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ST. LANDRY COMMUNITY SERVICES, INC.  
OPELOUSAS, LOUISIANA  
FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2006 AND 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 11-29-06

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Chizal S. Fontenot, CPA  
James L. Nicholson, Jr., CPA  
G. Kenneth Pavy, II, CPA  
Michael A. Roy, CPA  
Lisa Trouille Manuel, CPA  
Dana D. Quebedeaux, CPA



**JOHN S. DOWLING & COMPANY**  
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

1  
John S. Dowling, CPA  
1904-1984  
John Newton Stout, CPA  
1936-2005

Retired

Harold Dupre, CPA  
1996  
Dwight Ledoux, CPA  
1998  
Joel Lanclos, Jr., CPA  
2003  
Russell J. Stelly, CPA  
2005

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
St. Landry Community Services, Inc.  
Opelousas, Louisiana

We have audited the accompanying statements of financial position of St. Landry Community Services, Inc., a nonprofit corporation, as of June 30, 2006 and 2005, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of St. Landry Community Services, Inc.'s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits 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 audits provide 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 St. Landry Community Services, Inc., as of June 30, 2006 and 2005, and the changes in its net assets and its cash flows for the years 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 our report dated October 6, 2006 on our consideration of the St. Landry Community Services, Inc.'s internal control over financial reporting and on 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 an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audits.

Our audits were conducted for the purpose of forming an opinion on the financial statements of St. Landry Community Services, Inc. taken as a whole. The schedule listed in the table of contents 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 audits of the basic financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the basic financial statements taken as a whole.

*John S. Dowling & Company*

Opelousas, Louisiana  
October 6, 2006

ST. LANDRY COMMUNITY SERVICES, INC.  
OPELOUSAS, LOUISIANA  
STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2006 AND 2005

	TEMPORARILY RESTRICTED										TOTAL	
	UNRESTRICTED		PROJECT BART		MID-SOUTH		SAVE OUR SONS AND DAUGHTERS		CREDIT UNION		(MEMORANDUM ONLY)	
	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005
<b>ASSETS</b>												
Cash and cash equivalents	\$2,265	\$10,759					\$6,342	\$2	\$200,910	\$205,236	\$209,517	\$215,997
TANF funds receivable							64,100	54,005			64,100	54,005
Due from unrestricted							22,279				22,279	
Due from Save Our Sons and Daughters												386
<u>Total current assets</u>	<u>2,265</u>	<u>11,145</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>92,721</u>	<u>54,007</u>	<u>200,910</u>	<u>205,236</u>	<u>295,896</u>	<u>270,388</u>
Office furniture and equipment, net	18,682	25,295					34,423	32,947			53,105	58,242
<u>Total noncurrent assets</u>	<u>18,682</u>	<u>25,295</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>34,423</u>	<u>32,947</u>	<u>-0-</u>	<u>-0-</u>	<u>53,105</u>	<u>58,242</u>
<u>Total assets</u>	<u>20,947</u>	<u>36,440</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>127,144</u>	<u>86,954</u>	<u>200,910</u>	<u>205,236</u>	<u>349,001</u>	<u>328,630</u>
<b>LIABILITIES AND NET ASSETS</b>												
Accounts payable	\$1,400	\$3,327					\$23,511	\$11,721			\$24,911	\$15,048
Accrued travel		36										36
Payroll withholdings payable							702	395			702	395
Unemployment payable							858	771			858	771
Due to unrestricted								386				386
Due to Save our Sons and Daughters												
<u>Total current liabilities</u>	<u>22,279</u>										<u>22,279</u>	
Temporarily restricted	23,679	3,363					25,071	13,273				
Save Our Sons and Daughters	(2,732)	33,077									(2,732)	33,077
Credit Union												
<u>Total net assets</u>	<u>(2,732)</u>	<u>33,077</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>102,073</u>	<u>73,681</u>	<u>\$200,910</u>	<u>\$205,236</u>	<u>102,073</u>	<u>73,681</u>
<u>Total liabilities and net assets</u>	<u>20,947</u>	<u>36,440</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>127,144</u>	<u>86,954</u>	<u>200,910</u>	<u>205,236</u>	<u>349,001</u>	<u>328,630</u>

The accompanying notes are an integral part of these financial statements.

