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THE COORDINATING AND DEVELOPMENT CORPORATION

FINANCIAL STATEMENTS AND AUDITOR'S REPORT

JUNE 30, 1998

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, 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 March 0, 1999

INDEX

	<u>Page</u>
Independent Auditor's Report	3
Statement of Financial Position - June 30, 1998	4
Statement of Activities for the Year Ending June 30, 1998	5
Statement of Functional Expenses for the Year Ending June 30, 1998	6-7
Statement of Cash Flows for the Year Ending June 30, 1998	8
Notes to Financial Statements	9-17
Combined Balance Sheet - June 30, 1998	18
Statement of Functional Expenses For the Year Ending June 30, 1998	19-20
Combining Statement of Cash Flows for the Year Ending June 30, 1998	21
Division of Employment & Training	
A. Balance Sheet - June 30, 1998	22
B. Statement of Revenues, Expenditures and Changes in Fund Balance for the Year Ending June 30, 1998	23
C. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Title II-A for the Program Year 1996	24
D. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Title II-A for the Program Year 1997	25
E. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Title II-B for the Program Year 1996	26
F. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Title II-B for the Program Year 1997	27
G. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Title II-C - Transfer From 1997 IIB Program Year 1997	28
H. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Title II-C for the Program Year 1996	29
I. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Title II-C for the Program Year 1997	30
J. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Title III-F for the Program Year 1996	31
K. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Title III-F for the Program Year 1997	32
L. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Title III-N for the Program Year 1993	33
M. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Grant #96/97-70-INC. (5%) for the Program Year 1996	34

INDEX
(continued)

	<u>Page</u>
N. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Grant #96/97-70-INC. (5%) for the Program Year 1997	35
Division of 8% Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Division of 8% for the Program Years 1997 & 1996	36
Division of Planning & Programming Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - for the Year Ending June 30, 1998	37
Division of Economic Development	
A. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Grant #08-05-11035 - for the Period January 1, 1997 - December 30, 1997	38
B. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Grant #08-05-11035 - for the Period January 1, 1998 - June 30, 1998	39
C. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Grant #08-29-03047 - for the Period July 1, 1996 - June 30, 1998	40
D. Statement of Revenues, Expenditures and Changes in Fund Balance - for the Year Ending June 30, 1998	41
E. Balance Sheet - June 30, 1997	42
F. Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - One Stop - for the Year Ending June 30, 1998	43
Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133	44-45
Independent Auditor's Report on Supplementary Information - Schedule of Federal Financial Assistance	46
Schedule of Financial Awards for the Year Ending June 30, 1998	47

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George E. McGovern III C.P.A.
George A. Burton, Jr. C.P.A.

Independent Auditor's Report

November 20, 1998

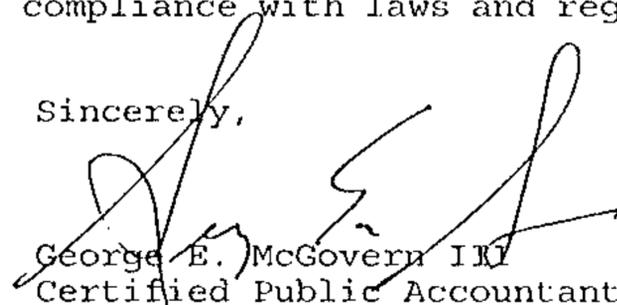
To the Board of
The Coordinating and Development Corporation (CDC)

I have audited the accompanying statements of financial position of The Coordinating and Development Corporation (CDC) (a nonprofit organization) as of June 30, 1998, and the related statements of activities & functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards; *Government Auditing Standards*, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-133, "Audits of Institutions of Higher Education and Other Nonprofit Institutions". Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of CDC as of June 30, 1998, and the changes in its net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles. In accordance with *Government Auditing Standards*, I have also issued a report dated November 20, 1998 on my consideration of the Company's compliance with laws and regulations.

Sincerely,



George E. McGovern III
Certified Public Accountant

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF FINANCIAL POSITION
JUNE 30, 1998

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total (Memorandum Only)</u>
Assets			
Current			
Cash (Note K)	\$ 380,981	\$ 6,305	\$ 387,286
Certificate of Deposit (Note K)	86,522	62,858	149,380
Accounts Receivable (Note B)	<u>693,760</u>	<u>0</u>	<u>693,760</u>
Total Current Assets	1,161,263	69,163	1,230,426
Investments (Note C)	0	470,118	470,118
Equipment (Net of Accumulated Depreciation of \$31,707) (Note J)	0	0	0
Certificate of Deposit (Note K)	<u>0</u>	<u>33,227</u>	<u>33,227</u>
Total Assets	<u>\$ 1,161,263</u>	<u>\$ 572,508</u>	<u>\$ 1,733,771</u>
Liabilities			
Current			
Cash Deficit	\$ 699	\$ 0	\$ 699
Accounts Payable	598,490	0	598,490
Payroll Taxes Payable	<u>5,570</u>	<u>0</u>	<u>5,570</u>
Total Current Liabilities	604,759	0	604,759
Vacation Pay Liability (Note C)	0	572,508	572,508
Net Assets	<u>556,504</u>	<u>0</u>	<u>556,504</u>
Total Liabilities & Net Assets	<u>\$ 1,161,263</u>	<u>\$ 572,508</u>	<u>\$ 1,733,771</u>

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDING JUNE 30, 1998

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total (Memorandum Only)</u>
Revenue			
Support (Note D & L)			
JTPA	\$ 4,572,508	\$ 0	\$ 4,572,508
EDA	96,852	0	96,852
Dues	273,878	0	273,878
Tri District Dev Corporation	26,129	0	26,129
Interest Income (Note K)	15,367	23,591	38,958
Block Grants	229,518	0	229,518
8%	134,257	0	134,257
Contributions to Vacation Fund	0	86,522	86,522
Other	58,361	0	58,361
	<u>5,406,870</u>	<u>110,113</u>	<u>5,516,983</u>
 Total Revenue			
Program Services			
8%	134,257	0	134,257
JTPA	3,600,469	86,522	3,686,991
Total Program Services	<u>3,734,726</u>	<u>86,522</u>	<u>3,821,248</u>
Supporting Services			
Contributions (Note D)	185,380	0	185,380
Management & General	1,451,505	23,591	1,475,096
	<u>1,636,885</u>	<u>23,591</u>	<u>1,660,476</u>
 Total Supporting Services			
Decrease in Net Assets	35,259	0	35,259
Net Assets at Beginning of Year	<u>521,245</u>	<u>0</u>	<u>521,245</u>
Net Assets at End of Year	<u>\$ 556,504</u>	<u>\$ 0</u>	<u>\$ 556,504</u>

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDING JUNE 30, 1998

	DIVISION OF EMPLOYMENT & TRAINING	DIVISION OF ECONOMIC DEVELOPMENT	DIVISION OF PLANNING & PROGRAMMING	DIVISION OF 8%	DIVISION OF LOCAL FUNDS	TOTAL (MEMORANDUM ONLY)
Revenues-Federal & Other (Note D & L)	\$ 4,572,508	\$ 96,852	\$ 229,518	\$134,257	\$ 300,007	\$ 5,333,142
Expenditures						
Administrative (Note G):						
Salaries	390,263	84,758	71,428	0	117,090	663,539
Fringe Benefits (Note F)	140,907	36,671	34,962	0	21,108	233,648
Contractual	0	65,506	0	0	3,050	68,556
Office Supplies	30,027	6,209	3,712	0	17,007	56,955
Travel	32,956	9,984	9,446	0	6,912	59,298
Office Rent (Note B & E & G)	49,418	0	8,012	0	0	57,430
Equip. Rent (Note B & E & G)	46,780	3,580	4,005	0	3,752	58,117
Printing	1,723	0	193	0	444	2,360
Postage	15,893	0	2,201	0	1,931	20,025
Telephone	7,449	0	1,098	0	542	9,089
Advertising	6,292	0	0	0	0	6,292
Insurance	2,002	0	718	0	819	3,539
Dues	0	0	235	0	30,060	30,295
Accounting	0	0	1,225	0	14,447	15,672
Miscellaneous	16,952	1,950	2,500	0	24,024	45,426
Equipment	144,855	0	0	0	0	144,855
Total Administrative Cost	<u>885,517</u>	<u>208,658</u>	<u>139,735</u>	<u>0</u>	<u>241,186</u>	<u>1,475,096</u>
Support Services (Note H)	<u>1,688,260</u>	<u>0</u>	<u>0</u>	<u>4,727</u>	<u>0</u>	<u>1,692,987</u>
Basic Readjustment	<u>222,098</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>222,098</u>

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDING JUNE 30, 1998

	DIVISION OF EMPLOYMENT & TRAINING	DIVISION OF ECONOMIC DEVELOPMENT	DIVISION OF PLANNING & PROGRAMMING	DIVISION OF 8%	DIVISION OF LOCAL FUNDS	TOTAL (MEMORANDUM ONLY)
Training (Note H):						
Training Expense	\$ 1,776,633	\$ 0	\$ 0	\$ 129,530	\$ 0	\$ 1,906,163
Total Expenditures	<u>4,572,508</u>	<u>208,658</u>	<u>139,735</u>	<u>134,257</u>	<u>241,186</u>	<u>5,296,344</u>
Excess of Revenues over Expenditures	<u>0</u>	<u>(111,806)</u>	<u>89,783</u>	<u>0</u>	<u>58,821</u>	<u>36,798</u>
Other Financing Sources/Uses						
Vacation Fund Contribution/Chg	0	0	0	0	86,522	86,522
Interest Income	0	0	0	0	38,958	38,958
Other (Note D)	0	58,361	0	0	0	58,361
Transfers In (Note D)	0	51,681	0	0	23,523	75,204
Transfers Out (Note D)	0	0	(23,523)	0	(51,681)	(75,204)
Contributions to ARTEC (Note D)	0	0	0	0	(62,947)	(62,947)
Contributions to AIDC (Note D)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(122,433)</u>	<u>(122,433)</u>
Total Other Financing Sources/Uses	<u>0</u>	<u>110,042</u>	<u>(23,523)</u>	<u>0</u>	<u>(88,058)</u>	<u>(1,539)</u>
Excess of Revenues and Other Sources over Expenditures and Other Uses	0	(1,764)	66,260	0	(29,237)	35,259
Beginning Net Assets	<u>0</u>	<u>14,159</u>	<u>259,734</u>	<u>0</u>	<u>247,352</u>	<u>521,245</u>
Ending Net Assets	<u>\$ 0</u>	<u>\$ 12,395</u>	<u>\$ 325,994</u>	<u>\$ 0</u>	<u>\$ 218,115</u>	<u>\$ 556,504</u>

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING JUNE 30, 1998

Cash Flows From Operating Activities	
Increase in Net Assets	\$ 35,259
Adjustments To Reconcile Change in Net Assets To Net Cash Provided By Operating Activities	
Increase In Cash Deficit	699
Increase in Receivables	(219,618)
Increase in Accounts Payable	183,836
Increase in Payroll Taxes Payable	<u>3,217</u>
Net Cash Used By Operating Activities	3,393
Cash Flows From Investing	
Increase in Security Investments	(86,522)
Decrease in Certificate of Deposit	<u>156,616</u>
Net Cash Provided by Investing	<u>70,094</u>
Increase in Cash	73,487
Cash @ Beginning of Year	<u>313,799</u>
Cash @ End of Year	<u>\$ 387,286</u>

Note: No interest or income taxes were paid for the year.

