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**CRIMESTOPPERS, INC.**  
**FINANCIAL AND COMPLIANCE AUDIT**  
**TOGETHER WITH**  
**INDEPENDENT AUDITORS' REPORT**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**

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 7-20-05

**TABLE OF CONTENTS**

	<b><u>PAGE</u></b>
INDEPENDENT AUDITORS' REPORT .....	1
STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2004 .....	3
STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2004 .....	4
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2004 .....	5
NOTES TO THE FINANCIAL STATEMENTS .....	6
<b><u>SUPPLEMENTAL INFORMATION</u></b>	
Supplemental Schedule of Functional Expenses for the Year Ended December 31, 2004 .....	11
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS .....	12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS .....	14
EXIT CONFERENCE .....	15



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Waldo J. Moret, Jr., CPA  
Paul K. Andoh, Sr., CPA

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
**Crimestoppers, Inc.**  
New Orleans, Louisiana

We have audited the accompanying statement of financial position of **Crimestoppers, Inc.** (a non-profit corporation) as of December 31, 2004 and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of **Crimestoppers, 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 auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Governmental 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 **Crimestoppers, Inc.** as of December 31, 2004, 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.

**INDEPENDENT AUDITORS' REPORT**  
**(CONTINUED)**

To the Board of Directors  
**Crimestoppers, Inc.**  
New Orleans, Louisiana  
Page 2

In accordance with Government Auditing Standards, we have also issued our report dated June 17, 2005 on our consideration of **Crimestoppers, Inc.**'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental information (shown on page 11) is represented for the purpose of additional analysis and is not a required part of the basic financial statements of **Crimestoppers, Inc.** 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.

*Bruno & Tervalon LLP*  
**BRUNO & TERVALON LLP**  
**CERTIFIED PUBLIC ACCOUNTANTS**

June 17, 2005

**CRIMESTOPPERS, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2004**

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ASSETS

Cash and cash equivalents (NOTE 2)	\$319,286
Certificates of deposit	467,442
Grant receivable	6,349
Court fee receivable	32,571
Furniture and equipment, net of accumulated depreciation of \$21,317 (NOTES 2 AND 3)	<u>2,494</u>
Total assets	<u>\$828,142</u>

LIABILITIES AND NET ASSETS

**Liabilities**

Payroll taxes and related fringe benefits payable	\$ 1,760
Deferred revenue	<u>28,000</u>
Total liabilities	<u>29,760</u>

**Net Assets (NOTE 2)**

Unrestricted:	
Unrestricted	174,372
Unrestricted-designated	<u>149,470</u>
Sub-total - unrestricted	323,842
Temporarily restricted	<u>474,540</u>
Total net assets	<u>798,382</u>
Total liabilities and net assets	<u>\$828,142</u>

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

**CRIMESTOPPERS, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>Support, Revenues and Reclassifications</b>			
Contributions	\$ 11,311	\$ 15,650	\$ 26,961
Special events' revenue (less related costs of \$29,640)	105,497	-0-	105,497
Court fees (NOTE 8)	116,638	195,377	312,015
Grants	18,926	-0-	18,926
Interest	7,379	-0-	7,379
Net assets released from restrictions	<u>10,000</u>	<u>(10,000)</u>	<u>-0-</u>
Total support, revenues and reclassifications	<u>269,751</u>	<u>201,027</u>	<u>470,778</u>
<b>Expenses</b>			
Program services	184,347	-0-	184,347
General and administrative	<u>60,759</u>	<u>-0-</u>	<u>60,759</u>
Total expenses	<u>245,106</u>	<u>-0-</u>	<u>245,106</u>
Change in net assets	24,645	201,027	225,672
<b>Net Assets:</b>			
Beginning of year	<u>299,197</u>	<u>273,513</u>	<u>572,710</u>
End of year	<u>\$323,842</u>	<u>\$474,540</u>	<u>\$798,382</u>

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

**CRIMESTOPPERS, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**

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<b>Cash Flows From Operating Activities</b>	
Change in net assets	\$225,672
Adjustments to reconcile change in net assets to net cash provided by operations:	
Depreciation	1,476
(Increase) decrease in assets:	
Grant receivable	(6,349)
Accounts receivable	6,250
Court fee receivable	1,572
Accrued interest receivable	1,119
Increase (decrease) in liabilities:	
Accounts payable	(3,598)
Payroll and related taxes payable	(857)
Deferred revenue	<u>28,000</u>
Net cash provided by operating activities	<u>253,285</u>
<b>Cash Flows from Investing Activities</b>	
Purchase of certificates of deposit	<u>(174,620)</u>
Net cash used in investing activities	<u>(174,620)</u>
Net increase in cash and cash equivalents	78,665
Cash and cash equivalents, beginning of year	<u>240,621</u>
Cash and cash equivalents, end of year	<u>\$319,286</u>