ST. LANDRY COMMUNITY SERVICES, INC.  
OPELOUSAS, LOUISIANA  
STATEMENTS OF ACTIVITIES - UNRESTRICTED  
FOR THE YEARS ENDED JUNE 30, 2006 AND 2005

	<u>2006</u>	<u>2005</u>
<u>REVENUES AND OTHER SUPPORT</u>		
State grants		
Governor's Office of Urban Affairs and Development	\$18,891	\$160,000
Louisiana Department of Education		170,000
Interest income	276	1,530
Donations	19,722	500
State appropriation revenue	7,787	
Pax TV revenue		4,000
Miscellaneous	259	749
<u>Total revenues and other support</u>	<u>46,935</u>	<u>336,779</u>
 <u>EXPENSES</u>		
<u>Administrative</u>		
Personnel - salaries	29,640	49,016
Personnel - fringe benefits	2,816	4,737
Telephone and postage	1,518	1,507
Rent, utilities, and janitorial service	6,126	2,350
Internet	671	
Donation expenses	19,722	
State appropriation expense	7,787	
Audit		2,800
Office supplies	208	1,165
Depreciation	6,613	6,095
Travel		604
Equipment rental and repair		463
Bank charges	67	9
Miscellaneous	195	1,853
<u>Total administrative</u>	<u>75,363</u>	<u>70,599</u>
 <u>Direct Services</u>		
Palmetto VISTA mini-grant		1,000
Christ the King Church - Black History Museum mini-grant		1,000
St. Marks Methodist Women		750
Washington Elementary School mini-grant		1,000
Fr. Pierre Lebeau Community Center		3,000
Southern Development Foundation		1,000
Sunset Elementary		1,000
Project Home Grown		2,500
Northwest High School		1,500

Continued on next page.

The accompanying notes are an integral part of these financial statements.

ST. LANDRY COMMUNITY SERVICES, INC.  
OPELOUSAS, LOUISIANA  
STATEMENTS OF ACTIVITIES - UNRESTRICTED - CONTINUED  
FOR THE YEARS ENDED JUNE 30, 2006 AND 2005

	<u>2006</u>	<u>2005</u>
<u>EXPENSES</u> - Continued		
<u>Direct Services</u> - Continued		
North Central High		\$1,500
Thensted Outreach Center		3,000
Community Family Life Center		7,500
Save Our Sons and Daughters		2,000
Grand Coteau Elementary		1,000
Plaisance Elementary		1,000
Project P.A.S.S.		170,000
VITA		7,500
St. Landry Sexual Assault		7,500
SLCS Music Intelligence		6,140
Youth Group Field Trip		6,500
Southwest Primary Healthcare		3,000
Back to School Expense	\$5,602	7,176
CAAH African Americans	3,092	6,000
Keystone Lodge #196		1,500
I.C.O.N.S.		7,500
Casa of Acadiana		5,000
Opelousas Developmental Center		3,000
Living Waters Community Development		3,000
Holy Ghost Diner		3,500
Faith House		7,500
Women of Destiny		5,000
Acadiana Legal Services		6,000
Daughters of Destiny Ministries		1,000
Kiddie Korral		1,750
<u>Total direct services</u>	<u>8,694</u>	<u>287,316</u>
<u>Nonprogram Costs</u>	<u>5</u>	<u>5</u>
<u>Total expenses</u>	<u>84,062</u>	<u>357,920</u>
<u>DEFICIENCY OF REVENUES UNDER EXPENSES</u>	<u>(37,127)</u>	<u>(21,141)</u>
<u>OTHER INCREASES (DECREASES)</u>		
Transfer from Project Bart		35,615
Transfer from/to Credit Union	1,318	13,336
Transfer from restricted assets		2,820
<u>Total other increases (decreases)</u>	<u>1,318</u>	<u>51,771</u>
<u>Change in Net Assets</u>	<u>(35,809)</u>	<u>30,630</u>
<u>NET ASSETS</u> , beginning of year	<u>33,077</u>	<u>2,447</u>
<u>NET ASSETS</u> , end of year	<u>(2,732)</u>	<u>33,077</u>

The accompanying notes are an integral part of these financial statements.

