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DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION

FINANCIAL AND COMPLIANCE AUDIT
TOGETHER WITH
INDEPENDENT AUDITORS' REPORT

FOR THE YEAR ENDED DECEMBER 31, 2002

Bruno & Tervalon LLP
Certified Public Accountants

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Dryades Young Men's Christian Association

We have audited the accompanying statement of financial position of **Dryades Young Men's Christian Association (the Association)** as of December 31, 2002, and the related statements of activities and changes in net assets, functional expenses and cash flows for the year then ended. These financial statements are the responsibility of **the Association's** management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **the Association** as of December 31, 2002, and the changes in its net assets, statements of functional expenses and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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INDEPENDENT AUDITORS' REPORT
(CONTINUED)

To the Board of Directors
Dryades Young Men's Christian Association
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In accordance with *Government Auditing Standards,* we have also issued a report dated June 27, 2002 on our consideration of **the Association's** internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*, and should be read in conjunction with this report in considering the results of our audit.

Bruno & Tervalon LLP

BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

June 27, 2003

Bruno & Tervalon LLP
Certified Public Accountants

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2002

ASSETS

Cash and cash equivalents (NOTE 2)	$1,820,546
Grants receivable (NOTE 20)	464,847
Amounts receivable, net (NOTE 4)	388,209
United Way funding (NOTE 9)	231,133
Prepaid and other assets	44,597
Cash surrender value of life insurance, net (NOTE 11)	29,551
Investment (NOTES 9 AND 12)	6,047
Land	392,639
Leasehold improvements (NOTE 2)	52,084
Property and equipment, net (NOTE 3)	907,205
Construction-in-progress (NOTE 23)	685,523
Total assets	$5,022,381

LIABILITIES AND NET ASSETS

Liabilities	
Accounts payable and other liabilities (NOTE 22)	$ 724,989
Salaries, taxes and other payables (NOTE 14)	117,358
Accrued interest payable	12,839
Deferred revenue (NOTE 15)	48,200
Notes payable (NOTE 5)	82,148
Due to National YMCA (NOTE 6)	4,320
Total liabilities	989,854
CONTINGENCIES AND COMMITMENTS (NOTES 13, 17 and 19)	
Net assets:	
Unrestricted	2,562,305
Temporarily restricted (NOTE 9)	1,464,175
Permanently restricted (NOTE 9)	6,047
Total net assets	4,032,527
Total liabilities and net assets	$5,022,381

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

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2002

	UNRESTRICTED NET ASSETS	TEMPORARILY RESTRICTED NET ASSETS	PERMANENTLY RESTRICTED NET ASSETS	TOTAL
SUPPORT AND REVENUES				
Support:				
Grants - City of New Orleans	$ 60,799	$ -0-	$ -0-	$ 60,799
Grants - State of Louisiana	1,172,146	-0-	-0-	1,172,146
Grants - Other	16,979	-0-	-0-	16,979
In-kind (NOTE 10)	390,608	-0-	-0-	390,608
United Way Allocation - current year (NOTE 9)	148,655	-0-	-0-	148,655
United Way Designations (NOTE 9)	9,693	-0-	-0-	9,693
CFC Designations (NOTE 9)	8,221	-0-	-0-	8,221
Orleans Parish School Board	1,854,335	-0-	-0-	1,854,335
Net assets released from restriction:				
United Way - current year (expiration of time restriction)	-0-	(166,569)	-0-	(166,569)
United Way funding for the next period	-0-	140,651	-0-	140,651
Restrictions satisfied by payments/ disbursements	602,428	(602,428)	-0-	-0-
Total support	4,263,864	(628,346)	-0-	3,635,518

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

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

	UNRESTRICTED NET ASSETS	TEMPORARILY RESTRICTED NET ASSETS	PERMANENTLY RESTRICTED NET ASSETS	TOTAL
Revenues:				
Membership dues	$ 460	$ -0-	$ -0-	$ 460
Program income and fees	15,929	-0-	-0-	15,929
Interest income	17,129	20,868	68	38,065
Rental income	173,760	-0-	-0-	173,760
Contributions and donations	8,600	250,000	-0-	258,600
Support from other programs	81,892	-0-	-0-	81,892
Other	15,101	-0-	-0-	15,101
Total revenues	312,871	270,868	68	583,807
Total support and revenues	4,576,735	(357,478)	68	4,219,325

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

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

	UNRESTRICTED NET ASSETS	TEMPORARILY RESTRICTED NET ASSETS	PERMANENTLY RESTRICTED NET ASSETS	TOTAL
Expenses:				
Program services	$3,258,602	$ -0-	$ -0-	$3,258,602
Management and general	524,862	-0-	-0-	524,862
Total expenses	3,783,464	-0-	-0-	3,783,464
Changes in net assets	793,271	(357,478)	68	435,861
Net assets, beginning of year	1,769,034	1,821,653	5,979	3,596,666
Net assets, end of year	$2,562,305	$1,464,175	$6,047	$4,032,527

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

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2002

	Program Services	Management and General	Total
Salaries and wages	$1,106,748	$240,732	$1,347,480
Employee benefits and payroll taxes	289,248	67,253	356,501
Professional fees and contract services	397,631	12,181	409,812
Supplies	90,377	9,849	100,226
Instructional material and supplies	37,822	-0-	37,822
Telephone	22,413	4,123	26,536
Postage and shipping	1,716	916	2,632
Professional development	14,775	-0-	14,775
Utilities	38,793	-0-	38,793
Occupancy	287,436	19,826	307,262
Printing	13,830	336	14,166
Equipment rental	3,358	1,589	4,947
Repairs and maintenance	105,919	302	106,221
Dues and subscriptions	5,000	-0-	5,000
Conferences and conventions	19,460	2,700	22,160
Transportation and travel	36,655	175	36,830
Dues to National YMCA	3,848	9,523	13,371
Insurance	51,587	11,710	63,297
Other expenses	81,378	4,246	85,624
Capital expenditures	31,883	-0-	31,883
Food cost	42,032	-0-	42,032
Advertisement	20,377	8,800	29,177
Student activities	24,681	-0-	24,681
Support in-kind	390,608	-0-	390,608
Interest expense	12,812	5,904	18,716
Support to other programs	61,571	20,321	81,892
Loss on disposal of building	-0-	23,320	23,320
Total expenses before depreciation and amortization	3,191,958	443,806	3,635,764
Depreciation and amortization	66,644	81,056	147,700
Total	$3,258,602	$524,862	$3,783,464