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

**CRIMESTOPPERS, INC.**  
NOTES TO THE FINANCIAL STATEMENTS

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NOTE 1 - Organization:

**Crimestoppers, Inc.** program is a cooperative effort among the police, the media and the community. **Crimestoppers, Inc.** is a private, non-profit (501)(c)(3) corporation formed locally in 1982, by small business and concerned citizens, to provide a means for the police to get critical information on crime from anonymous sources, and to provide a cash reward incentive for providing the information. The organization serves an eight (8) parish area, including: Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, St. James, St. John the Baptist and St. Tammany.

NOTE 2 - Summary of Significant Accounting Policies:

Financial Statement Presentation

**Crimestoppers, Inc.** has adopted the financial reporting standards requirements as set forth in the Statement of Financial Accounting Standards No. 117, "Financial Statements of Not-for-Profit Organization". Accordingly, the net assets of **Crimestoppers, Inc.** are classified as both unrestricted and temporarily restricted.

Unrestricted Net Assets

Net assets that are not subject to donor-imposed stipulations.

Temporarily Restricted Net Assets

Net assets subject to donor-imposed stipulations that may or will be met, either by actions of **Crimestoppers, Inc.** and/or the passage of time. When a restriction expires, temporarily restricted net assets are classified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

**CRIMESTOPPERS, INC.**  
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

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NOTE 2 - Summary of Significant Accounting Policies, Continued:

Permanently Restricted Net Assets

*Permanently restricted net assets are contributions which are required by the donor-imposed restriction to be invested in perpetuity and only the income be made available for program operations in accordance with the donor restrictions. Such income is reflected in temporarily restricted net assets until utilized for donor-imposed restrictions.*

At December 31, 2004, **Crimestoppers, Inc.** did not have any permanently restricted net assets.

Functional Allocation of Expenses

The costs of providing the various program and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the program and supporting services benefitted.

Cash Equivalents

For purposes of the statement of cash flows, **Crimestoppers, Inc.** considers all investments purchased with a maturity of three months or less to be cash equivalents.

Economic Dependency

The primary sources of revenue for **Crimestoppers, Inc.** are private contributions, court fees and fundraising activities. The continued success of **Crimestoppers, Inc.** is dependent upon the continued receipt of private contributions, court fees and monies from fundraising activities.

**CRIMESTOPPERS, INC. - COURT FUND PROGRAM**  
**NOTES TO THE FINANCIAL STATEMENTS, CONTINUED**

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NOTE 2 - Summary of Significant Accounting Policies, Continued:

Revenue Recognition

**Crimestoppers, Inc.** recognizes all contributed support as income in the period received. **Crimestoppers, Inc.** recognizes all grants and court fees as revenue when earned. Contributed support and court fees are reported as unrestricted or temporarily restricted depending on the existence of donors stipulations and Act 50 House Bill No. 33 restrictions that limit the use of the funds.

Furniture and Equipment

Furniture and equipment are recorded at cost (or fair market value for donated assets) and depreciated using the straight-line method over the estimated useful lives of the related assets.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

Fair Values of Financial Instruments

Accounting principles generally accepted in the United States of America require disclosure of fair value information about financial instruments for which it is practicable to estimate fair value, whether or not recognized in the statement of financial position. Cash and cash equivalents carrying amounts reported in the statement of financial position approximate fair values because of the short maturities of those instruments.

**CRIMESTOPPERS, INC.**  
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

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NOTE 3 - Furniture and Equipment:

Furniture and equipment consists of the following:

Furniture	\$ 563
Equipment	<u>23,248</u>
Total	23,811
Less: accumulated depreciation	<u>(21,317)</u>
Furniture and equipment net of accumulated depreciation	\$ <u>2,494</u>

Depreciation expense recorded for the year ended December 31, 2004 totaled \$1,476.

NOTE 4 - Net Assets Released from Restrictions:

Temporarily restricted net assets represents donations made to the reward funds of individual unsolved cases and court fees. The donations are restricted for a period of two years. After the two year period has elapsed, the Board has designated these funds primarily for reward payments. The court fees are released when restrictions are satisfied.

NOTE 5 - Income Taxes:

**Crimestoppers, Inc.** is a tax exempt corporation under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provisions for federal or state income taxes have been recorded in the accompanying financial statements.

**CRIMESTOPPERS, INC.**  
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

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NOTE 6 - Concentrations of Credit Risk:

Financial instruments that potentially subject **Crimestoppers, Inc.** to concentrations of credit risk consist principally of cash and cash equivalent accounts in financial institutions. Cash and cash equivalents exceeded federally insured limit by \$62,510 as of December 31, 2004.