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

NOTE A - ACCOUNTING POLICIES

1. The accompanying financial statements have been prepared on a modified accrual basis, whereby all revenues are recognized when susceptible to accrual and expenditures are recorded when the related fund liability is incurred. The Coordinating and Development Corporation uses funds to report on its financial position and the results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain grants/programs/divisions. A fund is a separate accounting entity with a self-balancing set of accounts. Governmental funds are used to account for all of CDC's activities, and divisions are used to provide for segregation of programs within CDC.
2. The Coordinating and Development Corporation (CDC) is a private, not-for-profit, IRS Section 501(c)(4) Corporation. The Corporation operates primarily in the ten parishes of Northwest Louisiana. It is governed by an elected Board of Directors and provides business, industrial and economic development to both the private sectors and area governments.
3. Depreciation - Depreciation is provided on the straight line method over the useful life of the office equipment. Equipment is recorded at cost, and includes all items with cost exceeding \$500 and a useful life greater than one year.
4. Cash - The Company considers all highly liquid debt instruments with a maturity of three months or less to be cash equivalents.
5. Divisions - The following divisions, reported as funds, are maintained:
 1. Division of Economic Development
 2. Division of Employment & Training
 3. Division of Project Review
 4. Division of Natural Resources
 5. Division of Local Funds
 6. Division of Planning & Programming
 7. Division of 8%

The reporting of all divisions in one report is in compliance with OMB A-133.

6. Transfers In/Transfers Out - Transfers in/out represents funding from/to the Division of Local Funds.
7. Budgets - Budgets are not required.
8. Investments - Investments are presented in the financial statements at the fair market value.
9. Financial Statement Presentation - In 1995, the organization was required to present its financial statements in accordance with SFAS No. 117 "Financial Statements of Not-For-Profit Organizations." Under SFAS No. 117, the organization is required to report 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. The reclassification had no effect on the change in net assets for prior years.
10. Temporarily Restricted Assets - As discussed in Note C, the Company has a policy that reimburses employees for unused vacation time, which is reflected as a restricted asset. These restrictions will expire when the vacation time is used or the individuals retire.
11. Capitalized Interest - The Company paid no interest expenses in FYE 97.

THE COORDINATING AND DEVELOPMENT CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1998

NOTE A - ACCOUNTING POLICIES (continued)

12. Advertising - The Company expenses non-direct response advertising as incurred.
13. Impairment - The carrying value of property, equipment and intangibles is evaluated periodically in relation to the operating performance and future undiscounted cash flows of the underlying businesses. Adjustments are made if the sum of expected future cash flows is less than book value. For the years presented, no adjustment was necessary.

NOTE B - ACCOUNTS RECEIVABLE

Accounts receivable for the year ending 6/98 are as follows:

<u>Receivable</u>	<u>Division</u>	<u>Program/ Grant</u>	<u>6/98 Amount</u>
La. Dept. of Labor	Division of Employment & Training	JTPA II-C	\$ 65,879
La. Dept. of Labor	Division of Employment & Training	JTPA II-A	75,017
La. Dept. of Labor	Division of Employment & Training	JTPA II-B	361,744
La. Dept. of Labor	Division of Employment & Training	JTPA III-F	88,439
Dept. of Education	Division of 8%	8%	48,020
Various	Division of Economic Development	Ec. Dev.	11,079
Var. Municipalities	Division of Planning Programming & Dev	PPD	41,827
One Stop	Division of Employment & Training		52
Other			<u>1,703</u>
			<u>\$693,760</u>

NOTE C - VACATION ACCRUAL

During the year ending 6/90, the Company began accruing the funding for its vacation fund, which allows personnel who leave or retire the ability to sell back their unused vacation time.

During the current year, additional time earned and raises resulted in the following adjustments to the account:

	<u>Total</u>	<u>Division of Employment & Training</u>		<u>Total Division of Employment & Training</u>	<u>Division of Economic Development</u>	<u>Division of Planning & Programming</u>	<u>Division of Local Funds</u>
		<u>JIPA II</u>	<u>III</u>				
FYE 6/97	\$483,625	\$275,197	\$45,320	\$ 320,517	\$ 49,018	\$ 17,795	\$ 96,295
Earnings	88,883	21,774	19,203	40,977	12,739	14,804	20,363
Funding							
FYE 6/98	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>\$572,508</u>	<u>\$296,971</u>	<u>\$64,523</u>	<u>\$ 361,494</u>	<u>\$ 61,757</u>	<u>\$ 32,599</u>	<u>\$ 116,658</u>

The addition for 6/98 is unfunded at year end and is reflected as a due to the local fund (currently there is \$102,390 of unfunded funds). The vacation fund monies are currently invested in the following:

THE COORDINATING AND DEVELOPMENT CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1998

NOTE C - VACATION ACCRUAL (continued)

	Cost	Market Value at 6/98
191,000 US Treasury Notes, 6.375%, maturing 10/31/97	\$192,314	\$192,314
Money Market Fund held at Hibernia	120,483	120,483
Liberty (Mutual) Fund for US Government Securities Class C Fund	157,321	157,321
Total	\$470,118	\$470,118

NOTE D - RELATED PARTIES/AFFILIATES

The CDC operated several divisions and is affiliated with three active nonprofit entities and one for-profit entity as follows:

Affiliates

- (A) Tri District Development Corporation - A revolving loan program of which CDC membership constitutes 1/3 control. This entity's year end is 9/30. During the year end, the Corporation received \$26,129 in revenues from Tri District.
- (B) Ark-La-Tex Investment & Development Corporation (AIDC) - This company is responsible for funding 503/504 loans. This entity's year end is 9/30. CDC is reimbursed by AIDC for its employee's time. During the year ending 6/98, the Company paid (AIDC) rent on its office buildings and equipment in Shreveport, Louisiana and Natchitoches, Louisiana on a 30 day lease totaling \$88,125, and contributed \$122,433.
- (C) Ark-La-Tex Regional & Technology Center, Inc. (ARTEC) - A nonprofit entity responsible for implementing/developing import/export economical advances in the ten parish area. During the year ending 6/98, CDC advanced the Company \$62,947.
- (D) Red River Valley Bidco Inc. - A for-profit entity owned by CDC formed to encourage the formation of business and industrial development corporations.

Divisions

- (A) Division of Economic Development - Funded by the federal government and CDC under grant 08-05-11035-98, 08-05-11035-97 and 08-29-03047, whose purpose is to aid in economic growth in the surrounding ten parish area. This program requires a matching commitment of 75/25. For the year ending 6/98, CDC had contributed \$51,681 of Local Division funds. As of 6/98, the fund owes the Local Division \$0. During the current year, the Division received the following revenues:

Local Funds	\$ 51,681
Other	58,361
	\$110,042
Federal Funds	\$ 96,852

THE COORDINATING AND DEVELOPMENT CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1998

NOTE D - RELATED PARTIES/AFFILIATES (continued)

(B) Division of Planning & Programming - Funded by contracts with entities to provide administrative services for entities receiving Louisiana Community Development Block Grant (LCDBG) funds. As of 6/98, the fund owes the Local Division \$0. During the current year, the division transferred \$23,523 to the Local Fund.

(C) Division of Natural Resources - Funded by the Louisiana Association of Planning & Development Districts and CDC. There was no activity during the current year.

(D) Division of Employment & Training - Funded by the Job Training Partnership Act administered by the Louisiana Department of Labor. This program is geared at training in four primary areas:

- a. OJT (On-the-job training)
- b. Classroom Training
- c. Work Experience
- d. Dislocated Workers

This Division also includes funding by the Louisiana Department of Education (JTPA Bureau). CDC makes no direct financial contributions to this program.

(E) Division of Project Review - Its purpose is to review federal grants. There was no activity during the current year.

(F) Division of Culture, Recreation & Tourism - Funded in prior years to promote tourism to Northwest Louisiana. There was no activity during the current year.

(G) Local Division - Any activity not included in the above. For the year ending 6/98, it contributed \$51,681 to the other divisions. The vacation fund restricted account is kept in the Local Division.

(H) Division of 8% - This program is administered by CDC and subcontracted to the Louisiana Department of Education. Its purpose is to provide classroom training to economically disadvantaged youths in remedial skills. For the year ending 6/98, the following transpired:

	<u>Administration</u>	<u>Support</u>	<u>Training</u>	<u>Total</u>
Program Year 97	\$ 0	\$ 3,727	\$108,949	\$112,676
Program Year 96	0	1,000	20,581	21,581
Total	<u>\$ 0</u>	<u>\$ 4,727</u>	<u>\$129,530</u>	<u>\$134,257</u>

THE COORDINATING AND DEVELOPMENT CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1998

NOTE E - OPERATING LEASES

The Company has the following operating leases in excess of one year in effect @ 6/30/98:

<u>Lessor</u>	<u>Description</u>	<u># Months</u>	<u>Beginning</u>	<u>Ending</u>	<u>Monthly Amount</u>
Eastman Kodak	Equipment	60	4/95	4/00	\$318.46
			<u>Minimum Rentals</u>		<u>Total Payments</u>
	6/99		\$ 3,427		\$ 3,822
	6/00		3,077		3,184
			<u>\$ 6,504</u>		<u>\$ 7,006</u>

The Company leases facilities & equipment owned by Ark-La-Tex Investment Corporation and is currently leasing under a 30 day lease agreement. Facilities are located in Caddo Parish and Natchitoches Parish @ \$7,351/month.