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

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2002

Cash Flows from Operating Activities:	
Change in net assets	$ 435,861
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	147,700
Decrease in amounts receivable, net	70,623
Decrease in grants receivable	37,235
Increase in prepaid and other assets	(15,574)
Decrease in United Way funding	25,918
Increase in accounts payable and other liabilities	249,344
Increase in salaries, taxes and other payables	47,814
Increase in deferred revenue	28,861
Increase in accrued interest payable	4,504
Decrease in due to National YMCA	(2,729)
Increase in cash surrender value of life insurance, net	(14,782)
Net cash provided by operating activities	1,014,775
Cash Flows from Investing Activities:	
Additions to leasehold improvements	(22,735)
Purchase of property and equipment	(237,657)
Purchase of capital lease property	(9,317)
Retirement of property and capital lease property, net	347,237
Allocation of building costs to land	(320,810)
Purchase of investment	(68)
Additions to construction-in-progress	(582,779)
Other	5,234
Net cash used in investing activities	(820,895)
Cash Flows from Financing Activities:	
Payments on line of credit	(250,000)
Proceeds from note payable, net	65,361
Net cash used in financing activities	(184,639)
Net increase in cash and cash equivalents	9,241
Cash and cash equivalents, beginning of year	1,811,305
Cash and cash equivalents, end of year	$1,820,546
Interest paid	$ 18,716

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

NOTE 1 - Background and General Data:

Background

Dryades Young Men's Christian Association (the Association) is a non-profit corporation organized under the laws of the State of Louisiana. **The Association** is primarily engaged in providing community services that consist of youth development, counseling, crime reduction and physical education activities. **The Association** also administers Job Training, Food Service, Day Care and Adolescent Drug Free Rehabilitation Programs through grants received from the City of New Orleans, the State of Louisiana and the United Way of Greater New Orleans. Also, **the Association** operates a charter school which is funded by the State of Louisiana and the Orleans Parish School Board.

General

As of December 31, 2002, **the Association** administered the following programs and grants:

- o General
- o Building Rental
- o Food Service
- o Dynasty Place
- o School of Commerce
- o Drug Abuse and Abatement
- o YMCA Bingo
- o Youth Development and Outreach
- o Endowment Fund - Restricted
- o James M. Singleton Charter School
- o Governor's Office of Urban Affairs and Development
- o Louisiana Stadium and Exposition District
- o Community Based
- o Restoration
- o Teen Pregnancy I and II
- o More in the Middle
- o After School for All
- o Summer Read/TANF
- o Act 13 of 2002

NOTE 1 - Background and General Data, Continued:

Below is a brief description of each program or grant administered:

o General

Included in general are the following:

- o Support from United Way of Greater New Orleans (United Way Designations, Combined Federal Campaign (CFC), etc);
- o Support from the State of Louisiana Block Grant-Vendor and Project Independence Payments (Infant Day Care);
- o Membership Dues;
- o Program Income and Fees;
- o Special Events - Self Support; and
- o Public Contributions and Donations.

The resources of general are used to fund the operations of **the Association** that are not directly covered by specific programs or grants administered by **the Association**.

o Building Rental

Property located at 2226-28 Oretha Castle Haley Boulevard was purchased with the intent of providing expansion opportunities for **the Association** in the near future.

o Food Service

The Food Service Program, funded by the State of Louisiana Department of Education, provides nutritional supplements to eligible children enrolled in the Infant Day Care Program.

NOTE 1 - Background and General Data, Continued:

- Dynasty Place

  Dynasty Place, funded by the United Way of Greater New Orleans, provides for the operation of an Adolescent Drug Free Rehabilitation Program.

- School of Commerce

  The School of Commerce, funded by the State of Louisiana - Project Independence, provides job training to youths and unskilled adults for entry into the labor force, counseling and placement into unsubsidized employment.

- Drug Abuse and Abatement

  The Drug Abuse and Abatement Program is funded by the City of New Orleans and the United Way of Greater New Orleans for the purpose of identifying, recruiting and counseling youth to prevent drug abuse or related problems. Under the terms of the agreement with the City of New Orleans, all funds are provided on a cost reimbursement basis.

- YMCA Bingo

  The YMCA Bingo Fund was established to account for the revenue and expenses generated in the course of operating bingo fundraisers held by **the Association**.

- Youth Development and Outreach

  The Youth Development and Outreach Program is funded by resources from both the general fund and United Way for the purpose of contacting, counseling and providing follow-up for youth and their families to aid in reducing crime and loitering by youth in the district.

NOTE 1 - Background and General Data, Continued:

- Endowment Fund - Restricted

  This Fund is established to account for the revenue and expenses related to a restricted donation (see NOTE 9).

- James M. Singleton Charter School

  An independent charter school funded by the State of Louisiana Board of Elementary and Secondary Education (BESE) and the Orleans Parish School Board (OPSB) to provide a framework for educational experimentation through the creation of a mechanism to accomplish the following objectives:

  - Improve pupil learning and, in general, the public school system;
  - Increase learning opportunities and access to quality education for pupils;
  - Encourage the use of different and innovative teaching methods and a variety of governance, management, and administrative structures;
  - Require appropriate assessment and measurement of academic learning results;
  - Account better and more thoroughly for educational results; and
  - Create new professional opportunities for teachers and other school employees.

Although the charter school is the responsibility of **the Association**, for financial reporting purposes, the James M. Singleton Charter School is a component unit of the OPSB. As such, all activities of the charter school are included in the financial statements of the OPSB.

NOTE 1 - Background and General Data, Continued:

- Governor's Office of Urban Affairs and Development (GOUAD)

  Funding for GOUAD is used primarily to support activities of the School of Commerce and Youth Development Programs.

- Louisiana Stadium Exposition District

  The State of Louisiana Stadium and Exposition District provides computer laboratory and tutoring services to participants of various **Association** programs.

- Community Based

  Funding for the Community Based Program is used primarily to provide tutorial services to students in grades K through 12.

- Restoration

  Funds received from contributions and donations resulting from various fundraising campaigns are being used primarily for the construction of a new building for **the Association**.

- Teen Pregnancy

  Funding for Teen Pregnancy is used to provide services to client from 8 to 21 years old. This program focuses on teen pregnancy prevention.

NOTE 1 - Background and General Data, Continued:

- More In the Middle

  Funding through the State Department of Education is used for tutoring program participants primarily in grade 8th during out-of-school hours and over the summer.

- After School for All

  The After School for All program, funded by the State of Louisiana Department of Education, provides tutoring services during out-of-school hours to Temporary Assistance for Needy Families (TANF) and summer enrichment during the summer months.

- Summer Read/TANF

  This program received funds from the State of Louisiana Department of Education, to provide academic enrichment and activities over the summer to children who might otherwise regress academically during the summer months.