NOTE 7 - In-Kind Donations:

The Jefferson Parish Sheriff's office provides office space, meeting space, utilities, and telephone at no cost to **Crimestoppers, Inc.**

The value of these benefits have not been recorded in the financial statements since the related amounts have not been determined.

NOTE 8 - Court Fees:

Pursuant to Act 50 House Bill No. 33, when a criminal defendant of any criminal offense or any traffic offense in any court, and a crimestoppers organization exist within the territorial jurisdiction of the court, the court shall assess a \$2.00 fee for each offense for which the defendant is convicted, and shall be in addition to all other fines, penalties, and fees imposed by the court. The court shall not suspend the payment of this fee. The fees collected will be transferred to **Crimestoppers, Inc.** at least annually.

For the year ended December 31, 2004, **Crimestoppers, Inc.** earned \$312,015 from the Act 50 House Bill No. 33.

**SUPPLEMENTAL INFORMATION**

**CRIMESTOPPERS, INC.**  
**SUPPLEMENTAL SCHEDULE OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**

	Program Services			General and Administrative				Total
	Court Fund	Governor Safe School Program	Project Safe Neighborhood Program	Other Program Services	Total Program Services	Court Fund	Project Safe Neighborhood Program	
Expenses:								
Reward payments	\$ 55,494	\$ -	\$ -	\$ -	\$ 55,494	\$ -	\$ -	\$ -
Salaries	-	-	3,093	62,214	65,307	-	-	13,257
Payroll taxes and employee benefits	-	-	773	11,032	11,805	-	-	3,007
Advertising and marketing	42,133	-	-	3,166	45,299	-	-	-
Depreciation	-	-	-	-	-	-	-	1,476
Professional services	-	6,105	-	-	6,105	3,500	-	7,162
Insurance	-	-	-	-	-	-	-	3,779
Miscellaneous	-	-	-	-	-	23	388	2,503
Office supplies	-	-	-	-	-	8,226	-	4,768
Postage	-	-	-	-	-	-	-	730
Meetings	-	-	-	-	-	-	-	1,494
Telephone	-	-	-	-	-	5,909	-	848
Printing	-	-	-	-	-	-	-	273
Computer expense	-	-	-	-	-	1,353	-	1,353
Travel	-	337	-	-	337	-	230	2,063
<b>Total expenses</b>	<b>\$ 97,627</b>	<b>\$ 6,442</b>	<b>\$ 3,866</b>	<b>\$ 76,412</b>	<b>\$ 184,347</b>	<b>\$ 19,011</b>	<b>\$ 618</b>	<b>\$ 41,130</b>
								<b>\$ 60,759</b>
								<b>\$ 245,106</b>

See the Independent Auditors' Report on Supplemental Information.



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Paul K. Andoh, Sr., CPA

INDEPENDENT AUDITORS' 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  
**Crimestoppers, Inc.**  
New Orleans, Louisiana

We have audited the financial statements of **Crimestoppers, Inc.** as of and for the year ended December 31, 2004 and have issued our report thereon dated June 17, 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.

Compliance

As part of obtaining reasonable assurance about whether **Crimestoppers, Inc.** 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 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.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE  
AND ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH GOVERNMENT AUDITING STANDARDS  
(CONTINUED)

Internal Control Over Financial Reporting

In planning and performing our audit, we considered **Crimestoppers, 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 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted certain instances involving the internal control over financial reporting and its operations that we have reported to management of **Crimestoppers, Inc.** in a separate letter dated June 17, 2005.

This report is intended solely for the information and use of the Board of Directors, management and the State of Louisiana and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana revised statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Bruno & Tervalon LLP*  
**BRUNO & TERVALON LLP**  
**CERTIFIED PUBLIC ACCOUNTANTS**

June 17, 2005

**CRIMESTOPPERS, INC.**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**

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We have audited the financial statements for **Crimestoppers, Inc.** as of and for the year ended December 31, 2004, and have issued our report thereon dated June 17, 2005. We conducted our audit in accordance with auditing standards generally accepted in the United State of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our audit of the financial statements as of and for the year ended December 31, 2004 resulted in an unqualified opinion.

**Section I - Summary of Auditors' Results**

a. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses - **No**

Reportable Conditions - **None Reported**

Compliance

Non-compliance Material to Financial Statements - **No**

b. Federal Awards

Not Applicable

**Section II - Findings Relating to the Financial Statements Reported in Accordance with  
*Government Auditing Standards***

No matters reported.