NOTE F - RETIREMENT PLAN - DEFINED CONTRIBUTION

The Company contributed \$108,881 during the year ending 6/98, and all employees with greater than six months employment with the Company are eligible.

NOTE G - INDIRECT COSTS

The Company allocated indirect costs as follows:

	<u>Amount For 1998</u>	<u>Allocation Formula</u>
Rent	\$ 88,125	Sq. Footage/Usage
All Other Administrative Expenses	(Less than \$10,000)	Direct Labor

NOTE H - JTPA

CDC acts as a recipient/subrecipient of JTPA funds from the State of Louisiana, Department of Labor. All revenues represent reimbursed cost under the terms of the various contracts with the State.

1. Title II-A

The purpose of this portion of JTPA is to establish programs to prepare unskilled adults for entry into the labor force and to afford job training to those economically disadvantaged individuals who are in need of such training to obtain productive employment.

Title II-B

Programs under this part are conducted only during the summer months. Individuals eligible under this part must be economically disadvantaged and between the ages of fifteen and twenty-one.

Title II-C

Programs conducted year round for youth and unskilled young adults.

Title III

This program allows for dislocated workers to be trained. This program allows the placement of dislocated workers while allowing the employers to train them.

THE COORDINATING AND DEVELOPMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

NOTE H - JTPA (continued)

Incentive (5%)

The incentive grant is awarded to CDC for exceeding its goals and is used for education and other administrative cost.

One Stop

This grants goal is to create a unified system that is driven by customer needs rather than program agency design.

2. Training - Classroom

This is used to record costs of tuition, books, and tools, if necessary, for program participants.

3. Training - Limited Work Experience

This is used to record the expenditures associated with the part of the program that is limited to high school seniors that are allowed to work fifteen hours per week, not to exceed a total of two hundred and fifty hours.

4. Training - OJT

This is used to record expenditures associated with on the job training. When an individual meets the requirements to enter this program, JTPA will reimburse the individual's employer for one half of the participant's salary for a period not to exceed six months.

5. E. S. Contract

These are contracts with the Office of Employment Security whereby the Office of Employment Security screens prospective program participants for eligibility for the JTPA/OJT program and solicits and develops on the job training contracts with employers.

6. Support Service

Cost of supportive services which are necessary to enable an individual eligible for training under JTPA, but who cannot afford to pay for such services, to participate in a training program funded under JTPA.

7. Participant Support

Accounts for payments made to participants in the Title III program.

8. Administrative

Administrative costs are limited to fifteen/twenty percent of the total contract, depending on the program.

THE COORDINATING AND DEVELOPMENT CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1998

NOTE H - JTPA (continued)

9. History

The Job Training Partnership Act Program is administered by The Coordinating and Development Corporation (CDC) which is a corporation exempt from income tax under Internal Revenue Code Section 501(c)(4). The Coordinating & Development Corporation, originally organized and chartered in 1954, is a not-for-profit, private corporation whose service area includes the ten parishes and ninety-two municipalities of Northwest Louisiana. CDC provides a wide range of services to its membership through its seven operating Divisions: Economic Development, Employment & Training, Planning & Programming, Project Review, Natural Resources, Culture, Recreation & Tourism, and International Trade.

The Coordinating & Development Corporation also provides specialized services to its membership through assisting the following corporations: Ark-La-Tex Investment & Development Corporation, Mid-Continent Capital Corporation, Tri District Development Corporation, River Cities High Technology Group, Inc., Industrial Trust Corporation, Louisiana Foreign Sales Corporation, Ark-La-Tex Regional Export and Technology Center, Inc., and the Red River Valley BIDCO, Inc. Services include: business investment and finance, employment and training, public works and infrastructure, economic development, international business development, planning and management, energy conservation/natural resources and aesthetics development.

10. Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles. All appropriations lapse at year end.

11. Equipment

Equipment purchased by the JTPA funds remains the property of the grantor and is not capitalized. Total cost of equipment owned by JTPA currently being used by CDC is \$489,468.

NOTE I - UNRESTRICTED ASSETS

All funds are unrestricted for use within the funds except for a portion of the Local Fund. In this fund, the monies set aside for the vacation accrual is restricted.

NOTE J - EQUIPMENT

During 6/98, the following occurred:

	Life	Method	6/30/97 Balance	Additions	6/30/98 Balance
Furniture & Equip.	5-7yrs.	S/L	\$31,707	\$ 0	\$31,707
Accumulated Depr.			<u>31,707</u>	<u>0</u>	<u>31,707</u>
Net			<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

All repairs during the year were expensed.

THE COORDINATING AND DEVELOPMENT CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1998

NOTE K - CASH & CERTIFICATES OF DEPOSITS

Cash & Certificates of Deposits consist of the following:

<u>Division</u>	<u>Banking Institution</u>	<u>Amount @ June 30, 1997</u>	<u>Amount @ June 30, 1998</u>
Local	*Regions	\$ 83,293	\$ 86,833
Local	Bank One	30,656	25,121
Local	Hibernia	644	2,002
Local	*Coushatta	79,075	82,447
Local	*Minden Bank	80,263	84,110
		<u>273,931</u>	<u>280,513</u>
Planning & Programming	Bank One	<u>251,115</u>	<u>284,998</u>
Employment & Training	Minden Bank	<u>37,684</u>	<u>2,469</u>
Economic Development	Bank One	<u>25,000</u>	<u>1,913</u>
	Total	<u>\$ 587,730</u>	<u>\$ 569,893</u>

* Interest rate on short term investments of 3.0%-5.12% at 6/98 and 3.0%-5.97% at 6/97.

The monies at each institution are only insured for \$100,000.

Cash	\$387,286
Current Certificate of Deposit	149,380
Long Term Certificate of Deposit	<u>33,227</u>
	<u>\$569,893</u>

NOTE L - LOCAL FUND REVENUES

Revenues for the year consisted of:

Tri District Development Corporation (Note D)	<u>1998</u> \$ 26,129
Dues	<u>273,878</u>
	<u>\$300,007</u>

NOTE M - 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.

NOTE N - FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of financial instruments approximates the carrying (book) value because of the short maturity of these assets.

NOTE O - OPERATIONS

The Company is dependent upon the continuance of the government grant funding to support the economic development in the 10 parish area.

THE COORDINATING AND DEVELOPMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

NOTE P - COMMITMENTS

The Company through its Economic ADJ Strategy Division has entered into two contracts with contractors. The work was completed during the year ending 6/98 for a total program cost of \$84,200.

NOTE Q - YEAR 2000

In accordance with GASB TB 98-1, the Company has recognized potential short comings in their electronic data-processing systems and other equipment that might adversely effect their operations in the year 2000 and beyond. The following summarizes the Company's position at the end of fiscal year 1997.

Awareness Stage - The Company has developed a budget and time frame for implementation of the project plan to occur no later than 12/15/98.

Assessment Stage - The Company anticipates this to take place during the first six months of 1999. A dual system is running offsite to assure compliance.

Remediation Stage and Validation/Testing Stage will take place in the year 1999.

THE COORDINATING AND DEVELOPMENT CORPORATION
COMBINED BALANCE SHEET
JUNE 30, 1998

	DIVISION OF EMPLOYMENT & TRAINING	DIVISION OF ECONOMIC DEVELOPMENT	DIVISION OF PLANNING & PROGRAMMING	DIVISION OF 8%	DIVISION OF LOCAL FUNDS	TOTAL (MEMORANDUM ONLY)
Assets						
Current						
Cash (Note K)	\$ 2,469	\$ 1,913	\$ 284,998	\$ 0	\$ 97,906	\$ 387,286
Certificate of Deposits	0	0	0	0	149,380	149,380
Accounts Receivable (Note B)	591,131	11,079	41,827	48,020	0	692,057
Other Receivables	1,703	0	0	0	0	1,703
Due From Other Funds (Note D)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>40,977</u>	<u>40,977</u>
Total Current Assets	<u>595,303</u>	<u>12,992</u>	<u>326,825</u>	<u>48,020</u>	<u>288,263</u>	<u>1,271,403</u>
Equipment (Note A & J)	0	0	0	0	0	0
Certificate of Deposits (Note K)	0	0	0	0	33,227	33,227
Investment (Note C)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>470,118</u>	<u>470,118</u>
Total Assets (Note I)	<u>\$ 595,303</u>	<u>\$ 12,992</u>	<u>\$ 326,825</u>	<u>\$ 48,020</u>	<u>\$ 791,608</u>	<u>\$1,774,748</u>
Liabilities and Fund Balance						
Liabilities						
Current						
Cash Deficit (Note K)	\$ 384	\$ 0	\$ 0	\$ 315	\$ 0	\$ 699
Due to Other Funds (Note C & D)	40,977	0	0	0	0	40,977
Accounts Payable	549,800	0	0	47,705	985	598,490
Payroll Taxes and Fringe Benefits Payable/Other	<u>4,142</u>	<u>597</u>	<u>831</u>	<u>0</u>	<u>0</u>	<u>5,570</u>
Total Current Liabilities	<u>595,303</u>	<u>597</u>	<u>831</u>	<u>48,020</u>	<u>985</u>	<u>645,736</u>
Vacation Pay Accrual (Note C)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>572,508</u>	<u>572,508</u>
Fund Balance (Note I & C):						
Unrestricted	<u>0</u>	<u>12,395</u>	<u>325,994</u>	<u>0</u>	<u>218,115</u>	<u>556,504</u>
Total Fund Balance	<u>0</u>	<u>12,395</u>	<u>325,994</u>	<u>0</u>	<u>218,115</u>	<u>556,504</u>
Total Liabilities and Fund Balance	<u>\$ 595,303</u>	<u>\$ 12,992</u>	<u>\$ 326,825</u>	<u>\$ 48,020</u>	<u>\$ 791,608</u>	<u>\$1,774,748</u>