- Act 13 of 2002

  The funds received from Act 13 of 2002 will provide temporary facilities for the Early Childhood Development Program and the School of Commerce Program in an effort to increase participation and enrollment in both programs.

NOTE 2 - Summary of Significant Accounting Policies:

Principles of Accounting

The financial statements of **the Association's** are prepared in accordance with accounting principles generally accepted in the United States of America, and are prepared on the accrual basis.

Promises to Give

Contributions are recognized when the donor makes a promise to give to **the Association** that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the year in which the contributions are recognized. All other donor-restricted contributions 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.

The Association uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made. At December 31, 2002, the allowance for uncollectible amounts is $37,399.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - Summary of Significant Accounting Policies, Continued:

Funding

The Association receives its primary funding through support from the United Way of Greater New Orleans, grants from the State of Louisiana and the City of New Orleans, Orleans Parish School Board, State of Louisiana (BESE), program fees, membership dues, and special events.

Contributed Services

During the year ended December 31, 2002, the value of contributed services meeting the requirements for recognition in **the Association's** financial statements have been recorded.

Property and Equipment

The Association follows the practice of capitalizing all property and equipment expenditures over $500. Depreciation is computed under the straight-line method for all depreciable assets over their respective estimated useful lives. **The Association** depreciates property and equipment using the following estimated useful lives:

Asset	Estimated Useful Lives
Building	20
Building improvements	10-15
Furniture and equipment	5

Functional Allocation of Expenses

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

NOTE 2 - Summary of Significant Accounting Policies, Continued:

Statement of Cash flows

For purposes of the statement of cash flows, **the Association** considers all investments with original maturities of three months or less to be cash equivalents.

Leasehold Improvements

Leasehold improvements are capitalized at cost and amortized over the shorter of the lease term or useful life. Amortization for leasehold improvements for the year ended December 31, 2002, has been recorded in the accompanying financial statements.

Financial Statement Presentation

As required by SFAS No. 116, **the Association** recognizes contributions received as revenue, including unconditional promises to give, in the period received at their fair value. At the same time, contributions made, including unconditional promises to give, are recognized as expenses in the period made at their fair value.

Also, **the Association** reports 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 Association** presents a statement of cash flows in the accompanying financial statements.

NOTE 2 - Summary of Significant Accounting Policies, Continued:

Fair Value of Financial Instruments

The estimated fair value of all significant financial statement amounts have been determined by **the Association** using available market information and appropriate valuation methodologies.

The Association considers the carrying amounts of cash and cash equivalents, investments, promises due in less than one year, accounts payable, accrued and other liabilities and note payable to be at fair market.

Budgetary Data

The Association formally adopts a budget. The budgetary data are submitted to the United Way of Greater New Orleans, State of Louisiana, Orleans Parish School Board and the City of New Orleans for specific program approval.

Totals Memorandum Only

The total column on the statements in the supplementary information section of this report is captioned "Totals Memorandum Only" to indicate that it is presented only to facilitate financial analysis. Such data is not comparable to a consolidation.

Investments

The Association has elected to adopt SFAS No. 124, "*Accounting for Investments Held by Not-for-Profit Organizations*." Under the SFAS, investments in marketable securities with readily determinable fair values and all debt securities are reported at their fair values.

Interprogram Activities

All interprogram due from/to activities have been netted on the accompanying Statement of Financial Position.

NOTE 2 - Summary of Significant Accounting Polices, Continued:

Capital Leases

Leases meeting the criteria of a capital lease as defined by SFAS No. 13 are recorded at inception at the present value of its future minimum lease payments.

NOTE 3 - Property and Equipment:

At December 31, 2002, property and equipment consisted of the following:

	Balance January 1, 2002	Additions	Retirements	Balance December 31, 2002
Building and building improvements	$1,018,537	$ 29,936	$(376,982)	$ 671,491
Furniture and Equipment	250,468	207,721	(8,581)	449,608
Property held under capital lease	5,438	9,317	(5,438)	9,317
Sub-total	1,274,443	246,974	(391,001)	1,130,416
Less: accumulated depreciation and amortization	(114,040)	(152,935)	43,764	(223,211)
Total	$1,160,403	$ 94,039	$(347,237)	$ 907,205

NOTE 4 - Amounts Receivable:

Following is a summary of amounts receivable at December 31, 2002:

Contributions receivable	$362,500
Other amounts receivable, net	25,709
Total	$388,209

NOTE 5 - Notes Payable:

At December 31, 2002, notes payable consisted of an 11.0% unsecured note payable to a bank maturing on August 4, 2009, and a 36 month copier lease expiring on March 21, 2005. Monthly principal and interest installment payments amount to $203, and $290.47 respectively.

The future minimum lease/loan payments under the capital lease as of June 30, 2002, and for each of the next five years are:

Years Ended	Amount
2003	$ 5,922
2004	5,922
2005	5,340
2006	2,436
2007 and thereafter	8,121
Less amount representing interest	(2,151)
Net present value of minimum lease payment	$25,590

NOTE 5 - Notes Payable, Continued:

Also included in the note is a non-interest bearing loan in the amount of $95,214 from the State of Louisiana Board of Elementary and Secondary Education (BESE). The loan is repayable in three (3) annual installments and is due by June 30, of the each of the loan's term. At June 30, 2002, the loan payable balance consisted of the following:

Following is a schedule of maturities required under the loan payable:

Year Ended	
2003	$28,279
2004	28,279
Present value of loan payment	56,558
Plus: Unamortized premium	6,918
Total	$63,476

NOTE 6 - Due to National YMCA:

In 1999, **the Association** entered into an agreement with the National Council of Young Men's Christian Association of the USA, who agreed to forgive a total of $40,928 of $54,571 in past due membership fees. The remaining balance at December 31, 2002, of $4,320 is payable at no interest in monthly installment payments of $227.

Scheduled maturities of amount due to national affiliate at December 31, 2002, are as follows:

Years ending December 31,	Amount
2003	$2,729
2004	1,591
	$4,320

NOTE 7 - Income Taxes:

The Association is exempt from corporate income taxes under Section 501(c)(3) of the Internal Revenue Code.

NOTE 8 - Pension Plan:

The Association has a defined contribution retirement plan for all employees with a year or more of service. The Association contributes, for each eligible employee, 12% of their respective gross salary. Pension costs are funded on a current basis. **The Association's** total pension costs for 2002 was $72,846.

