

Community Renewal International, Inc.
Shreveport, Louisiana

Compiled Schedule of Revenue and Expenses for
the Federal, State and Local Government Funds

For the Year Ended December 31, 2010

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Accountants' Compilation Report

To the Board of Directors
Community Renewal International, Inc.
Shreveport, Louisiana

We have compiled the accompanying schedule of revenue and expenses of the federal, state and local government funds of Community Renewal International, Inc. (a nonprofit organization) for the year ended December 31, 2010. We have not audited or reviewed the accompanying schedule of revenue and expenses and, accordingly, do not express an opinion or provide any assurance about whether the schedule of revenue and expenses is in accordance with the accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the schedule of revenue and expenses in accordance with the 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 schedule of revenue and expenses.

Our responsibility is to conduct the compilation in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of a schedule of revenue and expenses without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the schedule of revenue and expenses.



Cook & Morehart
Certified Public Accountants
July 12, 2012

Community Renewal International, Inc.
Compiled Schedule of Revenue and Expenses for
the Federal, State and Local Government Funds

For the Year Ended December 31, 2010

Revenue:	
City of Shreveport	\$ 12,500
State of Louisiana – Children's Trust Fund	25,000
Federal Government:	
<i>Department of Justice</i>	443
Department of Energy	<u>72,887</u>
Total revenue	<u>\$ 110,830</u>
Expenses:	
Salaries	37,943
Travel	18,410
Supplies	15,695
Contractual	<u>38,782</u>
Total expenses	<u>110,830</u>
Excess revenue over (under) expenses	<u>\$ -</u>

See Accountants' Compilation Report

Community Renewal International, Inc.
Schedule of Findings for Louisiana Legislative Auditor
For the Year Ended December 31, 2010

Summary Schedule of Prior Year Audit Findings

2009 – 1 FINANCIAL MANAGEMENT SYSTEM – BUDGET

Condition: Community Renewal International, Inc. (CRI), owed its employees and certain contract labor vendors for services rendered but not paid. At December 31, 2009 the amount owed was \$439,231. CRI did not have a financial management system implemented in regards to budgeting revenues and expenses.

Criteria: A financial management system should be implemented to allow for effective budgeting to monitor revenues and expenses to avoid overspending current resources.

Effect: Ineffective budgeting of revenues and expenses has created difficult cash flow and resulted in CRI owing employees and certain contract labor vendors for services rendered but not paid.

Recommendation: We recommend that CRI develop an effective financial management system that will allow a proper budget to be developed that will minimize likelihood of overspending current resources.

Current Status: Community Renewal International will continue to reduce expenses where possible and look for new opportunities and strategies to increase revenue.

2009 – 2 FINDING – STATE AUDIT LAW

Statement of Condition: Community Renewal International, Inc. (CRI) did not submit its audit report for the year ended December 31, 2009 within six months of its year end as required by state law.

Recommendation: We recommend that CRI implement procedures to ensure that the required report is submitted in accordance with state law.

Response: Community Renewal International will make every effort to submit all their required reports in a timely manner in the future.

Current Status: See repeat finding

Summary Schedule of Current Year Audit Findings

2010 – 1 FINDING – STATE AUDIT LAW

Statement of Condition: Community Renewal International, Inc. (CRI) did not submit its report for the year ended December 31, 2010 within six months of its year end as required by state law.

Recommendation: We recommend that CRI implement procedures to ensure that the required report is submitted in accordance with state law.

Response: Community Renewal International will make every effort to submit all their required reports in a timely manner in the future.