ST. LANDRY COMMUNITY SERVICES, INC.  
OPELOUSAS, LOUISIANA  
STATEMENTS OF ACTIVITIES - TEMPORARILY RESTRICTED  
FOR THE YEARS ENDED JUNE 30, 2006 AND 2005

	<u>PROJECT BART</u>		<u>MID-SOUTH</u>		<u>SAVE OUR SONS AND</u>		<u>CREDIT UNION</u>		
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>	<u>DAUGHTERS</u>	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
<u>REVENUES AND OTHER SUPPORT</u>									
Federal grant					\$228,741	\$279,989		\$2,228	
Interest	-0-	-0-	-0-	-0-	<u>228,741</u>	<u>279,989</u>		<u>2,228</u>	-0-
<u>Total revenues and other support</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>					<u>-0-</u>
<u>EXPENSES</u>									
<u>Administrative</u>									
Personnel - salaries					13,131	17,500		3,535	
Personnel - fringe benefits					1,544	1,551		270	
Staff development						240			
Consultant						150			
Telephone					616	1,782		513	
Rent					1,450	3,950			
Utilities					1,325	287		918	
Accounting/audit						700			
Supplies					181	1,513			
Bank charges						237			
Travel					968	1,519			
<u>Total administrative</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>19,215</u>	<u>29,429</u>		<u>5,236</u>	<u>-0-</u>
<u>Direct Services</u>									
Salaries					102,690	91,527			
Fringe benefits					9,764	9,916			
Workers compensation					1,687	1,358			
Staff development						1,915			
Classroom supplies					11,058	11,519			
Bus driver mileage					18,458	17,571			
Tee shirts					664	1,498			
Janitorial					3,600				
Depreciation					12,536	10,404			
Voyager curriculum						22,000			

Continued on next page.

The accompanying notes are an integral part of these financial statements.

ST. LANDRY COMMUNITY SERVICES, INC.  
 OPELOUSAS, LOUISIANA  
 STATEMENTS OF ACTIVITIES - TEMPORARILY RESTRICTED - CONTINUED  
 FOR THE YEARS ENDED JUNE 30, 2006 AND 2005

	PROJECT BART		MID-SOUTH		SAVE OUR SONS AND DAUGHTERS		CREDIT UNION	
	2006	2005	2006	2005	2006	2005	2006	2005
<u>EXPENSES - Continued</u>								
<u>Direct Services - Continued</u>								
Repair and maintenance					\$2,125	\$2,665		
Field trip expense					18,234	22,027		
Equipment rental					2,318	1,756		
Total direct services	-0-	\$11	-0-	-0-	183,134	194,156	-0-	-0-
Total expenses	-0-	11	-0-	-0-	202,349	223,585	\$5,236	-0-
<u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES</u>	-0-	(11)	-0-	-0-	26,392	56,404	(3,008)	-0-
<u>OTHER INCREASES (DECREASES)</u>								
Transfer to Urban Affairs		(35,614)		\$ (2,820)			(1,318)	\$ (13,336)
Transfer from Save our Sons and Daughters		138				(138)		
Total other increases (decreases)	-0-	(35,476)	-0-	(2,820)	-0-	(138)	(1,318)	(13,336)
Change in Net Assets		(35,487)		(2,820)	26,392	56,266	(4,326)	(13,336)
<u>TEMPORARILY RESTRICTED NET ASSETS, beginning of year</u>	-0-	35,487	-0-	2,820	75,681	17,415	205,236	218,572
<u>TEMPORARILY RESTRICTED NET ASSETS, end of year</u>	-0-	-0-	-0-	-0-	102,073	73,681	200,910	205,236

The accompanying notes are an integral part of these financial statements.

