

**Progressive Education Program, Inc.**

Financial Statements

For The Year Ended June 30, 2012

## TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT ACCOUNTANTS' REVIEW REPORT	1
FINANCIAL STATEMENTS	
Statement of financial position	3
Statement of activities	4
Statement of cash flows	5
Notes to the financial statements	6-9
SUPPLEMENTARY INFORMATION	
Independent Accountants' Report on Applying Agreed-upon procedures	11-14
Louisiana Attestation Questionnaire	15-17
Summary schedule of current year audit finding and management's corrective action plan.	18

# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

## OFFICES

183 South Beadle Rd.  
Lafayette, LA 70508  
Phone (337) 232-4141  
Fax (337) 232-8660

450 East Main Street  
New Iberia, LA 70560  
Phone (337) 367-9204  
Fax (337) 367-9208

113 East Bridge St.  
Breaux Bridge, LA 70517  
Phone (337) 332-4020  
Fax (337) 332-2867

200 South Main Street  
Abbeville, LA 70510  
Phone (337) 893-7944  
Fax (337) 893-7946

1234 David Dr. Ste 203  
Morgan City, LA 70380  
Phone (985) 384-2020  
Fax (985) 384-3020

1013 Main Street  
Franklin, LA 70538  
Phone (337) 828-0272  
Fax (337) 828-0290

408 West Cotton Street  
Ville Platte, LA 70586  
Phone (337) 363-2792  
Fax (337) 363-3049

133 East Waddil St.  
Marksville, LA 71351  
Phone (318) 253-9252  
Fax (318) 253-8681

332 West Sixth Avenue  
Oberlin, LA 70655  
Phone (337) 639-4737  
Fax (337) 639-4568

621 Main Street  
Pineville, LA 71360  
Phone (318) 442-4421  
Fax (318) 442-9833

WEB SITE  
WWW.KCSRCPAS.COM

C. Burton Kolder, CPA\*  
Russell F. Champagne, CPA\*  
Victor R. Slaven, CPA\*  
P. Troy Courville, CPA\*  
Gerald A. Thibodeaux, Jr., CPA\*  
Robert S. Carter, CPA\*  
Arthur R. Nixon, CPA\*

Penny Angelle Scruggins, CPA  
Christine L. Cousin, CPA  
Wanda F. Arcement, CPA,CVA  
Allen J. LaBry, CPA  
Albert R. Leger, CPA,PFS,CSA\*  
Marshall W. Guidry, CPA  
Stephen R. Moore, Jr., CPA,PFS,CFP®,ChFC®\*  
James R. Roy, CPA  
Robert J. Metz, CPA  
Alan M. Taylor, CPA  
Kelly M. Doucet, CPA  
Cheryl L. Bartley, CPA  
Mandy B. Self, CPA  
Paul L. Delcambre, Jr., CPA  
Kristin B. Dauzat, CPA  
Matthew E. Margaglio, CPA  
Jane R. Hebert, CPA  
Bryan K. Joubert, CPA  
Stephen J. Anderson, CPA

Retired:  
Conrad O. Chapman, CPA\* 2006  
Tynes E. Nixon, Jr., CPA 2011

\* A Professional Accounting Corporation

## INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Board of Directors  
Progressive Education Program, Inc.  
P O Box 10237  
New Iberia, LA 70562-0237

We have reviewed the accompanying statement of financial position of Progressive Education Program, Inc. (a non profit organization) as of June 30, 2012 and the related statement of activities and statement of cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the Organizations' management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

*Kolder, Champagne, Slaven & Company, LLC*  
Certified Public Accountants

New Iberia, Louisiana  
December 20, 2012

**FINANCIAL STATEMENTS**

PROGRESSIVE EDUCATION PROGRAM, INC.  
New Iberia, Louisiana

Statement of Financial Position  
June 30, 2012

ASSETS

Current assets:	
Cash and cash equivalents	\$ 38,694
Interest-bearing securities	44,574
Grants receivable	<u>40,313</u>
Total current assets	<u>123,581</u>
Property and equipment:	
Equipment	109,823
Software	59,358
Less: Accumulated depreciation	<u>(159,537)</u>
Total property and equipment	<u>9,644</u>
Total assets	<u>\$ 133,225</u>

