

**COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.  
ALEXANDRIA, LOUISIANA**

**FINANCIAL STATEMENTS**

**YEAR ENDED JUNE 30, 2001**

**DESIREE' W. HONORE'**  
**Certified Public Accountant**  
A Professional Corporation

**COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.**  
**ALEXANDRIA, LOUISIANA**

**FINANCIAL STATEMENTS**

**YEAR ENDED JUNE 30, 2001**

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**Desiree' W. Honore', CPA**

4264 Pasture Clear Court  
Zachary, Louisiana 70791  
Telephone: (225) 658-7854  
Email: DHONORE@AOL.COM

*A Professional Corporation*

**INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS**

To the Board of Directors  
Community Outreach Opportunity Programs, Inc.  
Alexandria, Louisiana

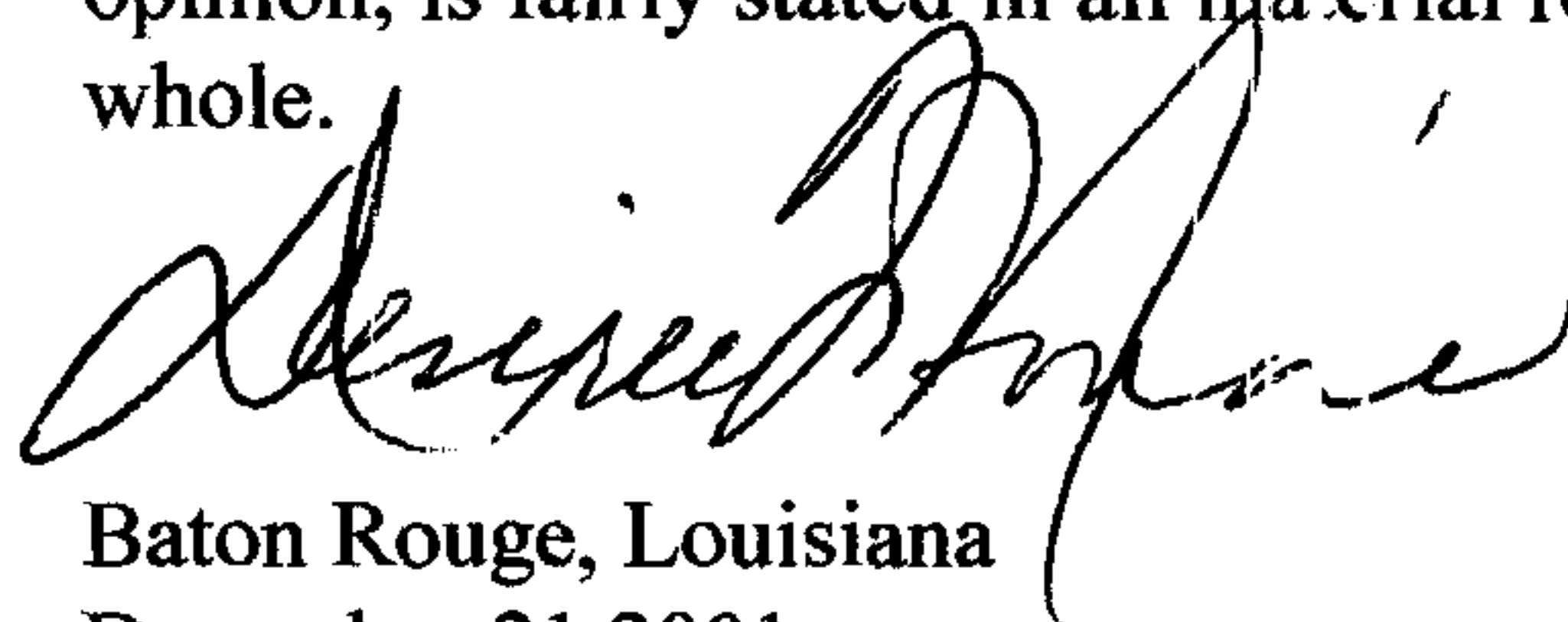
We have audited the accompanying statements of financial position of Community Outreach Opportunity Programs, Inc. as of June 30, 2001, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of Community Outreach Opportunity Programs, Inc.'s Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our 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 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 the 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 the above present fairly, in all material respects, the financial position of Community Outreach Opportunity Programs, Inc. as of June 30, 2001, and the changes in its net assets and its cash flows for the year ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our report dated December 21, 2001, on our consideration of Community Outreach Opportunity Programs, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants.

Our audits were performed for the purpose of forming an opinion on the basic financial statements of Community Outreach Opportunity Programs, Inc. taken as a whole. The accompanying supplemental schedules on pages 8 through 9 are part of the basic financial statements. Such information has been subject 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.



