

**COMMUNITY OPPORTUNITIES OF EAST ASCENSION**  
*Gonzales, Louisiana*

**FINANCIAL REPORT**

June 30, 2005

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 10/19/05

**COMMUNITY OPPORTUNITIES OF EAST ASCENSION**  
Gonzales, Louisiana

**TABLE OF CONTENTS**

June 30, 2005

	<u><b>Exhibit</b></u>	<u><b>Page</b></u>
<b>INDEPENDENT AUDITORS' REPORT</b>		1
<b>FINANCIAL STATEMENTS</b>		
Statement of Financial Position	A	2
Statement of Activities	B	3
Statement of Cash Flows	C	4
Notes to Financial Statements	D	5
<b>SPECIAL INDEPENDENT AUDITORS' REPORT</b>		
Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		10
<b>SCHEDULE OF FINDINGS AND QUESTIONED COSTS</b>		12
<b>SUPPLEMENTARY AND STATISTICAL INFORMATION</b>	<u><b>Schedule</b></u>	
Independent Auditors' Report on Supplementary Information		13
Schedule of Functional Expenses	1	14
<b>STATISTICAL INFORMATION</b>		
Total Assets		S-1
Total Liabilities and Net Assets		S-2
Support and Revenue		S-3
Operating Expenses		S-5



## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Community Opportunities of East Ascension  
Gonzales, Louisiana

We have audited the accompanying statement of financial position of **COMMUNITY OPPORTUNITIES OF EAST ASCENSION** (a non-profit organization) as of June 30, 2005, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the organization's 2004 financial statements. The 2004 financial statements were audited by other auditors whose report dated September 17, 2004, expressed an unqualified opinion on those financial statements.

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 **COMMUNITY OPPORTUNITIES OF EAST ASCENSION** as of June 30, 2005, and the changes in its net assets and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated September 19, 2005, on our consideration of the **COMMUNITY OPPORTUNITIES OF EAST ASCENSION**'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of our audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

*Faulk & Winkler, LLC*

Certified Public Accountants

Baton Rouge, Louisiana  
September 19, 2005

**COMMUNITY OPPORTUNITIES OF EAST ASCENSION**

Gonzales, Louisiana

**STATEMENT OF FINANCIAL POSITION**

June 30, 2005

(with comparative amounts for 2004)

**ASSETS**

	<u>2005</u>	<u>2004</u>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 612,629	\$ 882,487
Certificates of deposit	1,206,567	400,905
Accounts receivable - net	277,055	389,255
Prepaid expenses	<u>3,268</u>	<u>5,158</u>
Total current assets	2,099,519	1,677,805
<b>PROPERTY - net</b>	<u>640,107</u>	<u>493,175</u>
Total assets	<u>\$ 2,739,626</u>	<u>\$ 2,170,980</u>

**LIABILITIES AND NET ASSETS**

<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 22,611	\$ 19,859
Accrued liabilities	112,812	110,556
Deferred advance	<u>25,000</u>	<u>-</u>
Total liabilities	<u>160,423</u>	<u>130,415</u>
<b>NET ASSETS</b>		
Unrestricted		
Operating	2,149,042	2,020,765
Board designated:		
Emergency funds	400,000	-
Respite center	<u>19,800</u>	<u>19,800</u>
Total unrestricted net assets	2,568,842	2,040,565
Temporarily restricted	<u>10,361</u>	<u>-</u>
Total net assets	<u>2,579,203</u>	<u>2,040,565</u>
Total liabilities and net assets	<u>\$ 2,739,626</u>	<u>\$ 2,170,980</u>

The accompanying notes to financial statements  
are an integral part of this statement.