LIABILITIES AND NET ASSETS

Current liabilities:	
Accounts payable	\$ -
Payroll liabilities	3,070
Notes payable	15,200
Current maturities of long-term debt	<u>6,000</u>
Total current liabilities	<u>24,270</u>
Long-term Liabilities	
Long-term debt less current maturities	<u>4,000</u>
Total long-term liabilities	<u>4,000</u>
Total liabilities	28,270
Net assets:	
Unrestricted	<u>104,955</u>
Total liabilities and net assets	<u>\$ 133,225</u>

See accompanying notes and independent accountants' review report.

PROGRESSIVE EDUCATION PROGRAM, INC.  
New Iberia, Louisiana

Statement of Activities  
For the Year Ended June 30, 2012

Support:	
Grants	\$210,812
Donations	<u>35,223</u>
Total support	<u>246,035</u>
Expenses:	
Program services -	
Depreciation	1,209
Graduation expense	576
Salaries	143,781
Payroll taxes	9,159
Staff development	415
Supplies	<u>6,844</u>
Total program services	<u>161,984</u>
Supporting services -	
Bank charges	286
Depreciation	1,419
Insurance	2,465
Maintenance/contracts	3,152
Membership dues	319
Miscellaneous	4,620
Salaries	32,475
Payroll taxes	2,011
Postage	913
Professional fees	13,816
Property services	29,537
Supplies	7,044
Telephone	2,427
Utilities	<u>1,521</u>
Total supporting services	<u>102,005</u>
Total expenses	<u>263,989</u>
Decrease in unrestricted net assets	(17,954)
Net assets, beginning	<u>122,909</u>
Net assets, ending	<u>\$ 104,955</u>

See accompanying notes and independent accountants' review report.

PROGRESSIVE EDUCATION PROGRAM, INC.  
New Iberia, Louisiana

Statement of Cash Flows  
For the Year Ended June 30, 2012

Cash flows from operating activities:	
Change in net assets	<u>\$(17,954)</u>
Adjustments to reconcile change in net assets to net cash used by operating activities:	
Depreciation	2,628
Changes in current assets and liabilities -	
Grants receivable	(10,325)
Accounts payable	(1,112)
Payroll liabilities	<u>447</u>
Total adjustments	<u>(8,362)</u>
Net cash used by operating activities	(26,316)
Cash flows from investing activities:	
Purchase of equipment	(1,045)
Cash flows from financing activities:	
Decrease in interest-bearing securities	11,113
Increase in notes payable	<u>25,200</u>
Net cash used by operating activities	<u>36,313</u>
Net increase in cash and cash equivalents	8,952
Cash and cash equivalents, beginning	<u>29,742</u>
Cash and cash equivalents, ending	<u>\$ 38,694</u>

See accompanying notes and independent accountants' review report.

Progressive Education Program, Inc.  
New Iberia, Louisiana

Notes to the Financial Statements

(1) Summary of Significant Accounting Policies

A. Business Operations

Progressive Education Program, Inc. is a non-profit corporation organized solely and exclusively for educational purposes and to provide educational opportunities for the southern Louisiana region.

B. Revenue and Expense Recognition

The Organization recognizes revenues received from federal, state, and local grant agreements in the period in which the expenditure for the applicable grant program is incurred.

C. Use of 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.

D. Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Accounting Standards Codification No. 958-205-20, *Not-for-Profit Entities – Presentation of Financial Statements - Glossary*. Under FASB ASC 958-205-20, the organization 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. As permitted by the statement, the Organization does not use fund accounting.

E. Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

F. Receivables

The Organization considers amounts recorded as receivables to be fully collectable. Accordingly, no allowance for doubtful accounts is required.



