	93,410	-	196,845
Payroll Taxes and Other Fringe Benefits	-	-	188	7,998	-	2,090	17,881	-	28,157
Total Personnel Costs	-	-	2,598	85,166	-	25,947	111,291	-	225,002
Other Expenses									
Custodial	-	-	-	1,235	-	-	-	-	1,235
Equipment Rental/Purchases	-	-	-	756	-	-	-	-	756
Graduation Cost	163	-	-	-	-	-	-	-	163
Training Materials/Supplies	-	-	613	1,320	-	-	3,742	-	5,675
Travel	-	-	-	-	-	-	-	-	-
Total Other Expenses	163	-	613	3,311	-	-	3,742	-	7,829
Total Program Expenses	163	-	3,211	88,477	-	25,947	115,033	-	232,831
Total Functional Expenses	\$ 46,556	\$ 25,000	\$ 3,219	\$ 113,945	\$ 1,526	\$ 42,140	\$ 299,994	\$ -	\$ 532,380

OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA
Statement of Activities-Budget to Actual
CDBG Fund

For the Year Ended June 30, 2001

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Grants	25,000	25,000	-
Other Income	-	-	-
Total Revenue	<u>25,000</u>	<u>25,000</u>	<u>-</u>
 Expenses			
Personnel Costs			
Salaries and Wages	-	-	-
Payroll Taxes and Other Fringe Benefits	-	-	-
Total Personnel Costs	<u>-</u>	<u>-</u>	<u>-</u>
Other Expenses	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Total Expenses	<u>25,000</u>	<u>25,000</u>	<u>-</u>
 Change in Net Assets	 <u>-</u>	 <u>-</u>	 <u>-</u>

OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA
Statement of Activities-Budget to Actual
MHA Fund

For the Year Ended June 30, 2001

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Grants	139,746	113,945	25,801
Other Income	-	-	-
Total Revenue	<u>139,746</u>	<u>113,945</u>	<u>25,801</u>
 Expenses			
 Personnel Costs			
Salaries and Wages	88,754	87,736	1,018
Payroll Taxes and Other Fringe Benefits	13,284	12,011	1,273
Total Personnel Costs	<u>102,038</u>	<u>99,747</u>	<u>2,291</u>
Other expenses	<u>37,708</u>	<u>14,198</u>	<u>23,510</u>
Total Expenses	<u>139,746</u>	<u>113,945</u>	<u>25,801</u>
 Change in Net Assets	<u>-</u>	<u>-</u>	<u>-</u>

OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA
Statement of Activities-Budget to Actual
OCEZ Fund

For the Year Ended June 30, 2001

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Grants	2,837	1,526	1,311
Other Income	-	-	-
Total Revenue	<u>2,837</u>	<u>1,526</u>	<u>1,311</u>
 Expenses			
Personnel Costs			
Salaries and Wages	-	-	-
Payroll Taxes and Other Fringe Benefits	-	-	-
Total Personnel Costs	<u>-</u>	<u>-</u>	<u>-</u>
 Other Expenses	<u>2,837</u>	<u>1,526</u>	<u>1,311</u>
Total Expenses	<u>2,837</u>	<u>1,526</u>	<u>1,311</u>
 Change in Net Assets	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA
Statement of Activities-Budget to Actual
United Way Fund

For the Year Ended June 30, 2001

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Grants	49,698	40,818	8,880
Other Income	-	-	-
Total Revenue	<u>49,698</u>	<u>40,818</u>	<u>8,880</u>
 Expenses			
Personnel Costs			
Salaries and Wages	26,642	25,479	1,163
Payroll Taxes and Other Fringe Benefits	3,082	2,663	419
Total Personnel Costs	<u>29,724</u>	<u>28,142</u>	<u>1,582</u>
 Other Expenses	<u>19,974</u>	<u>13,998</u>	<u>5,976</u>
Total Expenses	<u>49,698</u>	<u>42,140</u>	<u>7,558</u>
 Change in Net Assets	<u>-</u>	<u>(1,322)</u>	<u>1,322</u>

OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA
Statement of Activities-Budget to Actual
Vocational Fund

For the Year Ended June 30, 2001

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Grants	300,000	299,994	6
Other Income	-	-	-
Total Revenue	<u>300,000</u>	<u>299,994</u>	<u>6</u>
 Expenses			
Personnel Costs			
Salaries and Wages	210,245	210,239	6
Payroll Taxes and Other Fringe Benefits	44,001	44,001	-
Total Personnel Costs	<u>254,246</u>	<u>254,240</u>	<u>6</u>
 Other Expenses	<u>45,754</u>	<u>45,754</u>	<u>-</u>
Total Expenses	<u>300,000</u>	<u>299,994</u>	<u>6</u>
 Change in Net Assets	<u>-</u>	<u>-</u>	<u>-</u>

OPPORTUNITIES INDUSTRIALIZATION CENTER INCORPORATED OF OUACHITA
 Schedule of Federal Financial Assistance
 For the Year Ended June 30, 2001

SOURCE OF FEDERAL ASSISTANCE AGENCY	FEDERAL C.F.D.A. NUMBER	OR REVENUE RECOGNIZED	DISBURSEMENT/ EXPENSES
UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
<u>Empowerment Zones Program</u> <u>(Empowerment Zones and Enterprises</u> <u>Communities EZ/EC)</u>			
Pass-through Ouachita Community Enhancement Zone, Inc. <u>(Non-major Program)</u>	14.244	\$ 1,526	\$ 1,526
<u>Economic Development and Supportive</u> <u>Services Program (EDSS)</u>			
Pass-through City of Monroe Housing Authority <u>(Non-major Program)</u>	14.864	\$ 113,945	\$ 113,945
<u>Community Development</u> <u>Block Grant-CDBG (Non-major Program)</u>			
Pass-through City of Monroe	14.218	\$ 25,000	\$ 25,000
TOTAL UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		<u>\$ 140,471</u>	<u>\$ 140,471</u>
UNITED STATES DEPARTMENT OF LABOR			
Passed through the Louisiana Department of Labor			
<u>Workforce Investment Act (WIA)</u>			
Pass-through Ouachita Parish Police Jury <u>(Non-major Program)</u>	17.255	\$ 3,219	\$ 3,219
TOTAL UNITED STATES DEPARTMENT OF LABOR		<u>3,219</u>	<u>3,219</u>
TOTAL FEDERAL ASSISTANCE		<u>\$ 143,690</u>	<u>\$ 143,690</u>