## COMMUNITY OPPORTUNITIES OF EAST ASCENSION

Gonzales, Louisiana

### STATEMENT OF ACTIVITIES

For the year ended June 30, 2005  
(with comparative amounts for 2004)

	Unrestricted	Temporarily Restricted	Total	
			2005	2004
<b>REVENUES AND SUPPORT</b>				
Public Support:				
Contributions from Government Agencies	\$ 3,343,680	\$ -	\$ 3,343,680	\$ 2,821,754
Capital Area United Way	29,450	-	29,450	31,267
Other revenues:				
Membership dues	1,435	-	1,435	1,423
Grounds maintenance and janitorial services	59,612	-	59,612	124,257
Interest and dividend income	22,000	-	22,000	3,982
Grant income	1,500	-	1,500	1,000
Contributions and fundraising	27,024	10,361	37,385	24,952
 Total revenues and support	 3,484,701	 10,361	 3,495,062	 3,008,635
 <b>EXPENSES</b>				
Program services:				
Adult day training	468,404	-	468,404	470,104
Adult and child support for independent living	2,129,252	-	2,129,252	1,665,250
Support services:				
Management and general	358,768	-	358,768	228,967
 Total expenses	 2,956,424	 -	 2,956,424	 2,364,321
 Increase in net assets	 528,277	 10,361	 538,638	 644,314
 <b>NET ASSETS</b>				
Beginning of year	2,040,565	-	2,040,565	1,396,251
 End of year	 \$ 2,568,842	 \$ 10,361	 \$ 2,579,203	 \$ 2,040,565

The accompanying notes to financial statements  
are an integral part of this statement.

## COMMUNITY OPPORTUNITIES OF EAST ASCENSION

Gonzales, Louisiana

### STATEMENT OF CASH FLOWS

For the year ended June 30, 2005  
(with comparative amounts for 2004)

	<u>2005</u>	<u>2004</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Increase in net assets	\$ 538,638	\$ 644,314
Adjustments to increase in net assets:		
Depreciation	47,984	35,013
Change in operating assets and liabilities:		
Accounts receivable and prepaid expenses	114,092	(119,879)
Accounts payable and other accrued expenses	5,008	28,703
Deferred revenue	25,000	-
	<u>730,721</u>	<u>588,151</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net increase in certificates of deposit	(805,663)	(210,070)
Purchase of property and equipment	(194,916)	(65,689)
	<u>(1,000,579)</u>	<u>(275,759)</u>
Net cash used by investing activities		
	(269,858)	312,392
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of year	<u>882,487</u>	<u>570,095</u>
End of year	<u>\$ 612,629</u>	<u>\$ 882,487</u>

The accompanying notes to financial statements  
are an integral part of this statement.

**COMMUNITY OPPORTUNITIES OF EAST ASCENSION**  
Gonzales, Louisiana

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization and Operations**

Community Opportunities of East Ascension (COEA) is a non-profit organization formed to furnish education and recreation opportunities to mentally and physically disabled individuals in Ascension Parish and other surrounding areas, including, but not limited to the following:

- Developing job skills,
- Developing personal and work adjustment,
- Providing, developing and promoting employment opportunity,
- Promoting independent learning skills, and
- Providing goods and services needed by the disabled to achieve the above goals.

**Basis of Presentation**

The financial statements of COEA have been prepared on the accrual basis. The significant accounting policies are described below to enhance the usefulness of the financial statements.

COEA reports 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. COEA does not have any permanently restricted net assets.

The statement of activities presents expenses of COEA's operations functionally between program services, and management and general.

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Foundation's financial statements for the year ended June 30, 2004, from which the summarized information was derived.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Estimates are used primarily when accounting for depreciation.

**Cash and cash equivalents**

For purposes of the statement of cash flows, COEA considers cash in operating bank accounts and cash on hand as cash. Cash equivalents include certificates of deposit with original maturities of three months or less. There were no cash equivalents at June 30, 2005.

**Investments**

Investments consist of time certificates of deposit and are recorded at cost which approximates market value.

**Contract revenue and accounts receivable**

Contract revenue and the related accounts receivable represent fees for service contracts due from governmental units and agencies. COEA does not require collateral. Since the majority of receivables are through governmental contracts, management believes all accounts to be collectible at June 30, 2005. Accordingly, no reserve for uncollectible accounts has been established. At June 30, 2005, accounts receivable in excess of 90 days was \$4,796 and was substantially collected subsequent to year end. These revenues and the allowability of the related expenditures are subject to audits by the granting agencies. COEA records service contract revenue as services are rendered.