NOTE 9 - Restricted Net Assets:

At December 31, 2002, temporarily and permanently restricted net assets consisted of the following:

Description	Cost	Market
Temporarily Restricted		
United Way funding	$ 231,133	$ 231,133
Building restoration funds	1,191,542	1,191,542
Solor power intiative	41,500	41,500
Total temporarily restricted net assets	$1,464,175	$1,464,175

The United Way funding covers the period January 2003 through June 2004 (See Note 4).

NOTE 9 - Restricted Net Assets, Continued:

Permanently Restricted

Endowment Fund:	
Investment in Y-Mutual Insurance, Ltd.	$4,511
Endowment Trust Fund	1,536
Total permanently restricted net assets	$6,047

During 2002, net assets were released from United Way restrictions by incurring expenses satisfying the restricted purposes as follows:

Youth Development and Outreach	$ 102,203
Infant Day Care/Food Service	36,884
Dynasty Place/Drug Abatement	16,554
School of Commerce	1,970
James M. Singleton Charter School	8,958
Total United Way Allocation	$ 166,569

Temporarily restricted net assets related to the restoration program in the amount of $588,142, was released as a result of disbursements made in connection with the acquisition of property, building design and related costs incurred. Additionally, $14,286 of temporarily restricted assets were released to purchase fixed assets related to the General Fund.

NOTE 10 - In-kind:

At December 31, 2002, in-kind contributions represent donated facilities to **the Association** by the New Orleans Youth Foundation and staffing services donated by the Orleans Parish School Board.

NOTE 11 - Cash Surrender Value of Life Insurance:

The Association is the beneficiary of insurance policies on the lives of five (5) current and one (1) former employee of **the Association**. At December 31, 2002, the net cash surrender value on these life insurance policies was $29,551.

The net total cash surrender value analysis is as follows:

Accumulated cash value	$ 99,023
Less loans payable	(69,472)
Net cash surrender value	$ 29,551

NOTE 12 - Investment:

A summary of investment activity for the year ended December 31, 2002, is as follows:

	Permanently Restricted
Investment	$5,979
Interest and dividends	68
Total investment	$6,047

NOTE 13 - Contingencies and Commitments:

The Association is a recipient of grants from the State of Louisiana, the City of New Orleans, Orleans Parish School Board and the United Way of Greater New Orleans. These grants are governed by various guidelines, regulations and contractual agreements. The administration of the programs and activities funded by these grants is under the control and administration of **the Association** and is subject to audit and/or review by the applicable funding sources. Any grants or award funds found to be not properly spent in accordance with the terms, conditions and regulations of the funding sources may be subject to recapture.

The Association has executed multi-year contracts with the State of Louisiana for its Nursing Assistants programs that expire in June 2004. The funding for the periods subsequent to December 31, 2002, is subject to and conditional upon the availability and appropriation of Federal and/or State funds.

NOTE 14 - Salaries, Taxes and Other Payables:

At December 31, 2002, salaries, taxes and other payables consisted of the following:

Salaries payable	$ 80,101
Taxes payable	8,229
Other withholdings payable	29,028
Total	$117,358

NOTE 15 - Deferred Revenue:

At December 31, 2002, deferred revenue of $48,200 represents amounts received under two (2) state programs that will be recognized in the next year in accordance with contract award.

NOTE 16 - Risk Management:

The Association is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets for which **the Association** carries commercial insurance. Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated.

NOTE 17 - Line of Credit:

At December 31, 2002, **the Association** has a $500,000 non-revolving line of credit with a bank. The line of credit is renewable annually with an interest rate of 1% above Chase prime, adjusting daily. At December 31, 2002, the amount drawn down and payable was $-0-.

NOTE 18 - Related Party:

The Association leases office space under an operating lease with a member of management in the amount of $2,500 per month.

NOTE 19 - Cooperative Endeavor:

On April 18, 2001, **the Association** executed a cooperative agreement with the State of Louisiana (Division of Administration) pursuant to Act 21, of the 2000 regular session of the Louisiana Legislature.

The Act appropriated various levels of funding designated as "Priority 2" in the amount of one million three hundred thousand dollars ($1,300,000); "Priority 4" in the amount of one million seven hundred thousand dollars ($1,700,000); and in "Priority 5" in the amount of one million dollars ($1,000,000).

NOTE 19 - Cooperative Endeavor, Continued:

Furthermore, the legislature adopted the issuance of State general obligation bonds secured by a full pledge of the full faith and credit of the State and other funds in an amount not to exceed one million three hundred thousand dollars ($1,300,000).

In addition, the Bond Commission granted a cash line of credit for the project on the 28th day of September, 2000, in the amount of two hundred thousand dollars ($200,000) and on the 3rd day of February 2003, granted a state non-cash line of credit in the amount of one million five hundred dollars ($1,500,000); and further authorized that all of the funds appropriated, in the absence of express language to the contrary, shall be considered as having been appropriated directly to the Office of Facility Planning and Control (FP&C), and that all of the funds appropriated under the name of authorities created by the Legislature, political subdivisions of the State or local governing bodies or boards, shall be administered by FP&C under cooperative endeavor agreements.

NOTE 20 - Grants Receivable:

At December 31, 2002, grants receivable consisted of the following:

The City of New Orleans	$150,000
State Office of Family Support	68,245
Department of Education	37,745
Division of Housing and Neighborhood Development	18,143
Orleans Parish School Board	190,714
Total	$464,847

NOTE 21 - Concentration of Risk:

The Association receives primarily all of its revenues from the State of Louisiana and the City of New Orleans as a pass through subgrantee. If the amount of revenues received should fall below contract levels, **the Association's** operating results could be adversely affected.

NOTE 22 - Accounts Payable:

At December 31, 2002, accounts payable and other liabilities consisted of the following:

Vendors	$463,770
City of New Orleans	250,000
Bank overdraft	5,700
Other	5,519
	$724,989

NOTE 23 - Construction-In-Progress:

At December 31, 2002, construction-in-progress represents real property acquisitions and building design and related costs incurred in connection with the proposed construction of **the Association's** new building.

SUPPLEMENTARY INFORMATION

Bruno & Tervalon LLP
Certified Public Accountants

Member
American Institute of
Certified Public Accountants
Society of Louisiana
Certified Public Accountants

Michael B. Bruno, CPA
Alcide J. Tervalon, Jr., CPA
Waldo J. Moret, Jr., CPA
Paul K. Andoh, Sr., CPA

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Directors
Dryades Young Men's Christian Association

Our report on the audit of the financial statements of **Dryades Young Men's Christian Association** as of and for the year ended December 31, 2002, appears on page 1. That audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole.

The supplementary information (Schedules I through IV) which is prepared in accordance with accounting principles generally accepted in the United States of America, has been subjected to the procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

The supplementary information (Exhibits I and II) has not been subjected to the auditing procedures applied in the audit of the financial statements and we express no opinion on it.