**Section III - Findings and Questioned Costs Related to Federal Awards**

Not Applicable

**CRIMESTOPPERS, INC.**

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**EXIT CONFERENCE**

An exit conference was held to discuss the audit report. This exit conference was attended by:

**CRIMESTOPPERS, INC.**

Mr. Melvin M. Pechon, CPA	--	Treasurer
Ms. Darlene G. Cusanza	--	Executive Director

**BRUNO & TERVALON LLP**  
**CERTIFIED PUBLIC ACCOUNTANTS**

Mr. Sean M. Bruno, CPA	--	Manager
Mr. Eric J. Griffin	--	Senior



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Waldo J. Moret, Jr., CPA  
Paul K. Andoh, Sr., CPA

**INDEPENDENT AUDITORS' COMMENTS TO MANAGEMENT**

To the Board of Directors  
**Crimestoppers, Inc.**  
New Orleans, Louisiana

We have audited the financial statements of **Crimestoppers, Inc.** for the year ended December 31, 2004 and have issued our report thereon dated June 17, 2005.

In planning and performing our audit of the financial statements, we considered the organization's internal control 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.

During our audit, we became aware of several matters that are opportunities for strengthening internal control and operation efficiency. The memorandum that accompanies this letter summarizes our comments and suggestions regarding those matters.

This letter does not affect our report dated June 17, 2005 on the financial statements of **Crimestoppers, Inc.**

**CRIMESTOPPERS, INC.**  
**CURRENT YEAR MANAGEMENT LETTER COMMENTS**

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**04-01 Fixed Assets Capitalization Policy and Physical Inventory**

Condition

As noted during our prior year audit, **Crimestoppers, Inc.** has not adopted a formal fixed asset capitalization policy. In addition, we noted that the agency did not conduct an annual physical inventory and maintain a physical inventory of fixed assets.

Cause

**Crimestoppers, Inc.** has not established a written fixed asset policy.

Criteria

An entity should have a fixed asset capitalization policy to determine those expenditures that should be capitalized as fixed assets. Also, an entity should conduct an annual physical inventory and maintain detailed physical inventory records to properly safeguard the fixed assets from unauthorized use and theft.

Effect

**Crimestoppers, Inc.** did not have a policy for capitalizing fixed assets and conducting an annual physical inventory.

Recommendation

Again, we recommend that management of **Crimestoppers, Inc.** formally adopt a fixed asset capitalization policy that will capitalize items valued at \$1,000 or more with a life of over one (1) year, conduct physical inventories at least annually and properly maintain detailed physical inventory records.

**CRIMESTOPPERS, INC.**  
CURRENT YEAR MANAGEMENT LETTER COMMENTS, CONTINUED

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**04-01 Fixed Assets Capitalization Policy and Physical Inventory, Continued**

Management Response

On June 16, 2005, the board of directors and management of **Crimestoppers, Inc.** formally adopted a fixed asset capitalization policy that will capitalize items valued at \$1,000 or more with a useful life of over one (1) year. Also, management of **Crimestoppers, Inc.** will implement policies and procedures to conduct an annual physical inventory of fixed assets.

**04-02 Court Fees**

Condition/Cause

As noted during our prior year audit, **Crimestoppers, Inc.** did not receive court fees for five (5) out of the fifteen (15) courts the organization served as a result of the judges not approving the order. Act 50 House Bill No. 33 stipulates that a court shall not suspend the payment of court fees.

We also noted that **Crimestoppers, Inc.** did not receive any reports that provided a detail outline of the total number of convictions and fines, penalties and fees imposed by the courts. As such, the payments received from the courts could not be verified to determine accuracy.

Criteria

An entity should establish and maintain internal controls designed to provide reasonable assurance regarding the accuracy, completeness and reliability of financial reporting.

**CRIMESTOPPERS, INC.**  
CURRENT YEAR MANAGEMENT LETTER COMMENTS, CONTINUED

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**04-02 Court Fees, Continued**

Effect

**Crimestoppers, Inc.** has not determined the completeness and accuracy of court fee payments received.

Recommendation

Again, we that recommend management of **Crimestoppers, Inc.** take immediate steps to ensure that the organization receives detailed reports and all funds due to the organization.

Management Response

Management of **Crimestoppers, Inc.** will continued its' efforts to collect all court fees due from the various parishes and also request detail reports outlining the total number of convictions and fines, penalties and fees imposed by the courts to ensure the completeness and accuracy of court fee payments received.

\*\*\*\*\*

We will review the status of these comments during our next audit engagement. We have already discussed these comments and suggestions with management, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

*Bruno & Tervalon LHP*  
**BRUNO & TERVALON LLP**  
**CERTIFIED PUBLIC ACCOUNTANTS**

June 17, 2005