**Property, equipment and depreciation**

Buildings and equipment are recorded at cost and are being depreciated using the straight-line methods over their estimated useful lives as follows:

Buildings	10 - 40 years
Transportation equipment	3 - 5 years
Other equipment	5 - 10 years



**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Investment Income**

Investment income includes income earned on investments, the realized net gain and/or loss from trade of investments, if any, and the unrealized gain and/or loss resulting from market value fluctuations relative to cost, if any. All investment income is unrestricted.

**Restricted support**

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose of restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. During 2005, COEA received an advance of \$25,000 on a conditional grant and is reported as a liability.

**Compensated absences**

Vacation is earned at varying rates depending on length of service. At June 30, 2005, COEA employees have the option of carrying over a maximum of 11 days or receiving a cash payment for unused vacation. Amounts related to such leave, of \$13,900 have been recorded.

**Income taxes**

COEA is exempt from income taxes under section 501(c)(3) of the Internal Revenue Code and is not considered a private foundation.

**Fair value financial instruments**

The carrying value of cash, receivables and payables approximate fair value due to the short-term maturity of these instruments.

**NOTE 2 - CASH AND CERTIFICATES OF DEPOSIT**

At June 30, 2005, the bank balance of COEA's deposits were \$1,892,578. COEA typically maintains cash and certificates of deposit in local banks, which may, at times, exceed the FDIC limits. Management believes the risk is limited.

**NOTE 3 - LEASE AGREEMENT**

The land that the Organization's building is located on is leased from a governmental unit (Parish of Ascension). The lease period is ninety-nine (99) years commencing on March 1, 1982 and ending on February 28, 2081. The yearly lease for the property is one dollar (\$1.00) per year.

**NOTE 4 - BUILDINGS AND EQUIPMENT**

Buildings and equipment at June 30, 2005 consist of the following:

	<u>2005</u>
Buildings	\$ 449,761
Vehicles	247,952
Furniture and equipment	171,452
Land	166,315
Respite building	<u>76,748</u>
	1,112,228
Less: accumulated depreciation	<u>(472,121)</u>
	<u>\$ 640,107</u>

Depreciation expense was \$47,984 for 2005.

**NOTE 5 - RETIREMENT PLAN**

COEA adopted a 401(k) profit sharing plan effective May 1, 2000. The plan covers substantially all full time employees. COEA has the discretionary right to determine the amount of any employer matching contribution made for a plan year. COEA's contributions for the year ended June 30, 2005 were \$6,756.

**NOTE 6 - ECONOMIC DEPENDENCY**

COEA derives its revenues from governmental sources (Medicaid) as earned revenue or grants, the loss of which would have a material adverse effect. During the year ended June 30, 2005, revenue derived from governmental sources accounted for approximately 97% of total revenue, and accounts receivable at year-end were related to such revenues.

**NOTE 7 - RELATED PARTIES**

During 2005, COEA incurred costs of \$6,300 relating to services received from businesses related to two board members.

**NOTE 8 - SUBSEQUENT EVENT**

Subsequent to June 30, 2005, a natural disaster, Hurricane Katrina, impacted south Louisiana. During the year ended June 30, 2005, COEA earned a significant amount of its revenues from government agencies. The effect of this disaster on future revenues and earnings of COEA is undeterminable at this time.

**Special Independent Auditors' Report**

**COMMUNITY OPPORTUNITIES OF EAST ASCENSION**

Gonzales, Louisiana

June 30, 2005



**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Board of Directors  
Community Opportunities of East Ascension  
Gonzales, Louisiana

We have audited the financial statements of **COMMUNITY OPPORTUNITIES OF EAST ASCENSION (COEA)** (a non-profit organization) as of and for the year ended June 30, 2005, and have issued our report thereon dated September 19, 2005. 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.