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDING JUNE 30, 1998

	DIVISION OF EMPLOYMENT & TRAINING	DIVISION OF ECONOMIC DEVELOPMENT	DIVISION OF PLANNING & PROGRAMMING	DIVISION OF 8%	DIVISION OF LOCAL FUNDS	TOTAL (MEMORANDUM ONLY)
Revenues-Federal & Other (Note D & L)	\$ 4,572,508	\$ 96,852	\$ 229,518	\$134,257	\$ 300,007	\$ 5,333,142
Expenditures						
Administrative (Note G):						
Salaries	390,263	84,758	71,428	0	117,090	663,539
Fringe Benefits (Note F)	140,907	36,671	34,962	0	21,108	233,648
Contractual	0	65,506	0	0	3,050	68,556
Office Supplies	30,027	6,209	3,712	0	17,007	56,955
Travel	32,956	9,984	9,446	0	6,912	59,298
Office Rent (Note B & E & G)	49,418	0	8,012	0	0	57,430
Equip. Rent (Note B & E & G)	46,780	3,580	4,005	0	3,752	58,117
Printing	1,723	0	193	0	444	2,360
Postage	15,893	0	2,201	0	1,931	20,025
Telephone	7,449	0	1,098	0	542	9,089
Advertising	6,292	0	0	0	0	6,292
Insurance	2,002	0	718	0	819	3,539
Dues	0	0	235	0	30,060	30,295
Accounting	0	0	1,225	0	14,447	15,672
Miscellaneous	16,952	1,950	2,500	0	24,024	45,426
Equipment	144,855	0	0	0	0	144,855
Total Administrative Cost	<u>885,517</u>	<u>208,658</u>	<u>139,735</u>	<u>0</u>	<u>241,186</u>	<u>1,475,096</u>
Support Services (Note H)	<u>1,688,260</u>	<u>0</u>	<u>0</u>	<u>4,727</u>	<u>0</u>	<u>1,692,987</u>
Basic Readjustment	<u>222,098</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>222,098</u>

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDING JUNE 30, 1998

	DIVISION OF EMPLOYMENT & TRAINING	DIVISION OF ECONOMIC DEVELOPMENT	DIVISION OF PLANNING & PROGRAMMING	DIVISION OF 8%	DIVISION OF LOCAL FUNDS	TOTAL (MEMORANDUM ONLY)
Training (Note H):						
Training Expense	\$ 1,776,633	\$ 0	\$ 0	\$ 129,530	\$ 0	\$ 1,906,163
Total Expenditures	<u>4,572,508</u>	<u>208,658</u>	<u>139,735</u>	<u>134,257</u>	<u>241,186</u>	<u>5,296,344</u>
Excess of Revenues over Expenditures	<u>0</u>	<u>(111,806)</u>	<u>89,783</u>	<u>0</u>	<u>58,821</u>	<u>36,798</u>
Other Financing Sources/Uses						
Vacation Fund Contribution/Chg	0	0	0	0	86,522	86,522
Interest Income	0	0	0	0	38,958	38,958
Other (Note D)	0	58,361	0	0	0	58,361
Transfers In (Note D)	0	51,681	0	0	23,523	75,204
Transfers Out (Note D)	0	0	(23,523)	0	(51,681)	(75,204)
Contributions to ARTEC (Note D)	0	0	0	0	(62,947)	(62,947)
Contributions to AIDC (Note D)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(122,433)</u>	<u>(122,433)</u>
Total Other Financing Sources/Uses	<u>0</u>	<u>110,042</u>	<u>(23,523)</u>	<u>0</u>	<u>(88,058)</u>	<u>(1,539)</u>
Excess of Revenues and Other Sources over Expenditures and Other Uses	<u>0</u>	<u>(1,764)</u>	<u>66,260</u>	<u>0</u>	<u>(29,237)</u>	<u>35,259</u>
Beginning Net Assets	<u>0</u>	<u>14,159</u>	<u>259,734</u>	<u>0</u>	<u>247,352</u>	<u>521,245</u>
Ending Net Assets	<u>\$ 0</u>	<u>\$ 12,395</u>	<u>\$ 325,994</u>	<u>\$ 0</u>	<u>\$ 218,115</u>	<u>\$ 556,504</u>

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
 COMBINING STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDING JUNE 30, 1998

	DIVISION OF EMPLOYMENT & TRAINING	DIVISION OF ECONOMIC DEVELOPMENT	DIVISION OF PLANNING & PROGRAMMING	DIVISION OF 8%	DIVISION OF LOCAL FUNDS	TOTAL (MEMORANDUM ONLY)
Cash Flows From Operations						
Excess of Revenues & Other Financial Sources over Expenditures and Other Uses	\$ 0	\$(1,764)	\$ 66,260	\$ 0	\$(29,237)	\$ 35,259
(Increase) Decrease in Accounts Receivable	(141,420)	(8,999)	(19,710)	(47,903)	0	(218,032)
(Increase) Decrease in Other Accounts Receivable	(1,586)	0	0	0	0	(1,586)
Increase (Decrease) in Accounts Payable	135,263	0	0	47,588	985	183,836
Increase (Decrease) in Payroll Taxes and Fringe Benefits Payable	3,202	9	6	0	0	3,217
Increase (Decrease) in Cash Deficit	<u>384</u>	<u>0</u>	<u>0</u>	<u>315</u>	<u>0</u>	<u>699</u>
Net Cash Provided By (Used By) Operations	<u>(4,157)</u>	<u>(10,754)</u>	<u>46,556</u>	<u>0</u>	<u>(28,252)</u>	<u>3,393</u>
Cash Flows From Investing						
*Investment in Securities (change)	0	0	0	0	(110,113)	(110,113)
Increase (Decrease) in Due to Funds Transfer	(31,058)	(12,333)	(12,673)	0	0	(56,064)
(Increase) Decrease in Due from Funds Transfer	0	0	0	0	56,064	56,064
Increase (Decrease) in Vacation Fund Payable	0	0	0	0	88,883	88,883
(Increase) Decrease in Certificate of Deposits	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>91,324</u>	<u>91,324</u>
Net Cash Provided By (Used By) Investing	<u>(31,058)</u>	<u>(12,333)</u>	<u>(12,673)</u>	<u>0</u>	<u>126,158</u>	<u>70,094</u>
Net Increase (Decrease) in Cash	<u>(35,215)</u>	<u>(23,087)</u>	<u>33,883</u>	<u>0</u>	<u>97,906</u>	<u>73,487</u>
Beginning Cash	<u>37,684</u>	<u>25,000</u>	<u>251,115</u>	<u>0</u>	<u>0</u>	<u>313,799</u>
Ending Cash (Note K)	<u>\$ 2,469</u>	<u>\$ 1,913</u>	<u>\$ 284,998</u>	<u>\$ 0</u>	<u>\$ 97,906</u>	<u>\$ 387,286</u>

NOTE: During the year, the Company paid no income taxes and no interest expense.

*See Note C

THE COORDINATING AND DEVELOPMENT CORPORATION
 BALANCE SHEET
 DIVISION OF EMPLOYMENT & TRAINING
 JUNE 30, 1998

	5%	TITLE II-A	TITLE II-B	TITLE II-C	TITLE III-F	ONE STOP	TOTAL (MEMORANDUM ONLY)
Assets							
Current							
Cash (Note K)	\$ 0	\$ 790	\$ 0	\$ 130	\$ 85	\$ 1,464	\$ 2,469
Accounts Receivable (Note B)	0	75,017	361,744	65,879	88,439	52	591,131
Due from 8%/Other	0	1,703	0	0	0	0	1,703
Total Current Assets (Note 1)	<u>\$ 0</u>	<u>\$ 77,510</u>	<u>\$ 361,744</u>	<u>\$ 66,009</u>	<u>\$ 88,524</u>	<u>\$ 1,516</u>	<u>\$ 595,303</u>
Liabilities and Fund Balance							
Liabilities							
Current							
Accounts Payable	\$ 0	\$ 55,686	\$ 357,443	\$ 65,883	\$ 69,272	\$ 1,516	\$ 549,800
Due to Vacation Fund (Note C)	0	21,774	0	0	19,203	0	40,977
Cash Deficit	0	0	384	0	0	0	384
Other	0	0	3,188	0	0	0	3,188
Payroll Taxes Payable	0	50	729	126	49	0	954
Total Current Liabilities	<u>0</u>	<u>77,510</u>	<u>361,744</u>	<u>66,009</u>	<u>88,524</u>	<u>1,516</u>	<u>595,303</u>
Fund Balance (Note 1)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 77,510</u>	<u>\$ 361,744</u>	<u>\$ 66,009</u>	<u>\$ 88,524</u>	<u>\$ 1,516</u>	<u>\$ 595,303</u>

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
DIVISION OF EMPLOYMENT & TRAINING
FOR THE YEAR ENDING JUNE 30, 1998