ST. LANDRY COMMUNITY SERVICES, INC.  
 OPELOUSAS, LOUISIANA  
 STATEMENTS OF CASH FLOWS  
 FOR THE YEARS ENDED JUNE 30, 2006 AND 2005

	TEMPORARILY RESTRICTED									
	UNRESTRICTED		PROJECT BART		MID-SOUTH		SAVE OUR SONS AND DAUGHTERS		CREDIT UNION	
	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>										
Cash received from federal grant										
Cash received from state and local grants	\$18,891	\$334,000					\$218,646	\$225,984		\$131,961
Cash received - mini-grant							2,000			
Cash paid for salaries and fringes	(32,456)	(53,753)					(126,736)	(121,699)		\$(3,805)
Cash paid for subcontracts	(8,694)	(287,316)								
Cash paid to suppliers	(38,262)	(11,363)					(50,893)	(87,429)		(1,431)
Interest earned	276	1,530								2,228
Other receipts	27,768	1,249								
Transfers in/out	23,983	(84,743)					(22,279)	(42,090)		(1,318)
<u>Net cash provided (used) by operating activities</u>	(8,494)	(100,396)	-0-	32,975	-0-	(2,820)	20,738	(25,234)	(4,326)	131,961
<u>CASH FLOWS USED BY INVESTING ACTIVITIES</u>										
Purchase of fixed assets		(2,156)					(14,012)			
<u>Net cash used by investing activities</u>	-0-	(2,156)	-0-	-0-	-0-	-0-	(14,012)	-0-	-0-	-0-
<u>CASH FLOWS PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES</u>										
Operating loan	-0-	-0-	-0-	-0-	-0-	-0-	(386)	(36,008)	-0-	-0-
<u>NET INCREASE (DECREASE) IN CASH</u>	(8,494)	(102,552)	32,975	(2,820)	(2,820)	(2,820)	6,340	(61,242)	(4,326)	131,961
<u>CASH, beginning of year</u>	10,759	113,311		(32,975)		2,820	2	61,244	205,236	73,275
<u>CASH, end of year</u>	<u>2,265</u>	<u>10,759</u>	-0-	-0-	-0-	-0-	<u>6,342</u>	<u>2</u>	<u>200,910</u>	<u>205,236</u>

Continued on next page.

The accompanying notes are an integral part of these financial statements.

ST. LANDRY COMMUNITY SERVICES, INC.  
 OPELOUSAS, LOUISIANA  
 STATEMENTS OF CASH FLOWS - CONTINUED  
 FOR THE YEARS ENDED JUNE 30, 2006 AND 2005

	TEMPORARILY RESTRICTED									
	UNRESTRICTED		PROJECT BART		MID-SOUTH		SAVE OUR SONS AND DAUGHTERS		CREDIT UNION	
	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005
RECONCILIATION OF INCREASE (DECREASE) IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES										
Increase (decrease) in net assets	\$ (35,809)	\$ 30,630		\$ (35,487)			\$ 28,392	\$ 56,266	\$ (4,326)	
Adjustments to reconcile:										
Depreciation	6,613	6,095					12,536	10,404		
(Increase) decrease in receivables		(27,226)		27,226						
(Increase) decrease in due from accounts	386	36,009					(10,095)	(54,005)		
Increase (decrease) in accounts payable				42,090		\$ (2,820)	(22,279)			\$ 131,961
Increase (decrease) in payroll liabilities	(1,927)	(643)		(654)			11,790	5,397		
Increase (decrease) in due to accounts							307	(490)		
Increase (decrease) in unemployment payable	22,279	(145,297)						(42,090)		
Increase (decrease) in accrued travel	(36)	36						(716)		
Net cash provided (used) by operating activities	<u>(8,494)</u>	<u>(100,396)</u>	<u>-0-</u>	<u>32,975</u>	<u>-0-</u>	<u>(2,820)</u>	<u>20,738</u>	<u>(25,234)</u>	<u>(4,326)</u>	<u>131,961</u>

The accompanying notes are an integral part of these financial statements.

