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HAPPI LLANDIERS, INC.
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 1999

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 3/20/02

DYER & VICKNAIR

(CERTIFIED PUBLIC ACCOUNTANTS)

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DYER & VICKNAIR

(CERTIFIED PUBLIC ACCOUNTANTS)

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Happi Llandiers, Inc.
St. Francisville, Louisiana

We have audited the accompanying statement of financial position of

Happi Llandiers, Inc. (a non-profit organization)
St. Francisville, Louisiana

as of December 31, 1999, 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. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. 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 Happi Llandiers, Inc., St. Francisville, Louisiana as of December 31, 1999 and the changes in its net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles.

St. Francisville, Louisiana
September 22, 2000

Dyer & Vicknair

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HAPPI LLANDIERS, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 1999

ASSETS

CURRENT ASSETS

Cash	\$ 13,959
Unconditional promise to give State of LA funding for next fiscal year	<u>5,000</u>
<u>Total current assets</u>	18,959

OTHER ASSETS

Security deposit	<u>100</u>
<u>Total assets</u>	<u>19,059</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	<u>\$ 935</u>
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NET ASSETS

Unrestricted	13,124
Temporarily restricted	<u>5,000</u>
<u>Total net assets</u>	<u>18,124</u>
<u>Total liabilities and net assets</u>	<u>19,059</u>

The accompanying notes are an integral part of this statement.

HAPPI LLANDIERS, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 1999

UNRESTRICTED NET ASSETS

Unrestricted revenues	
Contributions	
United Way Services	\$ 32,536
State of LA	5,000
West Feliciana Parish Police Jury	10,700
Greater Baton Rouge Food Bank	25,735
All other	3,916
Fund raising events, net of costs of \$4,836	<u>8,685</u>
<u>Total unrestricted revenues</u>	86,572
Net assets released from restrictions	
Expiration of time restriction - State of LA	<u>5,000</u>
<u>Total unrestricted revenues</u>	<u>91,572</u>
Expenses	
Program services	86,299
Supporting services	
Administration	<u>10,069</u>
<u>Total expenses</u>	<u>96,368</u>
<u>Increase (decrease) in unrestricted net assets</u>	<u>(4,796)</u>
<u>TEMPORARILY RESTRICTED NET ASSETS</u>	
Contributions	
State of LA	\$ 5,000
Net assets released from restrictions	
Expiration of time restriction - State of LA	<u>(5,000)</u>
<u>Increase in temporarily restricted assets</u>	<u>0</u>
<u>INCREASE (DECREASE) IN NET ASSETS</u>	<u>(4,796)</u>
<u>NET ASSETS, January 1, 1999</u>	<u>22,920</u>
<u>NET ASSETS, December 31, 1999</u>	<u>18,124</u>

The accompanying notes are an integral part of this statement.

HAPPI LLANDIERS, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 1999

	<u>PROGRAM SERVICES</u>	<u>SUPPORTING SERVICES</u>	<u>TOTAL</u>
Awards and grants	\$ 800		\$ 800
Field trips	870		870
Insurance	1,678		1,678
Occupancy			
Maintenance	384	\$ 68	452
Utilities	1,753	309	2,062
Payroll taxes	1,353	390	1,743
Professional services	10,475	829	11,304
Repairs and maintenance		200	200
Salaries	15,744	4,534	20,278
Small equipment		1,055	1,055
Specific assistance	47,743		47,743
Supplies	4,970	1,052	6,022
Telephone		1,321	1,321
Other	529	311	840
	<u>86,299</u>	<u>10,069</u>	<u>96,368</u>
<u>Totals</u>			

The accompanying notes are an integral part of this statement.

HAPPI LLANDIERS, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 1999

<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Increase (decrease) in net assets	\$ (4,796)
Adjustments to reconcile decrease in net assets to net cash provided by operating activities	
Increase in accounts payable	<u>322</u>
<u>INCREASE (DECREASE) IN CASH</u>	(4,474)
<u>CASH, January 1, 1999</u>	<u>18,433</u>
<u>CASH, December 31, 1999</u>	<u>13,959</u>

The accompanying notes are an integral part of this statement.

HAPPI LLANDIERS, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999

Note #1: NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

A. Nature of Activities

Happi Llandiers, Inc. (the Organization) is a non-profit organization that provides assistance to young mothers and children in need by instituting programs which support children and families.

B. Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables and payables.

C. Financial Statement Presentation

The Organization has adopted Statement of Financial Accounting Standards (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. In addition, the Organization is required to present a statement of cash flows. As permitted by the statement, the Organization does not use fund accounting.

D. Revenues Recognition

The Organization has also adopted SFAS No. 116, "Accounting for Contributions Received and Contributions Made." Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

HAPPI LLANDIERS, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999
(Continued)

E. 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.

F. Equipment and Furniture

Acquisitions of equipment and furniture in excess of \$500 are capitalized. Lesser amounts are expensed.

G. Contributed Services

The value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded. In addition, many individuals volunteer their time that assist the Organization, but these services do not meet the criteria for recognition as contributed services.

H. Gifts-in-Kind

Contributions include gifts-in-kind of food in the amount of \$25,735 from the Greater Baton Rouge Food Bank that are distributed to eligible families. This food is assigned a value based on information provided by the Greater Baton Rouge Food Bank. This food is expensed when distributed.

I. Income Taxes

The Organization is exempt from federal and state income taxes under Internal Revenue Code Section 501(c)(3).

J. Functional Expenses

Expenses are charged directly to program or supporting services based on specific identification, if possible. For those expenses where specific identification is not practical, an allocation of shared expenses is done.

HAPPI LLANDIERS, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999
(Continued)

NOTE #2: PROMISE TO GIVE

The unconditional promise to give consists of funds to be received from the State of Louisiana in the next fiscal year.

NOTE #3: RESTRICTIONS OF NET ASSETS

The restrictions of net assets at December 31, 1999 is related to funds to be received from the State of Louisiana in the next fiscal year.