Progressive Education Program, Inc.  
New Iberia, Louisiana

Notes to the Financial Statements (Continued)

G. Concentration of Credit Risk

The Federal Deposit Insurance Corporation (FDIC) provides insurance coverage up to \$250,000 effective October 3, 2008 through December 31, 2013 for cash on deposit at each institution. In the event of a failure of the institution, the FDIC is not obligated to pay uninsured deposits. The Organization balance, at times, may exceed federally insured limits. At June 30, 2012, the Organization had no uninsured balance.

H. Property and Equipment

Purchased property and equipment necessary for the Organization to perform daily services, are capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Property and equipment are depreciated using the straight-line method over the estimated useful lives of the assets currently at 5 years. Depreciation expense amounted to \$2,628 for the year ended June 30, 2012. All idle assets are written off when they are classified as idle and have no further use to the Organization.

I. Income Taxes

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c) (3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

(2) Notes Payable

Short-term debt consists of the following:

No interest unsecured note payable on demand.	<u>\$ 15,200</u>
---	------------------

(3) Long-term debt

0% \$10,000 note payable to Wayne Trahan Rentals in monthly installments of \$500, maturing September 2013.	\$ 10,000
Less: Current maturities	<u>(6,000)</u>
	<u>\$ 4,000</u>

Progressive Education Program, Inc.  
New Iberia, Louisiana

Notes to the Financial Statements (Continued)

(4) Grants Receivable

Adult Education - EL/Civics Education	\$ 5,624
Adult Education - State Grant Program	29,936
Adult Education - State Funds	2,774
Adult Education - STEP	<u>1,979</u>
	<u>\$40,313</u>

(5) Federal Financial Assistance

The Organization has been awarded several grant contracts through the State of Louisiana, Department of Education and the Department of Health and Human Services. These programs are made up of federal and state funds. Total federal funds expended under these programs amounted to the following:

Adult Education - EL/Civics Education	<u>\$ 14,672</u>
Adult Education - State Grant Funds	<u>\$100,553</u>
Strategies to Empower People - STEP Program	<u>\$ 7,258</u>

(6) Interest-bearing Securities

Progressive Educational Program Inc. has money invested in Institutional Investors Income Fund (the Fund or IIIF). The Institutional Investors Fund is a not-for-profit, tax-exempt, title holding corporation 501(C) (2) organized under the laws of the State of Missouri.

All investors of the Fund are communities, institutions, or organizations exempt from federal income tax under Section 501(a) of the Internal Revenue Code. The Fund was established to provide its investors a convenient means for investment of funds.

For the year ended June 30, 2012, the Fund has invested solely in interest-bearing securities. Interest-bearing securities are shown at cost which approximates fair value.

(7) Contingent Liabilities

The Organization was involved in litigation at June 30, 2012. The litigation was resolved and the financial statements reflect the accrual for the Organization's obligation.

Progressive Education Program, Inc.  
New Iberia, Louisiana

Notes to the Financial Statements (Continued)

(8) Board Compensation

For the year ending June 30, 2012, the board members did not receive any compensation.

(9) Subsequent Events

The Organization's management has evaluated subsequent events through December 20, 2012, the date which the financial statements were available to be issued.

**SUPPLEMENTARY INFORMATION**

# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA\*  
 Russell F. Champagne, CPA\*  
 Victor R. Slaven, CPA\*  
 P. Troy Courville, CPA\*  
 Gerald A. Thibodeaux, Jr., CPA\*  
 Robert S. Carter, CPA\*  
 Arthur R. Nixon, CPA\*