ST. LANDRY COMMUNITY SERVICES, INC.  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2006 AND 2005

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. NATURE OF ACTIVITIES

St. Landry Community Services, Inc. is a nonprofit corporation whose primary purpose is to encourage the formation and maintenance of two-parent families through the provision of supervised, structured out-of-school activities for students to reduce out of wedlock births. The program provides homework assistance to approximately one hundred fifty students ages nine through fourteen. St. Landry Community Services, Inc. also sponsors after school church-based tutorial programs and supports worthwhile eligible community programs. Support for St. Landry Community Services, Inc. comes primarily from the Governor's Office of Urban Affairs and Development of the State of Louisiana and the Save Our Sons and Daughters Program through the Louisiana Department of Education.

B. BASIS OF ACCOUNTING

The financial statements of St. Landry Community Services, Inc., have been prepared on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

Purchases of operating supplies are regarded as expenditures at the time purchased and inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year, unless material.

C. PROPERTY AND EQUIPMENT

Fixed assets are recorded at cost. Donated assets are recorded at fair market value. Such donated assets are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Depreciation is computed using the straight-line method based on the estimated useful life of each asset. Average lives for video libraries, and office furniture and equipment are estimated to be 5-7 years. Maintenance and repairs are charged to operations when incurred.

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. INCOME TAXES

St. Landry Community Services, Inc. is a nonprofit corporation exempt from income taxes under the Internal Revenue Code Section 501(c)(4) and similar provisions of the State Code. Therefore, no provision for income taxes has been made.

ST. LANDRY COMMUNITY SERVICES, INC.  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2006 AND 2005

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

F. BUDGET ACCOUNTING

St. Landry Community Services, Inc., prepares a budget on the cash basis which is approved by the funding agency.

G. STATEMENTS OF CASH FLOWS

For purposes of reporting the statements of cash flows, all highly liquid investments with a maturity of three months or less are considered to be cash equivalents.

H. COMPENSATED ABSENCES

Annual leave of fifteen (15) working days with pay is granted to the Coordinator and ten (10) working days with pay to the Secretary/Receptionist. Annual leave for all employees is required to be used by December of each year. There is no carry-over of annual leave.

All employees are entitled to a maximum of ten (10) days absences per year for sick leave. Any unused days shall be accumulated up to twenty (20) days a year. Employees are not paid for accumulated sick leave.

I. CONTRIBUTIONS

In accordance with SFAS NO. 117, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence or nature of any donor restrictions.

J. MEMORANDUM ONLY - TOTAL COLUMNS

Total columns on the accompanying statement of financial position are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE (2) - CASH

The book value of cash and cash equivalents for June 30, 2006 and 2005 consist of the following:

	<u>2006</u>	<u>2005</u>
Cash in noninterest-bearing account	\$8,607	\$10,761
Cash in interest-bearing accounts	<u>200,910</u>	<u>205,236</u>
	<u>209,517</u>	<u>215,997</u>

St. Landry Community Services, Inc.'s cash is fully secured by federal depository insurance.

ST. LANDRY COMMUNITY SERVICES, INC.  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2006 AND 2005

NOTE (3) - RETIREMENT PLAN

Employees of St. Landry Community Services, Inc. are on the Social Security Retirement System.