Baton Rouge, Louisiana  
December 21, 2001

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.  
(A NONPROFIT ORGANIZATION)  
ALEXANDRIA, LOUISIANA

STATEMENT OF FINANCIAL POSITION  
YEAR ENDED JUNE 30, 2001

ASSETS

CURRENT ASSETS		
Cash and cash equivalents	\$0	
Accounts Receivable	<u>\$18,299</u>	18,299
Total current assets		<u>18,299</u>
PROPERTY AND EQUIPMENT		
Furniture and Equipment	<u>59,258</u>	59,258
Total property and equipment		<u>59,258</u>
Total assets		<u><u>\$77,557</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable and accrued expenses	<u>12,329</u>	12,329
Total current liabilities		
NET ASSETS - UNRESTRICTED	<u>65,228</u>	65,228
Total liabilities and net assets		<u><u>\$77,557</u></u>

The accompanying notes are an integral part of this statement.

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.  
(A NONPROFIT ORGANIZATION)  
ALEXANDRIA, LOUISIANA

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
YEAR ENDED JUNE 30, 2001

SUPPORT AND REVENUE	
Grant from Governor's Office of Urban Affairs and Development	213,750
Department of Social Services-TPFP	45,580
Total support and revenue	<u>259,330</u>
EXPENSES	
Program services	
Urban Affairs	214,817
Department of Social Services-TPFP	38,543
Total Expenses	<u>253,360</u>
CHANGE IN NET ASSETS	5,970
Net assets - beginning of year	<u>59,258</u>
Net assets - end of year	<u>\$65,228</u>

The accompanying notes are an integral part of this statement.

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.  
(A NONPROFIT ORGANIZATION)  
ALEXANDRIA, LOUISIANA

STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED JUNE 30, 2001

	<u>Total</u>	<u>Urban Affairs</u>	<u>Teen Pregnancy Prevention</u>
<b>ADMINISTRATIVE</b>			
Salaries and wages	11,600	8,000	3,600
Payroll taxes	887	612	275
Insurance	3,363	2,368	995
Maintenance/Repairs	1,200	1,200	-
Postage	603	603	-
Professional Services	5,000	3,500	1,500
Rent	375	375	-
Supplies	3,392	3,374	18
Travel	484	484	-
Utilities	1,562	1,562	-
<b>PROGRAM EXPENSES</b>			
Salaries and wages	34,128	17,208	16,920
Payroll taxes	1,919	668	1,251
Maintenance/Repairs	107	107	-
Professional Services	2,460	-	2,460
Rent	1,620	-	1,620
Therapeutic and training supplies	9,904	-	9,904
Tutorial (Other) Assistance/Services	174,130	174,130	-
Utilities	549	549	-
<b>Total Expenses</b>	<u><u>\$253,283</u></u>	<u><u>\$214,740</u></u>	<u><u>\$38,543</u></u>

The accompanying notes are an integral part of this statement.



COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.  
(A NONPROFIT ORGANIZATION)  
ALEXANDRIA, LOUISIANA

STATEMENT OF CASH FLOWS  
YEAR ENDED JUNE 30, 2001

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash received from government grants and private sources	\$241,031
Cash paid to suppliers and employees	(241,031)
Net cash provided by operating activities	<u>0</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of equipment	
Net cash provided by operating activities	<u>0</u>

NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS

0

CASH AND CASH EQUIVALENTS - beginning of year

0

CASH AND CASH EQUIVALENTS - end of year

\$0

Schedule reconciling changes in net assets to net cash provided by operating activities:

Change in net assets	5,970
Adjustments to reconcile net income to net cash provided by operating activities	
(Increase) decrease in operating assets	
Accounts Receivable	(18,299)
(Decrease) increase in Accounts Payable	12,329
Net cash provided by operating activities	<u><u>\$0</u></u>

The accompanying notes are an integral part of this statement.



COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.  
ALEXANDRIA, LOUISIANA

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2001

1. Summary of Significant Accounting Policies

Operations

Community Outreach Opportunity Programs, Inc. (COOP) facilitates money derived from its Grant sources and allocates these funds to organizations located in the Central Louisiana area. These organizations are dedicated to providing educational, tutoring, arts, counseling, and related services to "at risk" youths. The Organization initiated a Teen pregnancy prevention program that targets young men and women through workshops and various activities. Funds for COOP's activities are provided by the Governor's Office on Urban Affairs of the State of Louisiana and the Department of Social Services-Teen Pregnancy Prevention Program. All sources of available revenues, excluding management operational expenses, are given to qualified organizations and targeted persons performing the mentioned services.

Basis of Preparation

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 Organization is required to report information regarding its financial position and activities to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. The organization had no temporarily or permanently restricted net assets as of June 30, 2001.

Revenue

Revenue is substantially derived from the *State of Louisiana*, provided by the Governor's Office on Urban Affairs and the Department of Social Services. Contributions are recorded when earned. All contributions are considered to be temporarily restricted unless otherwise designated at the time of gift.

Property and Equipment

The State of Louisiana's Office of Urban Affairs has legal title to all property and equipment purchased by COOP with Grant Contributions. In the event the program discontinues, this equipment reverts to the ownership of the State of Louisiana or is disposed of according to the Secretary of State's direction.