	5%	TITLE II-A	TITLE II-B	TITLE II-C	TITLE III-F	TITLE III-N	ONE STOP	TOTAL (MEMORANDUM ONLY)
Revenue (Note H)	\$102,486	\$1,263,948	\$1,131,873	\$ 682,558	\$1,230,748	\$ 13,675	\$147,220	\$ 4,572,508
Expenditures								
Administrative:								
Salaries	54,039	62,185	63,565	60,298	150,176	0	0	390,263
Fringe Benefits (Note F)	11,594	43,319	15,975	24,006	46,013	0	0	140,907
Office Supplies	5,465	7,495	6,061	6,531	4,475	0	0	30,027
Travel	4,997	10,168	4,704	9,114	3,973	0	0	32,956
Office Rent (Note G)	8,614	12,734	7,313	10,414	10,343	0	0	49,418
Equipment Rental	7,362	11,003	8,288	13,118	7,009	0	0	46,780
Printing	213	537	234	507	232	0	0	1,723
Postage	3,593	3,419	2,742	3,509	2,630	0	0	15,893
Telephone	703	2,479	1,025	2,348	894	0	0	7,449
Advertising	526	1,609	115	982	695	0	2,365	6,292
Insurance	0	188	0	1,070	744	0	0	2,002
Equipment	0	0	0	0	0	0	144,855	144,855
Miscellaneous	5,380	3,521	1,380	4,107	2,564	0	0	16,952
Total Administrative Cost	<u>102,486</u>	<u>158,657</u>	<u>111,402</u>	<u>136,004</u>	<u>229,748</u>	<u>0</u>	<u>147,220</u>	<u>885,517</u>
Support Services (Note H)	<u>0</u>	<u>367,408</u>	<u>1,020,471</u>	<u>202,715</u>	<u>97,526</u>	<u>140</u>	<u>0</u>	<u>1,688,260</u>
Basic Readjustment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>222,098</u>	<u>0</u>	<u>0</u>	<u>222,098</u>
Training (Note H)	<u>0</u>	<u>737,883</u>	<u>0</u>	<u>343,839</u>	<u>681,376</u>	<u>13,535</u>	<u>0</u>	<u>1,776,633</u>
Total Expenditures	<u>102,486</u>	<u>1,263,948</u>	<u>1,131,873</u>	<u>682,558</u>	<u>1,230,748</u>	<u>13,675</u>	<u>147,220</u>	<u>4,572,508</u>
Excess of Revenues Over Expenditures	0	0	0	0	0	0	0	0
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE II-A
FOR THE PROGRAM YEAR 1996
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	<u>\$1,338,337</u>	<u>\$1,338,337</u>	<u>\$ 0</u>
Expenditures			
Administrative:			
Salaries	110,000	116,560	(6,560)
Fringe Benefits	42,584	43,160	(576)
Office Supplies	10,500	10,132	368
Travel	17,500	19,737	(2,237)
Office Rent	25,000	24,049	951
Equipment Rental	25,000	28,508	(3,508)
Printing	1,500	857	643
Postage	10,000	7,697	2,303
Telephone	4,000	2,925	1,075
Advertising	1,000	1,979	(979)
Insurance	5,000	2,938	2,062
Miscellaneous	<u>15,583</u>	<u>9,125</u>	<u>6,458</u>
Total Administrative Cost	<u>267,667</u>	<u>267,667</u>	<u>0</u>
Support Services	<u>401,502</u>	<u>401,502</u>	<u>0</u>
Training:			
OJT	65,000	34,329	30,671
Classroom	404,168	457,453	(53,285)
Limited Work	70,000	33,674	36,326
Staff	80,000	95,090	(15,090)
Assessment	<u>50,000</u>	<u>48,622</u>	<u>1,378</u>
Total Training Expense	<u>669,168</u>	<u>669,168</u>	<u>0</u>
Total Expenditures	<u>1,338,337</u>	<u>1,338,337</u>	<u>0</u>
Excess of Revenues over Expenditures	<u>\$ 0</u>	0	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE II-A
FOR THE PROGRAM YEAR 1997
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	<u>\$1,248,126</u>	<u>\$1,177,619</u>	<u>\$ (70,507)</u>
Expenditures			
Administrative:			
Salaries	38,000	28,581	9,419
Fringe Benefits	12,000	31,393	(19,393)
Office Supplies	8,500	3,345	5,155
Travel	8,000	6,066	1,934
Office Rent	6,000	5,686	314
Equipment Rental	7,000	5,595	1,405
Printing	1,500	273	1,227
Postage	2,000	1,043	957
Telephone	3,000	1,553	1,447
Advertising	1,000	191	809
Insurance	500	188	312
Miscellaneous	<u>12,125</u>	<u>1,011</u>	<u>11,114</u>
Total Administrative Cost	<u>99,625</u>	<u>84,925</u>	<u>14,700</u>
Support Services	<u>374,437</u>	<u>362,696</u>	<u>11,741</u>
Training:			
Classroom	566,064	536,364	29,700
Staff Direct Training	83,000	79,399	3,601
Assessment	50,000	43,251	6,749
Work Experience	50,000	54,670	(4,670)
OJT	<u>25,000</u>	<u>16,314</u>	<u>8,686</u>
Total Training Expense	<u>774,064</u>	<u>729,998</u>	<u>44,066</u>
Total Expenditures	<u>1,248,126</u>	<u>1,177,619</u>	<u>70,507</u>
Excess of Revenues over Expenditures	<u>\$ 0</u>	0	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE II-B
FOR THE PROGRAM YEAR 1996
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	<u>\$1,178,296</u>	<u>\$1,007,589</u>	<u>\$(170,707)</u>
Expenditures			
Administrative:			
Salaries	67,356	23,341	44,015
Fringe Benefits	20,000	6,362	13,638
Office Supplies	10,000	3,438	6,562
Travel	10,000	1,846	8,154
Rent	20,000	4,048	15,952
Equipment Rental	20,000	4,118	15,882
Printing	7,000	0	7,000
Postage	5,000	2,443	2,557
Telephone	5,000	324	4,676
Advertising	3,000	0	3,000
Miscellaneous	<u>9,389</u>	<u>119</u>	<u>9,270</u>
Total Administrative Cost	<u>176,745</u>	<u>46,039</u>	<u>130,706</u>
Training & Support Services	<u>1,001,551</u>	<u>961,550</u>	<u>40,001</u>
Total Expenditures	<u>1,178,296</u>	<u>1,007,589</u>	<u>170,707</u>
Excess of Revenues over Expenditures	<u>\$ 0</u>	0	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE II-B
FOR THE PROGRAM YEAR 1997
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	<u>\$1,627,548</u>	<u>\$ 501,454</u>	<u>\$ (1,126,094)</u>
Expenditures			
Administrative:			
Salaries	76,743	40,224	36,519
Fringe Benefits	30,000	9,613	20,387
Office Supplies	15,000	4,426	10,574
Travel	15,000	3,134	11,866
Equipment Rental	30,000	5,211	24,789
Printing	7,000	234	6,766
Postage	8,000	1,547	6,453
Telephone	8,000	701	7,299
Rent	30,000	4,433	25,567
Advertising	5,000	115	4,885
Miscellaneous	<u>19,389</u>	<u>1,272</u>	<u>18,117</u>
Total Administrative Cost	<u>244,132</u>	<u>70,910</u>	<u>173,222</u>
Training & Support Services	<u>1,383,416</u>	<u>430,544</u>	<u>952,872</u>
Total Expenditures	<u>1,627,548</u>	<u>501,454</u>	<u>1,126,094</u>
Excess of Revenues over Expenditures	<u>\$ 0</u>	0	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE II-C
TRANSFER FROM IIB PROGRAM YEAR 1997
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	\$ 465,281	\$ 357,228	\$(108,053)
Expenditures			
Administrative:			
Salaries	38,000	27,461	10,539
Fringe Benefits	25,777	13,116	12,661
Office Supplies	3,000	1,888	1,112
Travel	5,000	2,155	2,845
Rent	6,000	2,967	3,033
Postage	1,200	466	734
Telephone	2,000	1,116	884
Equipment Rental	6,000	4,878	1,122
Printing	1,000	220	780
Advertising	800	159	641
Insurance	1,000	188	812
Miscellaneous	<u>3,278</u>	<u>690</u>	<u>2,588</u>
Total Administrative Cost	<u>93,055</u>	<u>55,304</u>	<u>37,751</u>
Support Services	<u>139,585</u>	<u>106,387</u>	<u>33,198</u>
Training:			
Classroom Training	82,641	65,382	17,259
Staff Cost	60,000	45,277	14,723
Basic Skills	<u>90,000</u>	<u>84,878</u>	<u>5,122</u>
Total Training Expense	<u>232,641</u>	<u>195,537</u>	<u>37,104</u>
Total Expenditures	<u>465,281</u>	<u>357,228</u>	<u>108,053</u>
Excess of Revenues over Expenditures	<u>\$ 0</u>	0	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE II-C
FOR THE PROGRAM YEAR 1996
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	\$ 327,203	\$ 327,203	\$ 0
Expenditures			
Administrative:			
Salaries	25,000	26,485	(1,485)
Fringe Benefits	16,000	11,983	4,017
Office Supplies	1,500	2,493	(993)
Travel	5,000	4,653	347
Equipment Rental	4,500	7,285	(2,785)
Printing	500	278	222
Postage	1,000	1,969	(969)
Telephone	1,000	892	108
Advertising	500	322	178
Insurance	1,000	696	304
Miscellaneous	6,940	3,139	3,801
Rent	<u>2,500</u>	<u>5,245</u>	<u>(2,745)</u>
Total Administrative Cost	<u>65,440</u>	<u>65,440</u>	<u>0</u>
Support Services	<u>98,160</u>	<u>98,160</u>	<u>0</u>
Training:			
Classroom Training	72,472	74,695	(2,223)
Youth Work Experience	28,000	26,980	1,020
Basic Skills	28,131	27,110	1,021
Staff Cost	30,000	29,940	60
Assessment	<u>5,000</u>	<u>4,878</u>	<u>122</u>
Total Training Expense	<u>163,603</u>	<u>163,603</u>	<u>0</u>
Total Expenditures	<u>327,203</u>	<u>327,203</u>	<u>0</u>
Excess of Revenues over Expenditures	<u>\$ 0</u>	<u>0</u>	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE II-C
FOR THE PROGRAM YEAR 1997
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	\$ 296,393	\$ 296,393	\$ 0
Expenditures			
Administrative:			
Salaries	24,000	23,620	380
Fringe Benefits	12,000	8,292	3,708
Office Supplies	1,500	3,534	(2,034)
Travel	5,000	5,285	(285)
Equipment Rental	5,500	6,463	(963)
Printing	500	175	325
Postage	1,200	2,407	(1,207)
Telephone	1,000	946	54
Advertising	800	528	272
Insurance	1,000	882	118
Miscellaneous	3,278	1,733	1,545
Rent	<u>3,500</u>	<u>5,413</u>	<u>(1,913)</u>
Total Administrative Cost	<u>59,278</u>	<u>59,278</u>	<u>0</u>
Support Services	<u>88,918</u>	<u>88,918</u>	<u>0</u>
Training Expense	<u>148,197</u>	<u>148,197</u>	<u>0</u>
Total Expenditures	<u>296,393</u>	<u>296,393</u>	<u>0</u>
Excess of Revenues over Expenditures	<u>\$ 0</u>	<u>0</u>	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE III-F
FOR THE PROGRAM YEAR 1996
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	<u>\$1,125,376</u>	<u>\$ 1,125,376</u>	<u>\$ 0</u>
Expenditures			
Administrative:			
Salaries	95,000	94,758	242
Fringe Benefits	28,850	28,916	(66)
Office Supplies	3,028	3,341	(313)
Travel	7,000	7,000	0
Office Rent	8,500	8,500	0
Equipment Rental	8,600	8,592	8
Printing	150	135	15
Postage	1,960	1,957	3
Telephone	900	780	120
Advertising	400	382	18
Miscellaneous	<u>3,725</u>	<u>3,752</u>	<u>(27)</u>
Total Administrative Cost	<u>158,113</u>	<u>158,113</u>	<u>0</u>
Support Services	<u>139,537</u>	<u>139,537</u>	<u>0</u>
Basic Readjustment	<u>129,036</u>	<u>129,036</u>	<u>0</u>
Training:			
OJT	60,000	59,583	417
Classroom	<u>638,690</u>	<u>639,107</u>	<u>(417)</u>
Total Training Expense	<u>698,690</u>	<u>698,690</u>	<u>0</u>
Total Expenditures	<u>1,125,376</u>	<u>1,125,376</u>	<u>0</u>
Excess of Revenues over Expenditures	<u>\$ 0</u>	0	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE III-F
FOR THE PROGRAM YEAR 1997
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	<u>\$1,639,128</u>	<u>\$ 1,224,639</u>	<u>\$ (414,489)</u>
Expenditures			
Administrative:			
Salaries	150,176	150,176	0
Fringe Benefits	46,000	46,013	(13)
Office Supplies	5,000	4,474	526
Travel	5,500	3,786	1,714
Office Rent	11,000	10,107	893
Equipment Rental	11,000	7,001	3,999
Printing	700	232	468
Postage	4,000	2,630	1,370
Telephone	1,500	894	606
Advertising	1,000	695	305
Miscellaneous	<u>5,542</u>	<u>3,306</u>	<u>2,236</u>
Total Administrative Cost	<u>241,418</u>	<u>229,314</u>	<u>12,104</u>
Support Services	<u>170,413</u>	<u>95,763</u>	<u>74,650</u>
Basic Readjustment	<u>261,032</u>	<u>220,551</u>	<u>40,481</u>
Training:			
OJT	125,000	56,300	68,700
Classroom	<u>841,265</u>	<u>622,711</u>	<u>218,554</u>
Total Training Expense	<u>966,265</u>	<u>679,011</u>	<u>287,254</u>
Total Expenditures	<u>1,639,128</u>	<u>1,224,639</u>	<u>414,489</u>
Excess of Revenues over Expenditures	<u>\$ 0</u>	0	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF EMPLOYMENT & TRAINING
TITLE III-N
FOR THE PROGRAM YEAR 1993
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	<u>\$1,155,006</u>	<u>\$ 1,113,388</u>	<u>\$ (41,618)</u>
Expenditures			
Administrative:			
Salaries	24,676	24,676	0
Fringe Benefits	3,217	3,217	0
Office Supplies	2,288	2,288	0
Travel	493	493	0
Office Rent	2,285	2,285	0
Maintenance/Utilities	5,410	5,410	0
Telephone	<u>3,760</u>	<u>3,760</u>	<u>0</u>
Total Administrative Cost	<u>42,129</u>	<u>42,129</u>	<u>0</u>
Support Services	<u>50,000</u>	<u>50,000</u>	<u>0</u>
Basic Readjustment	<u>286,032</u>	<u>286,032</u>	<u>0</u>
Training:			
OJT	167,917	167,917	0
Rent/Maintenance	25,902	25,902	0
Classroom	<u>583,026</u>	<u>541,408</u>	<u>41,618</u>
Total Training Expense	<u>776,845</u>	<u>735,227</u>	<u>41,618</u>
Total Expenditures	<u>1,155,006</u>	<u>1,113,388</u>	<u>41,618</u>
Excess of Revenues over Expenditures	<u>\$ 0</u>	0	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 DIVISION ON EMPLOYMENT & TRAINING
 GRANT #96/97-70-INC. (5%)
 FOR THE PROGRAM YEAR 1996
 (SEE NOTE H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	\$ 53,765	\$ 53,765	\$ 0
Expenditures			
Administrative:			
Salaries	15,600	16,600	(1,000)
Fringe Benefits	3,600	4,972	(1,372)
Office Supplies	2,000	3,076	(1,076)
Travel	1,500	1,630	(130)
Office Rent	2,500	2,500	0
Equipment Rental	3,000	3,000	0
Printing	200	198	2
Postage	1,000	735	265
Telephone	1,000	369	631
Advertising	200	24	176
Training	20,100	20,095	5
Miscellaneous	<u>3,065</u>	<u>566</u>	<u>2,499</u>
Total Expenditures	<u>53,765</u>	<u>53,765</u>	<u>0</u>
Excess of Revenues over Expenditures	<u>\$ 0</u>	0	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION ON EMPLOYMENT & TRAINING
GRANT #96/97-70-INC. (5%)
FOR THE PROGRAM YEAR 1997
(SEE NOTE H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	\$ 48,721	\$ 48,721	\$ 0
Expenditures			
Administrative:			
Salaries	25,900	17,344	8,556
Fringe Benefits	6,000	6,621	(621)
Office Supplies	2,000	2,388	(388)
Travel	3,000	3,367	(367)
Office Rent	3,000	6,114	(3,114)
Equipment Rental	3,000	4,362	(1,362)
Printing	200	16	184
Postage	1,200	2,859	(1,659)
Telephone	800	334	466
Advertising	800	502	298
Miscellaneous	<u>2,821</u>	<u>4,814</u>	<u>(1,993)</u>
Total Expenditures	<u>48,721</u>	<u>48,721</u>	<u>0</u>
Excess of Revenues over Expenditures	<u>\$ 0</u>	0	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF 8%
FOR THE PROGRAM YEARS 1997 & 1996
(SEE NOTE H)