**Internal Control over Financial Reporting**

In planning and performing our audit, we considered COEA's internal control over financial reporting 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. 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. Our consideration of the internal control over financial reporting 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

**Compliance**

As part of obtaining reasonable assurance about whether COEA's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, 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 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*.

This report is intended for the information of the Board of Directors, management, state and federal granting agencies, and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

*Faulk & Winkler, LLC*

Certified Public Accountants

Baton Rouge, Louisiana  
September 19, 2005

**COMMUNITY OPPORTUNITIES OF EAST ASCENSION**  
Gonzales, Louisiana

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

June 30, 2005

**A) SUMMARY OF AUDIT RESULTS**

1. The auditor's report expresses an unqualified opinion on the financial statements of Community Opportunities of East Ascension.
2. There were no instances of noncompliance material to the financial statements in relation to this audit.
3. No reportable conditions relating to the audit of the financial statements are reported.



**INDEPENDENT AUDITORS' REPORT  
ON SUPPLEMENTARY INFORMATION**

Board of Directors  
Community Opportunities of East Ascension  
Gonzales,, Louisiana

Our report on our audit of the basic financial statements of **COMMUNITY OPPORTUNITIES OF EAST ASCENSION** appears on page 1. We conducted our audit in accordance with auditing standards generally accepted in the United States of America for the purpose of forming an opinion on the basic financial statements taken as a whole. The Schedule of Functional Expenses and Statistical Information is 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 our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Faulk & Winkler, LLC*

Certified Public Accountants

Baton Rouge, Louisiana  
September 19, 2005

# COMMUNITY OPPORTUNITIES OF EAST ASCENSION

Gonzales, Louisiana

## SCHEDULE OF FUNCTIONAL EXPENSES

For the year ended June 30, 2005  
(with comparative totals for 2004)

	Program Services		Supporting Services		Totals	
	Adult Day Training	Adult and Child Support for Independent Living	Management and General		2005	2004
Salaries and payroll taxes	\$ 332,408	\$ 1,810,007	\$ 279,350	\$	\$ 2,421,765	\$ 1,997,299
Employee benefits	3,801	8,709	10,605		23,115	20,524
Insurance	11,196	62,794	55,855		129,845	85,280
Transportation	32,124	41,166	2,766		76,056	45,014
Depreciation	22,838	-	25,146		47,984	35,013
Telephone	-	-	39,154		39,154	33,427
Occupancy	363	-	27,405		27,768	21,270
Training supplies	1,403	18,622	7,190		27,215	14,475
Office supplies	2,089	878	23,955		26,922	23,268
Bad debts	11,301	11,712	-		23,013	14,199
Marketing	-	-	21,519		21,519	1,515
Professional fees & contract services	-	-	19,559		19,559	12,858
Conferences, conventions & meetings	50	212	17,840		18,102	10,158
Repairs & maintenance	2,009	-	12,370		14,379	17,718
Individual subsidy	-	634	-		634	3,845
Other	19,069	1,753	18,572		39,394	28,458
Allocation of administrative expense	29,753	172,765	(202,518)		-	-
Total expenses	\$ 468,404	\$ 2,129,252	\$ 358,768	\$	\$ 2,956,424	\$ 2,364,321



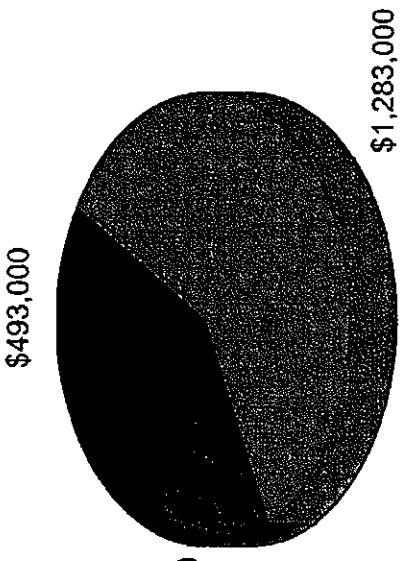
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## **STATISTICAL INFORMATION**