Bruno & Tervalon LLP

BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

June 27, 2003

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DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2002

				CITY OF NEW ORLEANS – Division of Housing and Neighborhood Development			
				COMMUNITY DEVELOPMENT BLOCK GRANT			
	General	Building Rental	YMCA Bingo	YMCA Renovation	Philip Street Renovation	Drug Abuse and Abatement	Youth Intervention
ASSETS							
Cash and cash equivalents	$ 26,005	$ -0-	$ -0-	$ 6	$ 1,145	$ -0-	$ -0-
Amounts receivable, net	24,750	-0-	-0-	-0-	-0-	-0-	-0-
Grants receivable	160,730	-0-	-0-	-0-	-0-	-0-	18,143
United Way funding	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Due from other programs	464,986	-0-	-0-	-0-	-0-	-0-	-0-
Prepaid and other assets	43,502	-0-	-0-	-0-	-0-	-0-	19
Cash surrender value of life insurance, net	29,551	-0-	-0-	-0-	-0-	-0-	-0-
Investments	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Land	384,039	8,600	-0-	-0-	-0-	-0-	-0-
Leasehold improvements	29,372	-0-	-0-	-0-	-0-	-0-	-0-
Property and equipment, net	601,984	-0-	-0-	-0-	-0-	-0-	-0-
Construction-in-progress	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Total assets	$ 1,764,919	$ 8,600	$ -0-	$ 6	$ 1,145	$ -0-	$ 18,162

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FINANCIAL POSITION, CONTINUED
DECEMBER 31, 2002

	STATE OF LOUISIANA					
	OFFICE OF FAMILY SUPPORT			DEPARTMENT OF EDUCATION		
	Teen Pregnancy I	Teen Pregnancy II	Act 13	After School For All	More In the Middle	Summer Read
ASSETS						
Cash and cash equivalents	$ -0-	$ -0-	$ 21,495	$ 32,489	$ 9,459	$ -0-
Amounts receivable, net	-0-	-0-	-0-	-0-	-0-	-0-
Grants receivable	-0-	57,515	-0-	14,760	6,574	-0-
United Way funding	-0-	-0-	-0-	-0-	-0-	-0-
Due from other programs	-0-	-0-	-0-	13,500	-0-	15,795
Prepaid and other assets	-0-	-0-	-0-	-0-	-0-	-0-
Cash surrender value of life insurance, net	-0-	-0-	-0-	-0-	-0-	-0-
Investments	-0-	-0-	-0-	-0-	-0-	-0-
Land	-0-	-0-	-0-	-0-	-0-	-0-
Leasehold improvements	-0-	-0-	-0-	-0-	-0-	-0-
Property and equipment, net	-0-	-0-	-0-	-0-	-0-	-0-
Construction-in-progress	-0-	-0-	-0-	-0-	-0-	-0-
Total assets	$ -0-	$ 57,515	$ 21,495	$ 60,749	$ 16,033	$ 15,795

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FINANCIAL POSITION, CONTINUED
DECEMBER 31, 2002

	STATE OF LOUISIANA										
			OFFICE OF FAMILY SUPPORT	DEPARTMENT OF EDUCATION							
	Louisiana Stadium and Exposition District	Governor's Office of Urban Affairs and Development	School of Commerce	Food Service	Community Based	James M. Singleton Charter School	Temporary Assistance for Needy Families	Restoration	Temporarily Restricted	Permanently Restricted	Totals (Memorandum Only)
ASSETS											
Cash and cash equivalents	$ 56,400	$ 47,044	$ 586	$ 495	$ -0-	$ 185,137	$ -0-	$ -0-	$ 1,440,285	$ -0-	$ 1,820,546
Amounts receivable, net	-0-	-0-	-0-	-0-	-0-	960	-0-	-0-	362,499	-0-	388,209
Grants receivable	-0-	-0-	-0-	14,791	1,620	190,714	-0-	-0-	-0-	-0-	464,847
United Way funding	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	231,133	-0-	231,133
Due from other programs	36,873	317	57,599	-0-	-0-	90,896	55,607	13,227	-0-	-0-	748,800
Prepaid and other assets	-0-	-0-	-0-	-0-	-0-	500	-0-	-0-	576	-0-	44,597
Cash surrender value of life insurance, net	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	29,551
Investments	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	6,047	6,047
Land	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	392,639
Leasehold improvements	22,712	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	52,084
Property and equipment, net	102,704	-0-	-0-	-0-	-0-	202,517	-0-	-0-	-0-	-0-	907,205
Construction-in-progress	-0-	-0-	-0-	-0-	-0-	-0-	-0-	685,523	-0-	-0-	685,523
Total assets	$ 218,689	$ 47,361	$ 58,185	$ 15,286	$ 1,620	$ 670,724	$ 55,607	$ 698,750	$ 2,034,493	$ 6,047	$ 5,771,181

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FINANCIAL POSITION, CONTINUED
DECEMBER 31, 2002

				CITY OF NEW ORLEANS — Division of Housing and Neighborhood Development			
				COMMUNITY DEVELOPMENT BLOCK GRANT			
	General	Building Rental	YMCA Bingo	YMCA Renovation	Philip Street Renovation	Drug Abuse and Abatement	Youth Intervention
LIABILITIES AND NET ASSETS							
Liabilities:							
Bank overdraft	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ 392
Accounts payable and other liabilities	375,626	-0-	-0-	-0-	6,307	-0-	341
Salaries, taxes and other payables	29,861	-0-	-0-	-0-	-0-	-0-	-0-
Accured interest payable	12,839	-0-	-0-	-0-	-0-	-0-	-0-
Due to other programs	218,371	-0-	-0-	-0-	-0-	-0-	17,429
Deferred revenue	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Note payable	9,873	-0-	-0-	-0-	-0-	-0-	-0-
Line of credit	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Due to National YMCA	4,320	-0-	-0-	-0-	-0-	-0-	-0-
Total liabilities	650,890	-0-	-0-	-0-	6,307	-0-	18,162
Net assets	1,114,029	8,600	-0-	6	(5,162)	-0-	-0-
Total liabilities and net assets	$ 1,764,919	$ 8,600	$ -0-	$ 6	$ 1,145	$ -0-	$ 18,162

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FINANCIAL POSITION, CONTINUED
DECEMBER 31, 2002