NOTE (4) - OFFICE FURNITURE AND EQUIPMENT

The following is a summary of office furniture and equipment at June 30, 2006 and 2005:

	<u>UNRESTRICTED</u>		<u>TEMPORARILY RESTRICTED</u>	
			<u>SAVE OUR SONS</u>	
			<u>AND DAUGHTERS</u>	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
Books			\$9,234	
Video library	\$6,007	\$6,007	22,484	\$17,706
Office furniture and equipment - at cost or fair market value	41,857	41,857	34,659	34,659
Accumulated depreciation	(29,182)	(22,569)	(31,954)	(19,418)
<u>Net</u>	<u>18,682</u>	<u>25,295</u>	<u>34,423</u>	<u>32,947</u>
Depreciation expense	<u>\$6,613</u>	<u>\$6,095</u>	<u>\$12,536</u>	<u>\$10,404</u>

The cost of office furniture and equipment at June 30, 2006 and 2005 includes a copier donated to St. Landry Community Services, Inc. in a prior year with a fair market value of \$2,400.

NOTE (5) - NONPROGRAM COSTS

The nonprogram costs at June 30, 2006 and 2005 consist of the following:

	<u>2006</u>	<u>2005</u>
Filing fees	\$ <u>5</u>	\$ <u>5</u>
	<u>5</u>	<u>5</u>

NOTE (6) - TEMPORARILY RESTRICTED NET ASSETS

During the current fiscal year, St. Landry Community Services, Inc. received a grant through the Federal program called "Temporary Assistance for Needy Families" (TANF), CFDA #93.558. The objective of the Community Services program is to provide homework assistance and after school tutoring to students of ages nine through fourteen. The grant is reimbursed to St. Landry Community Services, Inc. based on the number of students and contact hours submitted. Money accumulated for the Credit Union also remains temporarily restricted as of June 30, 2006.

NOTE (7) - CONCENTRATIONS OF CREDIT RISK

Credit risk for revenue is concentrated as well because of the volume of business transacted with a particular grantor.

ST. LANDRY COMMUNITY SERVICES, INC.  
OPELOUSAS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2006 AND 2005

NOTE (8) -CREDIT UNION FUNDS

St. Landry Community Services, Inc. was granted permission from the State of Louisiana, Office of the Commissioner, Division of Administration to reallocate the Credit Union funds. Approval was granted since the proposal met the intent of the original agreement "to provide education and financial literacy network to disseminate and exchange financial information and ideas which will strengthen and help members help themselves."

Chizal S. Fontenot, CPA  
James L. Nicholson, Jr., CPA  
G. Kenneth Pavy, II, CPA  
Michael A. Roy, CPA  
Lisa Trouille Manuel, CPA  
Dana D. Quebedeaux, CPA



**JOHN S. DOWLING & COMPANY**  
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

John S. Dowling, CPA 13  
1904-1984  
John Newton Stout, CPA  
1936-2005

Retired

Harold Dupre, CPA  
1996  
Dwight Ledoux, CPA  
1998  
Joel Lanclos, Jr., CPA  
2003  
Russell J. Stelly, CPA  
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

To the Board of Directors  
St. Landry Community Services, Inc.  
Opelousas, Louisiana

We have audited the financial statements of St. Landry Community Services, Inc., a nonprofit organization, as of and for the year ended June 30, 2006, and have issued our report thereon dated October 6, 2006. 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 St. Landry Community Services, 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 an opinion 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 that might be material weaknesses. A material weakness is a reportable 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 caused by error or fraud 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether St. Landry Community Services, Inc.'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 solely for the information and use of the Board of Directors, management and the Governor's Office of Urban Affairs and Development of the State of Louisiana 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 Legislative Auditor as a public document.

*John S. Dowling & Company*  
Opelousas, Louisiana  
October 6, 2006

ST. LANDRY COMMUNITY SERVICES, INC.  
OPELOUSAS, LOUISIANA  
SCHEDULE OF PRIOR YEAR FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2006

Section I - Internal Control and Compliance Material to the Financial Statements

N/A

Section II - Internal Control and Compliance Material to Federal Awards

N/A

Section III - Management Letter

N/A