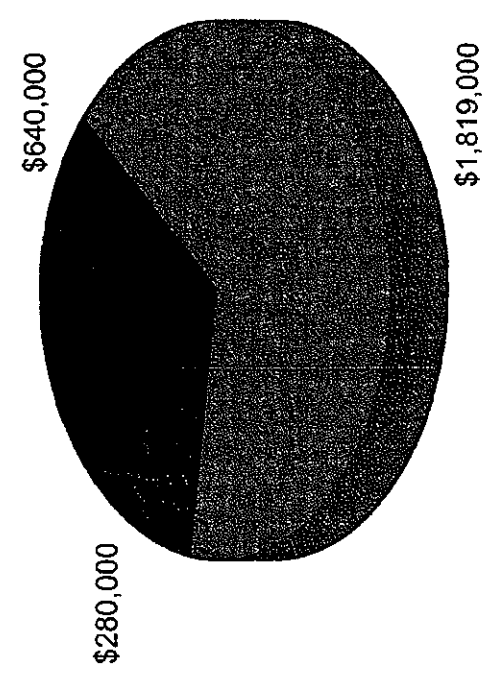
# COMMUNITY OPPORTUNITIES OF EAST ASCENSION

## TOTAL ASSETS

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JUNE 30, 2005



JUNE 30, 2004

- CASH AND INVESTMENTS
- ACCOUNTS RECEIVABLE - NET AND OTHER ASSETS
- PROPERTY AND EQUIPMENT - NET

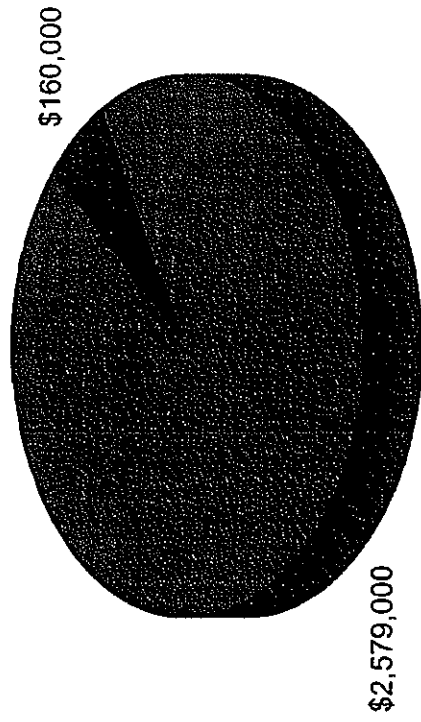
TOTAL ASSETS = \$ 2,739,000

TOTAL ASSETS = \$ 2,170,000

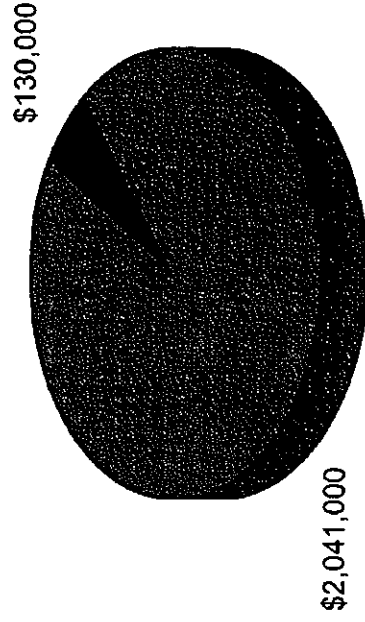
# COMMUNITY OPPORTUNITIES OF EAST ASCENSION