	STATE OF LOUISIANA					
	OFFICE OF FAMILY SUPPORT			DEPARTMENT OF EDUCATION		
	Teen Pregnancy I	Teen Pregnancy II	Act 13	After School For All	More In the Middle	Summer Read
LIABILITIES AND NET ASSETS						
Liabilities:						
Bank overdraft	$ -0-	$ 5,151	$ -0-	$ -0-	$ -0-	$ -0-
Accounts payable and other liabilities	-0-	19,990	14,800	25,000	-0-	-0-
Salaries, taxes and other payables	-0-	-0-	-0-	-0-	-0-	-0-
Accured interest payable	-0-	-0-	-0-	-0-	-0-	-0-
Due to other programs	-0-	32,440	6,695	9,525	431	-0-
Deferred revenue	-0-	-0-	-0-	-0-	8,333	-0-
Note payable	-0-	-0-	-0-	-0-	-0-	-0-
Line of credit	-0-	-0-	-0-	-0-	-0-	-0-
Due to National YMCA	-0-	-0-	-0-	-0-	-0-	-0-
Total liabilities	-0-	57,581	21,495	34,525	8,764	-0-
Net assets	-0-	(66)	-0-	26,224	7,269	15,795
Total liabilities and net assets	$ -0-	$ 57,515	$ 21,495	$ 60,749	$ 16,033	$ 15,795

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FINANCIAL POSITION, CONTINUED
DECEMBER 31, 2002

	STATE OF LOUISIANA										
			OFFICE OF FAMILY SUPPORT	DEPARTMENT OF EDUCATION							
	Louisiana Stadium and Exposition District	Governor's Office of Urban Affairs and Development	School of Commerce	Food Service	Community Based	James M. Singleton Charter School	Temporary Assistance for Needy Families	Restoration	Temporarily Restricted	Permanently Restricted	Totals (Memorandum Only)
LIABILITIES AND NET ASSETS											
Liabilities:											
Bank overdraft	$ -0-	$ -0-	$ -0-	$ -0-	$ 157	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ 5,700
Accounts payable and other liabilities	-0-	-0-	3,358	-0-	-0-	39,040	-0-	23,628	211,199	-0-	719,289
Salaries, taxes and other payables	-0-	-0-	-0-	-0-	-0-	87,497	-0-	-0-	-0-	-0-	117,358
Accured interest payable	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	12,639
Due to other programs	38,399	7,560	2,872	11,679	2,020	42,260	-0-	-0-	359,119	-0-	748,800
Deferred revenue	-0-	39,867	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	48,200
Note payable	-0-	-0-	-0-	-0-	-0-	72,275	-0-	-0-	-0-	-0-	82,148
Line of credit	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Due to National YMCA	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	4,320
Total liabilities	38,399	47,427	6,230	11,679	2,177	241,072	-0-	23,628	570,318	-0-	1,738,654
Net assets	180,290	(66)	51,955	3,607	(557)	429,652	55,607	675,122	1,464,175	6,047	4,032,527
Total liabilities and net assets	$ 218,689	$ 47,361	$ 58,185	$ 15,286	$ 1,620	$ 670,724	$ 55,607	$ 698,750	$ 2,034,493	$ 6,047	$ 5,771,181

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2002

				CITY OF NEW ORLEANS — Division of Housing and Neighborhood Development			
				COMMUNITY DEVELOPMENT BLOCK GRANT			
	General	Building Rental	YMCA Bingo	YMCA Renovation	Philip Street Renovation	Drug Abuse and Abatement	Youth Intervention
Support:							
United Way	$ 133,534	$ -0-	$ -0-	$ -0-	$ -0-	$ 15,121	$ -0-
United Way CFC	8,221	-0-	-0-	-0-	-0-	-0-	-0-
United Way Designation	9,693	-0-	-0-	-0-	-0-	-0-	-0-
Grants-City of New Orelans	-0-	-0-	-0-	-0-	-0-	-0-	60,799
Orleans Parish School Board	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Grants-State of Louisiana	111,184	-0-	-0-	-0-	-0-	-0-	-0-
Grants-Other	16,979	-0-	-0-	-0-	-0-	-0-	-0-
In-kind	-0-	-0-	-0-	-0-	96,000	-0-	294,608
Net assets released for restrictions:							
United Way Funding-current (expiration of time restriction)	-0-	-0-	-0-	-0-	-0-	-0-	-0-
United Way Funding-next period	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Restrictions satisfied by payments/ disbursements	14,286	-0-	-0-	-0-	-0-	-0-	-0-
Total support	293,897	-0-	-0-	-0-	96,000	15,121	355,407

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

				CITY OF NEW ORLEANS			
				Division of Housing and Neighborhood Development			
				COMMUNITY DEVELOPMENT BLOCK GRANT			
	General	Building Rental	YMCA Bingo	YMCA Renovation	Philip Street Renovation	Drug Abuse and Abatement	Youth Intervention
Revenues:							
Membership dues	$ 460	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-
Program income and fees	15,929	-0-	-0-	-0-	-0-	-0-	-0-
Interest income	14,859	-0-	-0-	-0-	-0-	-0-	-0-
Rental income	173,760	-0-	-0-	-0-	-0-	-0-	-0-
Contributions and donations	8,600	-0-	-0-	-0-	-0-	-0-	-0-
Support from other programs	2,051	-0-	-0-	150	-0-	-0-	-0-
Other	3,775	-0-	-0-	-0-	-0-	-0-	-0-
Total revenues	219,434	-0-	-0-	150	-0-	-0-	-0-
Total support and revenues	513,331	-0-	-0-	150	96,000	15,121	355,407
Expenses:							
Program services	325,161	-0-	-0-	146	96,000	15,121	355,416
Management and general	380,573	-0-	-0-	-0-	-0-	-0-	-0-
Total expenses	705,734	-0-	-0-	146	96,000	15,121	355,416
Changes in net assets	(192,403)	-0-	-0-	4	-0-	-0-	(9)
Net assets, beginning of year	1,306,432	8,600	-0-	2	(5,162)	-0-	9
Net assets, end of year	$ 1,114,029	$ 8,600	$ -0-	$ 6	$ (5,162)	$ -0-	$ -0-

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

	STATE OF LOUISIANA					
	OFFICE OF FAMILY SUPPORT			DEPARTMENT OF EDUCATION		
	Teen Pregnancy I	Teen Pregnancy II	Act 13	After School For All	More In the Middle	Summer Read
Support:						
United Way						
United Way CFC	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-
United Way Designation	-0-	-0-	-0-	-0-	-0-	-0-
Grants-City of New Orelans	-0-	-0-	-0-	-0-	-0-	-0-
Orleans Parish School Board	-0-	-0-	-0-	-0-	-0-	-0-
Grants-State of Louisiana	25,862	85,287	44,800	83,072	13,745	58,270
Grants-Other	-0-	-0-	-0-	-0-	-0-	-0-
In-kind	-0-	-0-	-0-	-0-	-0-	-0-
Net assets released for restrictions:						
United Way Funding-current (expiration of time restriction)	-0-	-0-	-0-	-0-	-0-	-0-
United Way Funding-next period	-0-	-0-	-0-	-0-	-0-	-0-
Restrictions satisfied by payments/ disbursements	-0-	-0-	-0-	-0-	-0-	-0-
Total support	25,862	85,287	44,800	83,072	13,745	58,270