	* 1997 Budget	1997 Actual	Variance Favorable (Unfavorable)	** 1996 Budget	1996 Actual	Variance Favorable (Unfavorable)
Revenues	<u>\$114,129</u>	<u>\$112,676</u>	<u>\$ 1,453</u>	<u>\$ 120,071</u>	<u>\$ 120,071</u>	<u>\$(0)</u>
Administrative	0	0	0	15,423	15,423	0
Support	3,727	3,727	0	17,190	2,851	14,339
Training	<u>110,402</u>	<u>108,949</u>	<u>1,453</u>	<u>87,458</u>	<u>101,797</u>	<u>(14,339)</u>
Total Expenditures	<u>114,129</u>	<u>112,676</u>	<u>1,453</u>	<u>120,071</u>	<u>120,071</u>	<u>0</u>
Excess of Revenues Over Expenditures	<u>\$ 0</u>	0	<u>\$ 0</u>	<u>\$ 0</u>	0	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>			<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>			<u>\$ 0</u>	

* 7-08-175-3070-2

** 6-08-175-3070-2

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF PLANNING & PROGRAMMING
FOR THE YEAR ENDING JUNE 30, 1998
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Contracts	\$ 152,100	\$ 229,518	\$ 77,418
Expenditures			
Administrative:			
Salaries	86,000	71,428	14,572
Fringe Benefits	28,950	34,962	(6,012)
Office Supplies	1,900	3,712	(1,812)
Travel	9,500	9,446	54
Office Rent	9,000	8,012	988
Equipment Rental	7,000	4,005	2,995
Postage	1,500	2,201	(701)
Printing	1,500	193	1,307
Insurance	375	718	(343)
Dues	275	235	40
Miscellaneous	3,600	2,500	1,100
Audit	1,500	1,225	275
Telephone	1,000	1,098	(98)
Total Expenditures	<u>152,100</u>	<u>139,735</u>	<u>12,365</u>
Excess of Expenditures over Revenues	<u>0</u>	<u>89,783</u>	<u>89,783</u>
Other Financing Sources			
Transfers Out	<u>0</u>	<u>(23,523)</u>	<u>(23,523)</u>
Excess of Revenues and Other Financing Sources over Expenditures	<u>\$ 0</u>	66,260	<u>\$ 66,260</u>
Beginning Fund Balance		<u>259,734</u>	
Ending Fund Balance		<u>\$ 325,994</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF ECONOMIC DEVELOPMENT
GRANT #08-05-11035
FOR THE PERIOD JANUARY 1, 1997 - DECEMBER 30, 1997
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Federal	\$ 51,000	\$ 51,000	\$ 0
Expenditures			
Administrative:			
Salaries	78,965	78,332	633
Fringe Benefits	23,865	28,574	(4,709)
Contractual	11,300	10,014	1,286
Travel	10,000	10,501	(501)
Equipment Rental	2,600	4,313	(1,713)
Supplies	7,200	6,341	859
Other	6,000	3,184	2,816
Total Expenditures	<u>139,930</u>	<u>141,259</u>	<u>(1,329)</u>
Excess of Expenditures over Revenues	<u>(88,930)</u>	<u>(90,259)</u>	<u>(1,329)</u>
Other Financing Sources			
Transfers in	17,000	107,173	90,173
Marto LCDBG - Ed Admin	30,305	739	(29,566)
Other	28,000	7,728	(20,272)
DED Enterprise Zone	11,125	5,457	(5,668)
Map Sales	2,500	200	(2,300)
Total Other Financing Sources	<u>88,930</u>	<u>121,297</u>	<u>32,367</u>
Excess of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 0</u>	31,038	<u>\$ 31,038</u>
Beginning Fund Balance		<u>(23,920)</u>	
Ending Fund Balance		<u>\$ 7,118</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF ECONOMIC DEVELOPMENT
GRANT #08-05-11035
FOR THE PERIOD JANUARY 1, 1998 - JUNE 30, 1998
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Federal	\$ 51,000	\$ 25,500	\$(25,500)
Expenditures			
Administrative:			
Salaries	82,000	40,877	41,123
Fringe Benefits	24,800	24,349	451
Contractual	11,300	6,596	4,704
Travel	10,000	4,231	5,769
Equipment Rental	3,800	1,913	1,887
Supplies	4,200	2,349	1,851
Other	5,000	1,302	3,698
Total Expenditures	<u>141,100</u>	<u>81,617</u>	<u>59,483</u>
Excess of Expenditures over Revenues	<u>(90,100)</u>	<u>(56,117)</u>	<u>33,983</u>
Other Financing Sources			
Transfers in	17,000	8,500	(8,500)
Alliance LCDBC	56,350	36,451	(19,899)
Rural Development/Other	14,250	16,413	2,163
Map Sales	2,500	30	(2,470)
Total Other Financing Services	<u>90,100</u>	<u>61,394</u>	<u>(28,706)</u>
Excess of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 0</u>	5,277	<u>\$ 5,277</u>
Beginning Fund Balance		<u>7,118</u>	
Ending Fund Balance		<u>\$ 12,395</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DIVISION OF ECONOMIC DEVELOPMENT
GRANT #08-29-03047
FOR THE PERIOD JULY 1, 1996 - JUNE 30, 1998
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Federal Funds	\$ 100,000	\$ 75,454	\$(24,546)
Expenditures			
Administrative:			
Personnel	51,000	4,957	46,043
Fringe Benefits	14,600	1,356	13,244
Travel	5,900	576	5,324
Supplies	12,834	9,694	3,140
Contractor (Note P)	<u>49,000</u>	<u>84,200</u>	<u>(35,200)</u>
Total Expenditures	<u>133,334</u>	<u>100,783</u>	<u>32,551</u>
Excess of Expenditures over Revenues	<u>(33,334)</u>	<u>(25,329)</u>	<u>8,005</u>
Other Financing Sources			
Transfers in	<u>33,334</u>	<u>25,329</u>	<u>(8,005)</u>
Total Other Financing Sources	<u>33,334</u>	<u>25,329</u>	<u>(8,005)</u>
Excess of Revenues and Other Sources over Expenditures and Other Uses	<u>\$ 0</u>	0	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>	