Penny Angelle Scroggins, CPA  
 Christine L. Cousin, CPA  
 Wanda F. Arcement, CPA,CVA  
 Allen J. LaBry, CPA  
 Albert R. Leger, CPA,PFS,CSA\*  
 Marshall W. Guidry, CPA  
 Stephen R. Moore, Jr., CPA,PFS,CFP®,ChFC®\*  
 James R. Roy, CPA  
 Robert J. Metz, CPA  
 Alan M. Taylor, CPA  
 Kelly M. Doucet, CPA  
 Cheryl L. Bartley, CPA  
 Mandy B. Self, CPA  
 Paul L. Delcambre, Jr., CPA  
 Kristin B. Dauzat, CPA  
 Matthew E. Margaglio, CPA  
 Jane R. Hebert, CPA  
 Bryan K. Joubert, CPA  
 Stephen J. Anderson, CPA

Retired:  
 Conrad O. Chapman, CPA\* 2006  
 Tynes E. Nixon, Jr., CPA 2011

\* A Professional Accounting Corporation

## OFFICES

183 South Beadle Rd.  
 Lafayette, LA 70508  
 Phone (337) 232-4141  
 Fax (337) 232-8660

450 East Main Street  
 New Iberia, LA 70560  
 Phone (337) 367-9204  
 Fax (337) 367-9208

113 East Bridge St.  
 Breaux Bridge, LA 70517  
 Phone (337) 332-4020  
 Fax (337) 332-2667

200 South Main Street  
 Abbeville, LA 70510  
 Phone (337) 893-7944  
 Fax (337) 893-7946

1234 David Dr. Ste 203  
 Morgan City, LA 70380  
 Phone (985) 384-2020  
 Fax (985) 384-3020

1013 Main Street  
 Franklin, LA 70538  
 Phone (337) 828-0272  
 Fax (337) 828-0290

408 West Cotton Street  
 Ville Platte, LA 70586  
 Phone (337) 639-2792  
 Fax (337) 363-3049

133 East Waddil St.  
 Marksville, LA 71351  
 Phone (318) 253-9252  
 Fax (318) 253-8681

332 West Sixth Avenue  
 Oberlin, LA 70655  
 Phone (337) 639-4737  
 Fax (337) 639-4568

621 Main Street  
 Pineville, LA 71360  
 Phone (318) 442-4421  
 Fax (318) 442-9833

WEB SITE  
[WWW.KCSRCPAS.COM](http://WWW.KCSRCPAS.COM)

## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Directors  
 Progressive Education Program, Inc.  
 P O Box 10237  
 New Iberia, LA 70562-0237

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Progressive Education Program, Inc., the Legislative Auditor, State of Louisiana, and applicable state grantor agency/agencies solely to assist the users in evaluating management's assertions about Progressive Education Program, Inc.'s compliance with certain laws and regulations during the year ended June 30, 2012 included in the accompanying *Louisiana Attestation Questionnaire*. Management of Progressive Education Program, Inc. is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

### *Federal, State, and Local Awards*

- (1) Determine the amount of federal, state and local award expenditures for the fiscal year, by grant and grant year.

Federal, State, and Local Grant Name	Grant Year	CFDA No.	Amount
Adult Education - Federal	7/1/11 - 9/30/12	84.002A	\$ 111,562
TANF	7/1/11 - 6/30/12	93.558	9,568
EL/Civics Education	7/1/11 - 9/30/12	84.002A	20,105
Adult Education - State Grant Program	7/1/11 - 6/30/12	N/A	38,791
United Way	2011 - 12	N/A	12,500
United Way	2012 - 13	N/A	10,935
Our Lady of Mount Carmel Grant	2011 - 12	N/A	1,000
New Iberia City-Parish Government	2012	N/A	5,000
School Sisters of Notre Dame	2012 - 2011	N/A	9,996
Dollar General	2012	N/A	10,000
<b>Total Expenditures</b>			<b>\$ 229,457</b>