## LIABILITIES AND NET ASSETS

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JUNE 30, 2005



JUNE 30, 2004

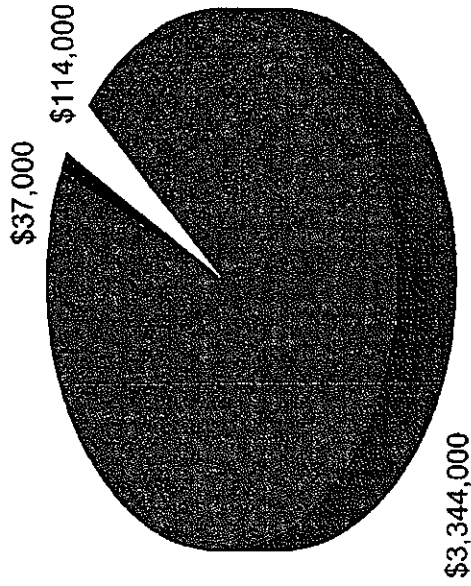
<p>■ ACCOUNTS PAYABLE &amp; ACCRUED EXPENSES</p>	<p>■ NET ASSETS</p>
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TOTAL LIABILITIES = \$ 160,000  
 TOTAL NET ASSETS = \$ 2,579,000

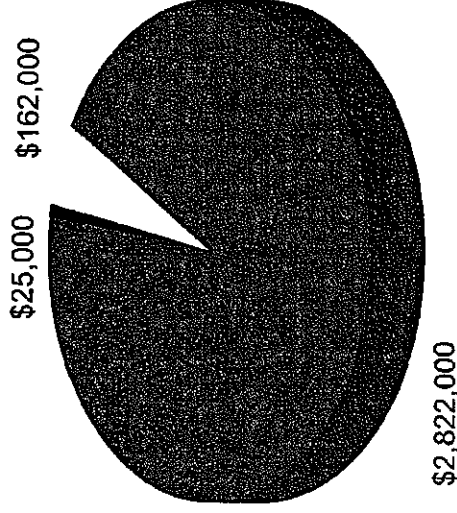
TOTAL LIABILITIES = \$ 130,000  
 TOTAL NET ASSETS = \$ 2,041,000

# COMMUNITY OPPORTUNITIES OF EAST ASCENSION SUPPORT AND REVENUE

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JUNE 30, 2005



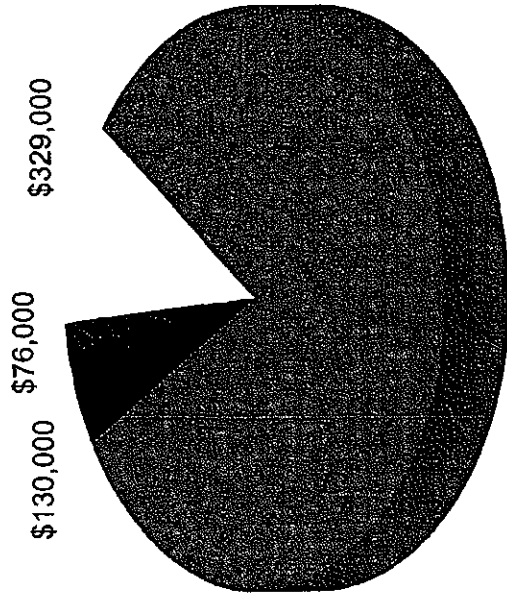
JUNE 30, 2004

- GOVERNMENT FUNDING
- CONTRIBUTIONS AND FUNDRAISING
- OTHER

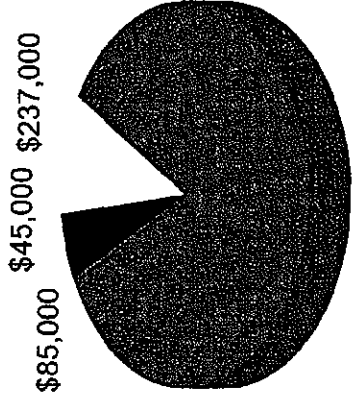
TOTAL SUPPORT AND REVENUE = \$ 3,495,000    TOTAL SUPPORT AND REVENUE = \$ 3,009,000

# COMMUNITY OPPORTUNITIES OF EAST ASCENSION OPERATING EXPENSES

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JUNE 30, 2005



JUNE 30, 2004

■ SALARIES & PAYROLL TAXES ■ INSURANCE ■ TRANSPORTATION ■ OTHER
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TOTAL EXPENSE = \$ 2,957,000

TOTAL EXPENSE = \$ 2,364,000



Board of Directors  
Community Opportunities of East Ascension  
Gonzales, Louisiana

In planning and performing our audit of the financial statements of Community Opportunities of East Ascension (COEA) for the year ended June 30, 2005, we considered its internal control 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.