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
DIVISION OF ECONOMIC DEVELOPMENT
FOR THE YEAR ENDING JUNE 30, 1998
(See Note H)

	Grant (08-05-11035)	Grant (08-29-03047)	Total (Memorandum Only)
Revenues	\$ 51,000	\$ 45,852	\$ 96,852
Expenditures			
Personnel	81,859	2,899	84,758
Fringe Benefits	35,888	783	36,671
Travel	9,549	435	9,984
Supplies	6,705	(496)	6,209
Rent (Equipment)	3,580	0	3,580
Contractor	11,228	54,278	65,506
Other	1,950	0	1,950
Total Expenditures	<u>150,759</u>	<u>57,899</u>	<u>208,658</u>
Excess of Expenditures over Revenues and Other Financing Sources/Uses	<u>(99,759)</u>	<u>(12,047)</u>	<u>(111,806)</u>
Other Revenue	58,361	0	58,361
Transfers In	<u>39,634</u>	<u>12,047</u>	<u>51,681</u>
Total Other Financing Sources/Uses	<u>97,995</u>	<u>12,047</u>	<u>110,042</u>
Excess of Revenues and Other Sources over Expenditures and Other Uses	<u>(1,764)</u>	<u>\$ 0</u>	<u>(1,764)</u>
Beginning Fund Balance	<u>14,159</u>		<u>14,159</u>
Ending Fund Balance	<u>\$ 12,395</u>		<u>\$ 12,395</u>

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
BALANCE SHEET
DIVISION OF ECONOMIC DEVELOPMENT
JUNE 30, 1997

	Grant <u>#08-05-11035</u>	Grant <u>#08-29-03047</u>	Total (Memorandum Only) <u> </u>
Assets			
Current			
Cash	\$ 1,913	\$ 0	\$ 1,913
Accounts Receivable (Note B)	<u>11,079</u>	<u>0</u>	<u>11,079</u>
Total Current Assets	<u>12,992</u>	<u>0</u>	<u>12,992</u>
Total Assets	<u>\$ 12,992</u>	<u>\$ 0</u>	<u>\$ 12,992</u>
Liabilities and Fund Balance			
Liabilities			
Current			
Due to Other Funds (Notes C & D)	\$ 0	\$ 0	\$ 0
Payroll Taxes & Fringe Benefits Payable	<u>597</u>	<u>0</u>	<u>597</u>
Total Current Liabilities	597	0	597
Fund Balance			
Unrestricted (Notes I & C)	<u>12,395</u>	<u>0</u>	<u>12,395</u>
Total Liabilities & Fund Balance	<u>\$ 12,992</u>	<u>\$ 0</u>	<u>\$ 12,992</u>

See Notes to Financial Statements

THE COORDINATING AND DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
ONE STOP
FOR THE YEAR ENDING JUNE 30, 1998
(See Note H)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	\$ 279,945	\$ 147,220	\$(132,725)
Expenditures			
Equipment	254,945	144,855	110,090
Marketing	<u>25,000</u>	<u>2,365</u>	<u>22,635</u>
Total Expenditures	<u>279,945</u>	<u>147,220</u>	<u>132,725</u>
Excess of Revenues over Expenditures	<u>\$ 0</u>	0	<u>\$ 0</u>
Beginning Fund Balance		<u>0</u>	
Ending Fund Balance		<u>\$ 0</u>	

G E O R G E E . M C G O V E R N I I I

CERTIFIED PUBLIC ACCOUNTANT
MEMBER OF AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 7155
Shreveport, LA 71137-7155
318-222-7555

1543 Grinnett Drive
Shreveport, LA 71107
FAX 318-222-7772

George E. McGovern III C.P.A.
George A. Hurton, Jr. C.P.A.

November 20, 1998

Independent Accountant's Report

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 of
The Coordinating and Development Corporation

I have audited the financial statements of The Coordinating and Development Corporation (a nonprofit organization) as of and for the year ended June 30, 1998, and have issued my report thereon dated November 20, 1998. I conducted my audit in accordance with generally accepted auditing standards 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 The Coordinating and Development Corporation's financial statements are free of material misstatement, I 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 my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

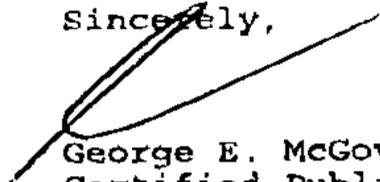
Internal Control Over Financial Reporting

In planning and performing my audit, I considered The Coordinating and Development Corporation's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My 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. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

Board of Directors of
The Coordinating and Development Corporation
November 20, 1998
Page 2

This report is intended for the information of the management, federal
awarding agencies, legislative auditor, and pass-through entities. However,
this report is a matter of public record and its distribution is not limited.

Sincerely,



George E. McGovern III
Certified Public Accountant

G E O R G E E . M C G O V E R N I I I
C E R T I F I E D P U B L I C A C C O U N T A N T
M E M B E R O F A M E R I C A N I N S T I T U T E O F
C E R T I F I E D P U B L I C A C C O U N T A N T S

P. O. Box 7155
Shreveport, LA 71137-7155
318-222-7555

1543 Grimmatt Drive
Shreveport, LA 71107

George E. McGovern III C.P.A.
George A. Burton, Jr. C.P.A.

November 20, 1998

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Board of Directors
The Coordinating and Development Corporation

I have audited the compliance of The Coordinating and Development Corporation (CDC) (a nonprofit organization) with the types of compliance requirements described in the "U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement" that are applicable to its major federal programs for the year ended June 30, 1998. The Coordinating and Development Corporation (CDC)'s major federal program is the Job Training Partnership Act which constitutes 99% of its federal funding. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of The Coordinating and Development Corporation (CDC)'s management. My responsibility is to express an opinion on The Coordinating and Development Corporation (CDC)'s compliance based on my audit.

I conducted my audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations." Those standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about The Coordinating and Development Corporation (CDC)'s compliance with those requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination of The Coordinating and Development Corporation (CDC)'s compliance with those requirements.

In my opinion, The Coordinating and Development Corporation (CDC) complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended June 30, 1998.

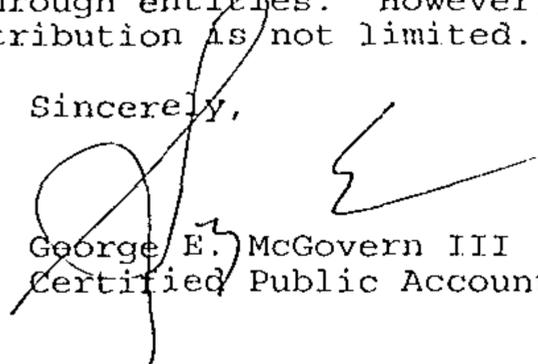
Internal Control Over Compliance

The management of The Coordinating and Development Corporation (CDC) is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing my audit, I considered The Coordinating and Development Corporation (CDC)'s internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

My consideration of the internal control over compliance would not necessarily disclose all matters in the internal control 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 noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over compliance and its operation that I consider to be material weaknesses.

This report is intended for the information of the audit committee, management, and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Sincerely,



George E. McGovern III
Certified Public Accountant

G E O R G E E . M C G O V E R N I I I
CERTIFIED PUBLIC ACCOUNTANT
MEMBER OF AMERICAN INSTITUTE OF
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Shreveport, LA 71107

George E. McGovern III C.P.A.
George A. Burton, Jr. C.P.A.

November 20, 1998

Independent Auditor's Report on Supplementary Information

Schedule of Federal Financial Assistance

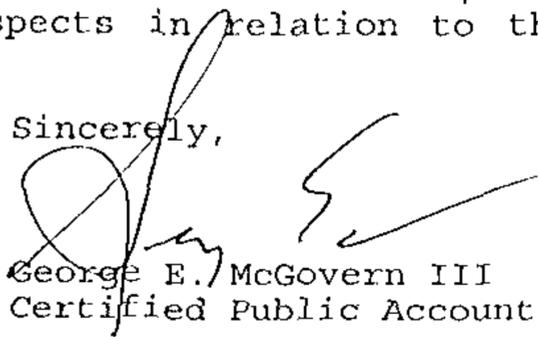
The Coordinating and Development Corporation (CDC)
Shreveport, LA

I have audited the financial statements of The Coordinating and Development Corporation (CDC) (a nonprofit corporation), as of and for the year ended June 30, 1998, and have issued my report thereon dated November 20, 1998. These financial statements are the responsibility of CDC. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States and OMB A-133. Those standards and OMB A-133 require that I 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. I believe that my audit provides a reasonable basis for my opinion.