- (2) For each federal, state, and local award, we randomly selected 6 disbursements from each award administered during the period under examination, provided that no more than 30 disbursements would be selected.
- (3) For the items selected in procedure 2, we traced the 30 disbursements to supporting documentation as to proper amount and payee.  
There were no exceptions noted.
- (4) For the items selected in procedure 2, we determined if the 30 disbursements were properly coded to the correct fund and general ledger account.  
There were no exceptions noted.
- (5) For the items selected in procedure 2, we determined whether the 30 disbursements received approval from proper authorities.  
There were no exceptions noted.
- (6) For the items selected in procedure 2: For federal awards, we determined whether the disbursements complied with the applicable specific program compliance requirements summarized in *the Compliance Supplement* (or contained in the grant agreement, if the program is not included in the *Compliance Supplement*) and for state and local awards, we determined whether the disbursements complied with the grant agreement, relating to:

#### Activities allowed or unallowed

We reviewed the previously listed disbursements for types of services allowed or not allowed. All selected disbursements complied with the allowability requirements and the service rendered met the goals of the program.

#### Cash management

We reviewed the previously listed disbursements related to federal awards to determine that the expense was incurred prior to the request for reimbursement. All selected disbursements complied with the requirements.

#### Eligibility

We reviewed the previously listed disbursements for eligibility requirements and determined that the requirements were not applicable.

#### Period of availability of Federal funds

We reviewed the previously listed disbursements related to federal awards to determine that the expense occurred within the period of availability. All selected disbursements were incurred within the period of availability.

## Procurement

We reviewed the previously listed disbursements related to federal awards to determine that the expense complied with the procurement requirements. All the selected disbursements complied with the requirements.

## Reporting

We reviewed the previously listed disbursements for reporting requirements. All the selected disbursements complied with the reporting requirements and could be traced to the *Request for Reimbursement Reports*.

- (7) For the programs selected for testing in item (2) that had been closed out during the period under review, we compared the close-out report, when required, with the agency's financial records to determine whether the amounts agree.

The federal programs selected were not closed out during the period of our review.

## ***Open Meetings***

- (8) We examined evidence indicating that agendas for meetings recorded in the minute book were posted as an open meeting as required by R.S. 42:1 through 42:13 (the open meetings law).

Progressive Education Program, Inc. is only required to post a notice of each meeting and the accompanying agenda on the door of the office building. Although management has asserted that such documents were properly posted, we could find no evidence supporting such assertion other than an unmarked copy of the notices and agendas.

## ***Budget***

- (9) For all grants exceeding five thousand dollars, we determined that each applicable federal, state, or local grantor agency/agency was provided with a comprehensive budget of those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

Progressive Education Program, Inc. provided comprehensive budgets to the applicable grantor agencies for the programs mentioned previously. These budgets specified the anticipated uses of the funds, estimates of the duration of the projects, and plans showing specific goals and objectives that included measures of performance.

## ***Prior Comments and Recommendations***

- (10) We reviewed any prior-year suggestions, recommendations, and/or comments to determine the extent to which such matters have been resolved.

For the year ended June 30, 2011, Progressive Education Program, Inc. had no suggestions, and/or comments to be resolved.

We were not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Progressive Education Program, Inc., the Legislative Auditor (State of Louisiana), and the applicable state grantor agency/agencies and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

New Iberia, Louisiana  
December 20, 2012



**LOUISIANA COMPLIANCE QUESTIONNAIRE  
(For Audit Engagements of Quasi-Public Agencies)**

\_\_\_\_\_ (Date Transmitted)

Kolder, Champagne, Slaven & Company, LLC

450 East Main Street

New Iberia, LA 70560

\_\_\_\_\_ (Auditors)

In connection with your audit of our financial statements as of June 30, 2012 and for the period then ended \_\_\_\_\_ (period of audit) for the purpose of expressing an opinion as to the fair presentation of our financial statements in accordance with accounting principles generally accepted in the United States of America, to assess our system of internal control as a part of your audit, and to review our compliance with applicable laws and regulations, we confirm, to the best of our knowledge and belief, the following representations. These representations are based on the information available to us as of August 30, 2012 (date completed/date of the representations).

**PART I. AGENCY PROFILE**

1. Name and address of the organization.

Progressive Education Program, Inc.  
609 Ember Drive  
New Iberia, LA 70560

2. List names, addresses, and telephone numbers of entity officials. [Include elected/appointed members of the governing board, chief executive and fiscal officer, and legal counsel].