However, during our audit, we became aware of matters that are opportunities for strengthening internal controls and operating efficiency. This letter does not affect our report dated September 16, 2005 on the financial statements of COEA.

We will review the status of these comments during our next audit engagement. We have already discussed these comments and suggestions with various COEA personnel, and we will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comments are summarized as follows:

#### **2005-1 - Electronic Disbursement of Funds**

**Observation:** Presently, COEA disburses expenditures by check, except for payment of employment taxes. Considerable effort and time can be eliminated through the use of alternative disbursement procedures. In particular, the following should be reviewed for implementation:

- **Payroll disbursements** - The disbursement of payroll directly to employee bank accounts would alleviate substantial effort associated with check preparation, delivery and subsequent reconciliation. In addition, finance employees are not burdened with administration of returned and lost employee checks. Presently, employees of COEA distribute payroll checks.

The benefit of this procedure is to eliminate the processes of check preparation and delivery, cash reconciliation and storage, and to provide a benefit to employees with timely and effortless deposit of their funds.

- **Disbursements to vendors** - some vendors that conduct business on a recurring basis are susceptible to alternate forms of payment processes. The primary vendor would relate to utility charges. These expenditures are generally processed with virtually no discrepancies (i.e. Eatel and Entergy).

**Recommendation:** We recommend that COEA consider the following:

- Disburse its payroll by electronic transfer for all employees. To experience the full benefit from the electronic disbursement of payroll, all employees should participate.
- Authorization of payment of its utility charges by direct drafting on its account.

The general focus of this comment is to take advantage of technology advances to reduce the administrative expense of processing expenses for disbursement.

**Management's corrective action plan:** Management agrees with the concept as recommended and intends to explore implementation of the recommendation during 2006.

### **2005-2 Investment Policy and Practices**

**Observation:** At June 30, 2005, COEA had \$1.819 million in cash position, which consisted of cash in bank accounts and certificate of deposits. During 2005, COEA earned approximately \$22,000 in investment earnings that represents a 1% return on cash position.

At June 30 2005, COEA has five certificates of deposit totaling \$1.2 million. The annual interest rate offered on these certificates of deposits range from 2.2% to 3.05% with maturities ranging from six months to twenty-five months. Additionally, cash in checking accounts were approximately \$612,000. Idle funds in COEA's checking accounts are earning approximately 1.2% annually.

**Recommendation:** We recommend that COEA develop a written investment policy that establishes, but is not limited to the following:

- Identification of the types of investments in which COEA may place idle funds,
- Diversification of investments determined by risk tolerance and the timing and use of idle funds,
- Determination of a minimum level of investment balances,
- Establishment of an investment committee to steer investing efforts.

By expanding the type of investment vehicles, COEA's investment return could be enhanced over the current amounts received from the certificates of deposit and the checking account. We suggest that COEA consider alternative investment options beyond certificates of deposit when developing its investment strategies.

**Management's corrective action plan:** Management intends to further review this matter and explore implementation of the recommendation during 2006.

### 2005-3 – Fixed Asset Accounting Software

**Observation:** COEA maintains its accounting for property and related depreciation in a spreadsheet software package (Excel). The use of a spreadsheet program for the volume of property maintained by COEA is adequate but inefficient.

**Recommendation:** We recommend that COEA consider purchasing a fixed asset accounting software program to accomplish its accounting for property.

**Management's corrective action plan:** During 2006, management intends to explore available software alternatives to account for property.

This report is intended solely for the information and use of the Board of Directors, management, and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.

*Faulk & Winkles, LLC*

Certified Public Accountants

Baton Rouge, Louisiana  
September 19, 2005