My audit was made for the purpose of forming an opinion on the financial statements of The Coordinating and Development Corporation, taken as a whole. The accompanying schedule of federal financial assistance is presented for purposes of additional analysis and is not a required part of the financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

Sincerely,


George E. McGovern III
Certified Public Accountant

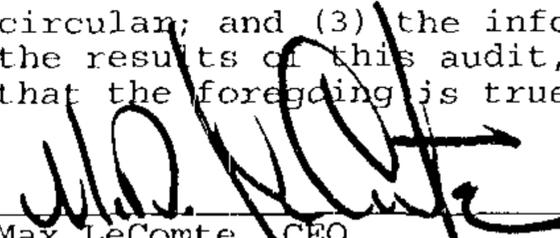
SCHEDULE OF FINANCIAL AWARDS
THE COORDINATING AND DEVELOPMENT CORPORATION
FOR THE YEAR ENDING JUNE 30, 1998

Federal Grantor	Federal CFDA #	Grant Term	Program Amount	Revenues For Year Ending June 30, 1998	Expenditures For Year Ending June 30, 1998
<u>Nonmajor Programs</u>					
US Department of Commerce Economic Development Adm.	11.301 b	1/1/98-12/31/98	\$ 51,000	\$ 25,500	\$ 25,500
(08-05-11035-97 &)					
08-05-11035-96)	11.301 b	1/1/97-12/31/97	51,000	25,500	25,500
(08-29-03047)	11.301.b	9/1/96-8/31/97	100,000	45,852	45,852
Total Economic Development Adm.			<u>202,000</u>	<u>96,852</u>	<u>96,852</u>
JTPA IIA (96/97 70-11A)	17-246-17.250	7/1/96-6/30/97	1,338,337	86,329	86,329
JTPA IIA (97/98 70-11A)	17.246-17.250	7/1/97-6/30/98	1,248,126	1,177,619	1,177,619
IIA			<u>2,586,463</u>	<u>1,263,948</u>	<u>1,263,948</u>
JTPA IIB (96/97-70-IIB)	17.646-17.250	10/1/96-9/30/97	1,178,296	630,419	630,419
JTPA IIB (97/98-70-IIB)	17.246-17.250	10/1/97-9/30/98	1,627,548	501,454	501,454
IIB			<u>2,805,844</u>	<u>1,131,873</u>	<u>1,131,873</u>
JTPA IIC (TRANSFER IIB)	17.280	7/1/97-6/30/98	465,281	357,228	357,228
JTPA IIC (97/98-70-IIC)	17.280	7/1/97-6/30/98	296,393	296,393	296,393
JTPA IIC (96/97-70-IIC)	17.280	7/1/96-6/30/97	327,203	28,937	28,937
IIC			<u>1,088,877</u>	<u>682,558</u>	<u>682,558</u>
JTPA IIIF (97/98-70-3)	17.40	7/1/97-6/30/98	1,639,128	1,224,639	1,224,639
JTPA IIIF (96-97-70-3)	17.40	7/1/96-6/30/97	1,125,376	6,109	6,109
IIIF			<u>2,764,504</u>	<u>1,230,748</u>	<u>1,230,748</u>
JTPA III-N (478-93-07-175-2001-2)	17.246-17.250	2/25/94- 12/31/97	1,155,006	13,675	13,675
JTPA INCENTIVE (5%)	17.246-17.250	7/1/96-12/31/97	53,765	53,765	53,765
		7/1/97-6/30/98	48,721	48,721	48,721
			<u>102,486</u>	<u>102,486</u>	<u>102,486</u>
One Stop	17.246	7/1/97-6/30/98	279,945	147,220	147,220
Total JTPA			<u>10,783,125</u>	<u>4,572,508</u>	<u>4,572,508</u>
8% (5-08-175-3070-2)	17.246	7/1/97-6/30/98	114,129	112,676	112,676
8% (5-08-175-3070-2)	17.246	7/1/96-6/30/97	120,071	21,581	21,581
			<u>234,200</u>	<u>134,257</u>	<u>134,257</u>
		Total	<u>\$11,219,325</u>	<u>\$ 4,803,617</u>	<u>\$ 4,803,617</u>

See Notes to Financial Statements

CERTIFICATE OF AUDIT

This is to certify that to the best of my knowledge and belief, The Coordinating and Development Corporation(CDC) has: (1) engaged George E. McGovern III, CPA, to perform an audit in accordance with the provisions of OMB Circular A-133 for the year ending June 30, 1998; (2) George E. McGovern III has completed the audit and presented a signed audit report which states that the audit was conducted in accordance with the provisions of the circular; and (3) the information below is accurate and completely reflects the results of this audit, as presented in the auditor's report. I declare that the foregoing is true and correct.


Max LeComte, CEO

DEC 28 1998
Date

1. The auditor issued an unqualified opinion.
2. The auditor's report indicated no substantial doubt about CDC's ability to continue as a going concern.
3. The auditor issued an unqualified opinion on the compliance for major programs.
4. This report will be mailed to the following:

Economic Development Representative
U. S. Department of Commerce
Economic Development Administration
501 Magazine Street, Room 1025
New Orleans, LA 70130

La Dept. of Labor
P. O. Box 94094
Baton Rouge, LA 70804-9094

La Dept. of Education
P. O. Box 94064
Baton Rouge, LA 70804-9064

Chief Planning & Technical Asst. Division
U.S. Dept of Commerce
Economic Development Admin.
Austin Regional Office
903 San Jacinto Blvd., Suite 121
Austin, TX 78701-2450

National Clearinghouse for Single
Audit Reports
U.S. Bureau of the Census
1201 East Tenth Street
Jeffersonville, IN 47132

U.S. Dept of Commerce
Office of Inspector General
Office of Audit
Atlanta Regional Office
401 W. Peachtree NE Rm 2342
Atlanta, GA 30365

Legislative Auditor
P. O. Box 44397
Baton Rouge, LA 70804

4. (continued)

LA Department of Education
JTPA 8% Bureau
P. O. Box 94064
Baton Rouge, LA 70804-9064

5. The auditee qualified as a low-risk auditee.
6. The Type A programs were the JTPA programs which constituted over 80% of the total revenue. No other federal program had federal revenues in excess of \$75,000.

7.

SCHEDULE OF FINANCIAL AWARDS
THE COORDINATING AND DEVELOPMENT CORPORATION
FOR THE YEAR ENDING JUNE 30, 1998

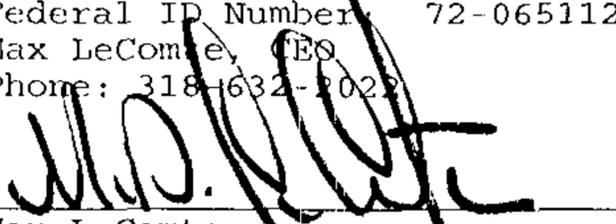
Federal Grantor	Federal CFDA #	Grant Term	Program Amount	Revenues For Year Ending June 30, 1998	Expenditures For Year Ending June 30, 1998
<u>Nonmajor Programs</u>					
US Department of Commerce Economic Development Adm.	11.301 b	1/1/98-12/31/98	\$ 51,000	\$ 25,500	\$ 25,500
(08-05-11035-97 &) 08-05-11035-96)	11.301 b	1/1/97-12/31/97	51,000	25,500	25,500
(08-29-03047)	11.301.b	9/1/96-8/31/97	100,000	45,852	45,852
Total Economic Development Adm.			<u>202,000</u>	<u>96,852</u>	<u>96,852</u>
JTPA 11A (96/97 70-11A)	17-246-17.250	7/1/96-6/30/97	1,338,337	86,329	86,329
JTPA 11A (97/98 70-11A)	17.246-17.250	7/1/97-6/30/98	1,248,126	1,177,619	1,177,619
11A			<u>2,586,463</u>	<u>1,263,948</u>	<u>1,263,948</u>
JTPA 11B (96/97-70-11B)	17.646-17.250	10/1/96-9/30/97	1,178,296	630,419	630,419
JTPA 11B (97/98-70-11B)	17.246-17.250	10/1/97-9/30/98	1,627,548	501,454	501,454
11B			<u>2,805,844</u>	<u>1,131,873</u>	<u>1,131,873</u>
JTPA 11C (TRANSFER 11B)	17.280	7/1/97-6/30/98	465,281	357,228	357,228
JTPA 11C (97/98-70-11C)	17.280	7/1/97-6/30/98	296,393	296,393	296,393
JTPA 11C (96/97-70-11C)	17.280	7/1/96-6/30/97	327,203	28,937	28,937
11C			<u>1,088,877</u>	<u>682,558</u>	<u>682,558</u>
JTPA 111F (97/98-70-3)	17.40	7/1/97-6/30/98	1,639,128	1,224,639	1,224,639
JTPA 111F (96-97-70-3)	17.40	7/1/96-6/30/97	1,125,376	6,109	6,109
111F			<u>2,764,504</u>	<u>1,230,748</u>	<u>1,230,748</u>
JTPA 111-N (478-93-07-175-2001-2)	17.246-17.250	2/25/94- 12/31/97	1,155,006	13,675	13,675
JTPA INCENTIVE (5%)	17.246-17.250	7/1/96-12/31/97	53,765	53,765	53,765
		7/1/97-6/30/98	48,721	48,721	48,721
			<u>102,486</u>	<u>102,486</u>	<u>102,486</u>
One Stop	17.246	7/1/97-6/30/98	279,945	147,220	147,220
Total JTPA			<u>10,783,125</u>	<u>4,572,508</u>	<u>4,572,508</u>
8% (5-08-175-3070-2)	17.246	7/1/97-6/30/98	114,129	112,676	112,676
8% (5-08-175-3070-2)	17.246	7/1/96-6/30/97	120,071	21,581	21,581
			<u>234,200</u>	<u>134,257</u>	<u>134,257</u>
		Total	<u>\$11,219,325</u>	<u>\$ 4,803,617</u>	<u>\$ 4,803,617</u>

8. There were no audit findings in the following areas for any federal program:

- a. Types of services allowed/unallowed
- b. Eligibility
- c. Matching
- d. Federal Financial Assistance
- e. Program Income
- f. Procurement
- g. Subrecipient monitoring
- h. Allowable costs

9. Auditee information:

The Coordinating and Development Corporation
Federal ID Number: 72-0651120
Max LeComte, CEO
Phone: 318-632-1022



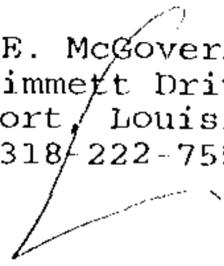
Max LeComte

DEC 28 1998

Date

10. Auditor information:

George E. McGovern III, CPA
1543 Grimmitt Drive
Shreveport, Louisiana, 71107
Phone: 318-222-7555



George E. McGovern

12/29/98
Date