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

	STATE OF LOUISIANA					
	OFFICE OF FAMILY SUPPORT			DEPARTMENT OF EDUCATION		
	Teen Pregnancy I	Teen Pregnancy II	Act 13	After School For All	More In the Middle	Summer Read
Revenues:						
Membership dues	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-
Program income and fees	-0-	-0-	-0-	-0-	-0-	-0-
Interest income	-0-	-0-	-0-	-0-	-0-	-0-
Rental income	-0-	-0-	-0-	-0-	-0-	-0-
Contributions and donations	-0-	-0-	-0-	-0-	-0-	-0-
Support from other programs	167	-0-	-0-	-0-	-0-	-0-
Other	-0-	-0-	-0-	-0-	-0-	-0-
Total revenues	167	-0-	-0-	-0-	-0-	-0-
Total support and revenues	26,029	85,287	44,800	83,072	13,745	58,270
Expenses:						
Program services	26,029	85,353	44,800	56,848	6,476	42,475
Management and general	-0-	-0-	-0-	-0-	-0-	-0-
Total expenses	26,029	85,353	44,800	56,848	6,476	42,475
Changes in net assets	-0-	(66)	-0-	26,224	7,269	15,795
Net assets, beginning of year	-0-	-0-	-0-	-0-	-0-	-0-
Net assets, end of year	$ -0-	$ (66)	$ -0-	$ 26,224	$ 7,269	$ 15,795

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

	STATE OF LOUISIANA										
			OFFICE OF FAMILY SUPPORT	DEPARTMENT OF EDUCATION							
	Louisiana Stadium and Exposition District	Governor's Office of Urban Affairs and Development	School of Commerce	Food Service	Community Based	James M. Singleton Charter School	Temporary Assistance for Needy Families	Restoration	Temporarily Restricted	Permanently Restricted	Totals (Memorandum Only)
Support:											
United Way	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ 148,655
United Way CFC	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	8,221
United Way Designation	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	9,693
Grants-City of New Orelans	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	60,799
Orleans Parish School Board	-0-	-0-	-0-	-0-	-0-	1,854,335	-0-	-0-	-0-	-0-	1,854,335
Grants-State of Louisiana	110,000	139,620	151,280	49,244	16,365	156,460	126,957	-0-	-0-	-0-	1,172,146
Grants-Other	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	16,979
In-kind	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	390,608
Net assets released for restrictions:											
United Way Funding-current (expiration of time restriction)	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	(166,569)	-0-	(166,569)
United Way Funding-next period	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	140,651	-0-	140,651
Restrictions satisfied by payments/ disbursements	-0-	-0-	-0-	-0-	-0-	-0-	-0-	588,142	(602,428)	-0-	-0-
Total support	110,000	139,620	151,280	49,244	16,365	2,010,795	126,957	588,142	(628,346)	-0-	3,635,518

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

	STATE OF LOUISIANA		OFFICE OF FAMILY SUPPORT	DEPARTMENT OF EDUCATION							
	Louisiana Stadium and Exposition District	Governor's Office of Urban Affairs and Development	School of Commerce	Food Service	Community Based	James M. Singleton Charter School	Temporary Assistance for Needy Families	Restoration	Temporarily Restricted	Permanently Restricted	Totals (Memorandum Only)
Revenues:											
Membership dues	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ 460
Program income and fees	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	15,929
Interest income	624	-0-	-0-	-0-	-0-	1,646	-0-	-0-	20,868	68	38,065
Rental income	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	173,760
Contributions and donations	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	250,000	-0-	258,600
Support from other programs	-0-	20,004	59,520	-0-	-0-	-0-	-0-	-0-	-0-	-0-	81,892
Other	-0-	-0-	344	-0-	-0-	10,982	-0-	-0-	-0-	-0-	15,101
Total revenues	624	20,004	59,864	-0-	-0-	12,628	-0-	-0-	270,868	68	583,807
Total support and revenues	110,624	159,624	211,144	49,244	16,365	2,023,423	126,957	588,142	(357,478)	68	4,219,325
Expenses:											
Program services	118,525	159,690	123,104	43,080	16,768	1,650,561	77,285	15,764	-0-	-0-	3,258,602
Management and general	-0-	-0-	-0-	-0-	-0-	144,289	-0-	-0-	-0-	-0-	524,862
Total expenses	118,525	159,690	123,104	43,080	16,768	1,794,850	77,285	15,764	-0-	-0-	3,783,464
Changes in net assets	(7,901)	(66)	88,040	6,164	(403)	228,573	49,672	572,378	(357,478)	68	435,861
Net assets, beginning of year	188,191	-0-	(36,085)	(2,557)	(154)	201,079	5,935	102,744	1,821,653	5,979	3,596,666
Net assets, end of year	$ 180,290	$ (66)	$ 51,955	$ 3,607	$ (557)	$ 429,652	$ 55,607	$ 675,122	$ 1,464,175	$ 6,047	$ 4,032,527

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2002

	PROGRAM SERVICES				
	Midnight Basketball	Youth Development And Outreach	Infant Daycare	Building Rental	YMCA Bingo
Salaries and wages	$ -0-	$ 48,692	$ 75,809	$ -0-	$ -0-
Employee benefits and payroll taxes	-0-	16,896	26,961	-0-	-0-
Professional fees and contract services	-0-	37,756	6,304	-0-	-0-
Supplies	-0-	1,754	3,638	-0-	-0-
Instructional material and supplies	-0-	-0-	-0-	-0-	-0-
Telephone	-0-	1,988	1,557	-0-	-0-
Postage and shipping	-0-	379	121	-0-	-0-
Professional development	-0-	-0-	-0-	-0-	-0-
Utilities	-0-	-0-	-0-	-0-	-0-
Occupancy	-0-	24,777	24,246	-0-	-0-
Printing	-0-	940	245	-0-	-0-
Equipment rental	-0-	802	1,315	-0-	-0-
Repairs and maintenance	-0-	243	-0-	-0-	-0-
Dues and subscriptions	-0-	-0-	-0-	-0-	-0-
Conference and conventions	-0-	10,149	324	-0-	-0-
Transportation and travel	-0-	2,564	19,076	-0-	-0-
Page total	-0-	146,940	159,596	-0-	-0-