Jack Kraker 13 Steamboat Bend New Iberia, LA 70563 337-364-0026 President  
Sr. Jacqueline Merz, SSND P.O. Box 38 Chatawa, MS 39632 601-783-3494  
Secretary  
Angela Moore 1602 Iberia St. New Iberia, LA 70560 337-367-7732 Treasurer

3. Period of time covered by this questionnaire:

7-1-2011 through 6-30-12

4. The entity has been organized under the following provisions of the Louisiana Revised Statute(s) (R.S.) and, if applicable, local resolutions/ordinances.

Non-Profit

5. Briefly describe the public services provided:

Adult Education

6. Expiration date of current elected/appointed officials' terms.  
December 2011

**Part II. Federal, State, and Local Awards**

7. We have detailed for you the amount of federal, state and local award expenditures for the fiscal year, by grant and grant year.
- Yes [] No [  ]
8. All transactions relating to federal grants have been properly recorded within our accounting records and reported to the appropriate federal grantor officials.
- Yes [] No [  ]
9. All transactions relating to state grants have been properly recorded within our accounting records and reported to the state grantor officials.
- Yes [] No [  ]
10. All transactions relating to local grants have been properly recorded within our accounting records and reported to the appropriate local grantor officials.
- Yes [] No [  ]
11. The reports filed with federal agencies are properly supported by books of original entry and supporting documentation.
- Yes [] No [  ]
12. The reports filed with state agencies are properly supported by books of original entry and supporting documentation.
- Yes [] No [  ]
13. The reports filed with local agencies are properly supported by books of original entry and supporting documentation.
- Yes [] No [  ]
14. We have complied with all applicable compliance requirements of all federal programs we administer, to include matters contained in the Office of Management and Budget (OMB) Circular A-133 Compliance Supplement and matters contained in the grant awards.
- Yes [] No [  ]
15. We have complied with all applicable specific requirements of all state programs we administer, to include matters contained in the grant awards.
- Yes [] No [  ]
16. We have complied with all applicable specific requirements of all local programs we administer, to include matters contained in the grant awards.
- Yes [] No [  ]
17. We have provided you with all communications from grantors concerning noncompliance with or deficiencies in administering grant programs.
- Yes [] No [  ]

**Part III. Public Records**

18. We are familiar with the Public Records Act and have made available to the public those records as required by R.S. 44:33.

Yes [] No [ ]

**Part IV. Open Meetings**

19. Our meetings, as they relate to public funds, have been posted as an open meeting as required by R.S. 42:4.1 through 42:13 (the open meetings law).

Yes [] No [ ]

**Part V. Budget**

20. For each federal grant, we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration.

Yes [] No [ ]

21. For each grant received from the state, we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose, duration, specific goals and objectives, and measures of performance.

Yes [] No [ ]

22. For each local grant, we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration.

Yes [] No [ ]

The previous responses have been made to the best of our belief and knowledge.

<u><i>Jo Ann LeJune</i></u>	Secretary	<u>9/20/12</u>	Date
<u><i>Angela Jean Moore</i></u>	Treasurer	<u>9/20/12</u>	Date
<u><i>Sister Barbara Tracy, SSND (CEO)</i></u>	President	<u>9/30/12</u>	Date
<u><i>Jacob J. Kraker</i></u>		<u>9/20/12</u>	

PROGRESSIVE EDUCATION PROGRAM, INC.

Summary Schedule of Current and Prior Year Audit Findings  
and Management's Corrective Action Plan  
For the Year Ended June 30, 2012

<u>Ref. No.</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of finding</u>	<u>Corrective Action Taken</u>	<u>Corrective Action Planned</u>	<u>Name of Contact Person</u>	<u>Anticipated Completion Date</u>
CURRENT YEAR (6/30/12)						
		No findings noted.				
PRIOR YEAR (6/30/11)						
	<u>Compliance:</u>	No findings noted.				