Assets are first expended in accordance with their line item appropriation then recapitalized as Assets (resulting in Net Assets) for record keeping purposes. COOP maintains individual records of all assets purchased.

The amount of \$59,258 is comprised of prior years' purchases.

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.  
ALEXANDRIA, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)  
JUNE 30, 2001

State Grants

The grants received for the current fiscal year by COOP were provided by the State of Louisiana Governor's Office and the Louisiana Department of Social Services. No federal financial assistance has been received in this or previous periods.

Tutorial Assistance and Educational Services

The sum total of these funds represent the amount expended directly to satellite agencies implementing the services of COOP for which grant funds were primarily intended.

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.  
(A NONPROFIT ORGANIZATION)  
ALEXANDRIA, LOUISIANA

STATEMENT OF FINANCIAL POSITION - COMBINED PROGRAMS  
YEAR ENDED JUNE 30, 2001

<u>ASSETS</u>	<u>Total</u>	<u>Urban Affairs</u>	<u>Teen Pregnancy Prevention</u>
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	-	-	-
Accounts Receivable	18,299	-	18,299
Total current assets	<u>18,299</u>	<u>-</u>	<u>18,299</u>
<b>PROPERTY AND EQUIPMENT</b>			
Furniture and Equipment	59,258	59,258	-
Total property and equipment	<u>59,258</u>	<u>59,258</u>	<u>-</u>
Total assets	<u>77,557</u>	<u>59,258</u>	<u>18,299</u>
<u>LIABILITIES AND NET ASSETS:</u>			
<b>CURRENT LIABILITIES</b>			
Accounts payable and accrued expenses	12,329	1,066	11,263
Total current liabilities	<u>12,329</u>	<u>1,066</u>	<u>11,263</u>
NET ASSETS - UNRESTRICTED	<u>59,258</u>	<u>58,192</u>	<u>7,036</u>
Total liabilities and net assets	<u>\$77,557</u>	<u>\$59,258</u>	<u>\$18,299</u>

The accompanying notes are an integral part of this statement.

COMMUNITY OUTREACH OPPORTUNITY PROGRAMS, INC.  
(A NONPROFIT ORGANIZATION)  
ALEXANDRIA, LOUISIANA

STATEMENT OF REVENUE, FUNCTIONAL EXPENSES, AND CHANGES IN NET ASSETS - COMBINED PROGRAMS  
YEAR ENDED JUNE 30, 2001

	<u>Total</u>	<u>Urban Affairs</u>	<u>Teen Pregnancy Prevention</u>
REVENUE			
Grants and Contributions	<u>259,330</u>	<u>213,750</u>	<u>45,580</u>
EXPENSES			
ADMINISTRATIVE			
Salaries and wages	11,600	8,000	3,600
Payroll taxes	887	612	275
Insurance	3,363	2,368	995
Maintenance/Repairs	1,200	1,200	-
Postage	603	603	-
Professional Services	5,000	3,500	1,500
Rent	375	375	-
Supplies	3,392	3,374	18
Travel	484	484	-
Utilities	1,562	1,562	-
PROGRAM EXPENSES			
Salaries and wages	34,128	17,208	16,920
Payroll taxes	1,919	668	1,251
Maintenance/Repairs	107	107	-
Professional Services	2,460	-	2,460
Rent	1,620	-	1,620
Therapeutic and training supplies	9,904	-	9,904
Tutorial (Other) Assistance/Services	174,207	174,207	-
Utilities	549	549	-
TOTAL EXPENSES	<u>253,360</u>	<u>214,817</u>	<u>38,543</u>
CHANGE IN NET ASSETS	5,970	(1,067)	7,037
NET ASSETS - July 1, 2000	<u>59,258</u>	<u>59,258</u>	<u>0</u>
NET ASSETS - June 30, 2001	<u>\$65,228</u>	<u>\$58,191</u>	<u>\$7,037</u>

The accompanying notes are an integral part of this statement.



**Desiree' W. Honore', CPA**

4264 Pasture Clear Court  
Zachary, Louisiana 70791  
Telephone: (225) 658-8701  
Email: DHONORE@AOL.COM

*A Professional Corporation*

**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  
Community Outreach Opportunity Programs, Inc.

We have audited the financial statements of Community Outreach Opportunity Programs, Inc. for the year ended June 30, 2001 and have issued our report thereon date December 21, 2001. We have conducted our 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 Community Outreach Opportunity Programs, 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 the financial statement 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 to be reported under Government Auditing Standards.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Community Outreach Opportunity Programs, 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 to 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 reportable condition in which the design or operation of one or more the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities 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 structure and its operation that I consider to be material weaknesses as defined above.

This report is intended for the information of the Board of Directors, Management, Office of the Legislative Auditor, and other oversight agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Baton Rouge, Louisiana  
December 21, 2001

