

**James Chapel Church of God in Christ
In the Beginning After School and Summer Enrichment**

Financial Statements

December 31, 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 9-13-06

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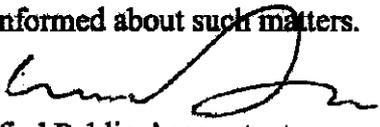
To the Board of Directors
James Chapel Church of God in Christ
Bogalusa, Louisiana

I have compiled the accompanying balance sheet of James Chapel Church of God in Christ-In the Beginning After School and Summer Enrichment (a non-profit organization) as of December 31, 2004, and the related statement of activities for the year then ended, in accordance with standards established by the Statements for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The organization is tax-exempt and is not subject to federal or state income taxes. Therefore, no provision or liability for federal and state income taxes has been included in these financial statements. Financial statement findings and management's corrective actions are also included as a part of this report.

Management has elected to omit the statement of cash flows and substantially all of the disclosures required by generally accepted accounting principles. If the omitted statement and disclosures were included in the financial statements, they might influence the user's conclusions about the organization's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.


Certified Public Accountant

September 8, 2006

James Chapel Church of God in Christ
More in the Middle

Balance Sheet

December 31, 2005

ASSETS

Current Assets	
Cash-Checking	(\$ 10,850.35)
Due from Contractor	53,866.24
Total Current Assets	<u>\$ 43,015.89</u>
Non-Current Assets	
Total Non-Current Assets	<u>\$ 0.00</u>
Total Assets	<u><u>\$ 43,015.89</u></u>

LIABILITIES & NET ASSETS

Current Liabilities	
Due to James Chapel	(\$ 78.00)
Due to Director	6,910.96
Accounts Payable	923.80
Construction Loan	0.00
Total Current Liabilities	<u>\$ 7,756.76</u>
Non-Current Liabilities	
Total Non-Current Liabilities	<u>\$ 0.00</u>
Total Liabilities	<u>\$ 7,756.76</u>
Net Assets-Unrestricted	
Net Assets-January 1	\$ 25,202.08
Change in Net Assets	10,057.05
Total Net Assets-December 31	<u>\$ 35,259.13</u>
Total Liabilities and Net Assets	<u><u>\$ 43,015.89</u></u>

See accountant's compilation report.

James Chapel Church of God in Christ
More in the Middle

Statement of Activities

For the Year Ended December 31, 2005

Revenues	
After School Program	\$ 113,998.03
Total Revenues	<u>113,998.03</u>
Expenses	
Salary-Exec. Directors	670.00
Advertising	109.15
Coordinator-Humbles	16,674.63
Worker's Comp. Ins.	616.50
Accounting	2,000.00
Banking Services	325.32
Consultant	3,838.00
Van Expenses	5,593.20
Van Drivers	3,110.00
Certified Teachers	20,090.00
Tutors	7,201.83
Supplies	4,657.09
Snacks	868.48
Cook	1,180.75
Internet	427.23
Printing	492.89
Children Activities	746.26
Liability Insurance	757.00
License	50.00
Meeting Expenses	1,106.48
Postage	111.00
Program Director	25,000.00
Training	212.00
Supplies-Voyager Learning	3,119.00
Telephone	1,169.56
Maint. & Repairs	2,271.22
Unknown/unreconciled	1,543.39
Total Expenses	<u>103,940.98</u>
Change in Net Assets-Unrestricted	<u>\$ 10,057.05</u>

See accountant's compilation report.

James Chapel Church of God in Christ
In the Beginning After School and Summer Enrichment

Baton Rouge, Louisiana
For the year ended December 31, 2005

I have compiled the basic financial statements of James Chapel Church of God in Christ-In the Beginning After School and Summer Enrichment as of and for the year ended December 31, 2005, and have issued my report thereon dated September 8, 2006. I prepared the compilation in accordance with standards established by the Statements for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Financial Statement Findings

Compiled financial statements not submitted to legislative auditor timely.

Criteria: Organization financial statements are required to be submitted to the Office of the Legislative Auditor within six months after the end of the agency's fiscal year end.

Effect: The organization is not in compliance with Louisiana Revised Statute 24:513 requiring submission of current financial statements to the Legislative Auditor within six months after the agency's fiscal year end.

Cause: Contractor performance and administrative oversight. The organization's offices were looted and records were destroyed after Hurricane Katrina.

Recommendation: The organization should consider requiring the contracted firm to submit accounting information within 90 days after fiscal year end in order to avoid late report submissions in the future. Records should be protected in secured storage areas to prevent unauthorized entry.

Corrective Action Taken: Management is to meet with contractor to discuss performance and to require work to be submitted timely to review accounting data before preparation and submission of compilation report. The organization was able to restore some of the missing records with the assistance of their bank.