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FUNCTIONAL EXPENSES, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

	PROGRAM SERVICES				
	Midnight Basketball	Youth Development And Outreach	Infant Daycare	Building Rental	YMCA Bingo
Dues to National YMCA	$ -0-	$ 2,422	$ 1,426	$ -0-	$ -0-
Insurance	-0-	9,191	5,331	-0-	-0-
Other expenses	-0-	40	215	-0-	-0-
Capital expenditures	-0-	-0-	-0-	-0-	-0-
Food cost	-0-	-0-	-0-	-0-	-0-
Advertisement	-0-	-0-	-0-	-0-	-0-
Student activities	-0-	-0-	-0-	-0-	-0-
Support in-kind	-0-	-0-	-0-	-0-	-0-
Interest expense	-0-	-0-	-0-	-0-	-0-
Support to other programs	-0-	-0-	-0-	-0-	-0-
Total expenses before depreciation and amortization	-0-	158,593	166,568	-0-	-0-
Depreciation and amortization	-0-	-0-	-0-	-0-	-0-
Total	$ -0-	$ 158,593	$ 166,568	$ -0-	$ -0-

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FUNCTIONAL EXPENSES, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

	PROGRAM SERVICES			
	CITY OF NEW ORLEANS			
	Division of Housing and Neighborhood Development			
	COMMUNITY DEVELOPMENT BLOCK GRANT			
	YMCA Renovation	Philip St. Renovation	Drug Abuse and Abatement	Youth Intervention
Salaries and wages	$ -0-	$ -0-	$ 10,414	$ 40,701
Employee benefits and payroll taxes	-0-	-0-	2,656	8,124
Professional fees and contract services	-0-	-0-	-0-	-0-
Supplies	-0-	-0-	-0-	5,939
Instructional material and supplies	-0-	-0-	-0-	-0-
Telephone	-0-	-0-	-0-	2,250
Postage and shipping	-0-	-0-	-0-	-0-
Professional development	-0-	-0-	-0-	-0-
Utilities	-0-	-0-	-0-	-0-
Occupancy	-0-	-0-	-0-	3,169
Printing	-0-	-0-	-0-	-0-
Equipment rental	-0-	-0-	-0-	520
Repairs and maintenance	-0-	-0-	-0-	-0-
Dues and subscriptions	-0-	-0-	-0-	-0-
Conference and conventions	-0-	-0-	-0-	-0-
Transportation and travel	-0-	-0-	-0-	-0-
Page total	-0-	-0-	13,070	60,703

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FUNCTIONAL EXPENSES, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

	PROGRAM SERVICES			
	CITY OF NEW ORLEANS			
	Division of Housing and Neighborhood Development			
	COMMUNITY DEVELOPMENT BLOCK GRANT			
	YMCA Renovation	Philip St. Renovation	Drug Abuse and Abatement	Youth Intervention
Dues to National YMCA	$ -0-	$ -0-	$ -0-	$ -0-
Insurance	-0-	-0-	-0-	-0-
Other expenses	146	-0-	-0-	105
Capital expenditures	-0-	-0-	-0-	-0-
Food cost	-0-	-0-	-0-	-0-
Advertisement	-0-	-0-	-0-	-0-
Student activities	-0-	-0-	-0-	-0-
Support in-kind	-0-	96,000	-0-	294,608
Interest expense	-0-	-0-	-0-	-0-
Support to other programs	-0-	-0-	2,051	-0-
Total expenses before depreciation and amortization	146	96,000	15,121	355,416
Depreciation and amortization	-0-	-0-	-0-	-0-
Total	$ 146	$ 96,000	$ 15,121	$ 355,416

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FUNCTIONAL EXPENSES, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

PROGRAM SERVICES
STATE OF LOUISIANA

	OFFICE OF FAMILY SUPPORT			DEPARTMENT OF EDUCATION		
	Teen Pregnancy I	Teen Pregnancy II	Act 13	After School For All	More In the Middle	Summer Read
Salaries and wages	$ 2,741	$ 15,816	$ -0-	$ 6,505	$ -0-	$ -0-
Employee benefits and payroll taxes	984	3,580	-0-	604	-0-	365
Professional fees and contract services	16,886	37,568	6,000	16,600	5,985	26,237
Supplies	300	515	-0-	28,191	207	770
Instructional material and supplies	-0-	-0-	-0-	-0-	-0-	-0-
Telephone	158	162	-0-	-0-	-0-	-0-
Postage and shipping	-0-	91	-0-	-0-	-0-	68
Professional development	-0-	-0-	-0-	2,128	-0-	1,239
Utilities	-0-	-0-	-0-	-0-	-0-	-0-
Occupancy	-0-	-0-	30,000	-0-	-0-	-0-
Printing	-0-	88	-0-	207	-0-	2,002
Equipment rental	-0-	-0-	-0-	-0-	-0-	-0-
Repairs and maintenance	-0-	-0-	-0-	-0-	-0-	-0-
Dues and subscriptions	-0-	-0-	-0-	-0-	-0-	-0-
Conference and conventions	2,955	3,251	-0-	-0-	-0-	-0-
Transportation and travel	1,700	680	-0-	-0-	-0-	2,012
Page total	25,724	61,751	36,000	54,235	6,192	32,693

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FUNCTIONAL EXPENSES, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

PROGRAM SERVICES
STATE OF LOUISIANA

	OFFICE OF FAMILY SUPPORT		DEPARTMENT OF EDUCATION			
	Teen Pregnancy I	Teen Pregnancy II	Act 13	After School For All	More In the Middle	Summer Read
Dues to National YMCA	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-
Insurance	305	3,117	-0-	2,316	281	-0-
Other expenses	-0-	495	-0-	-0-	3	1,936
Capital expenditures	-0-	19,990	-0-	-0-	-0-	-0-
Food cost	-0-	-0-	-0-	92	-0-	5,254
Advertisement	-0-	-0-	8,800	-0-	-0-	-0-
Student activities	-0-	-0-	-0-	205	-0-	2,592
Support in-kind	-0-	-0-	-0-	-0-	-0-	-0-
Interest expense	-0-	-0-	-0-	-0-	-0-	-0-
Support to other programs	-0-	-0-	-0-	-0-	-0-	-0-
Total expenses before depreciation and amortization	26,029	85,353	44,800	56,848	6,476	42,475
Depreciation and amortization	-0-	-0-	-0-	-0-	-0-	-0-
Total	$ 26,029	$ 85,353	$ 44,800	$ 56,848	$ 6,476	$ 42,475

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FUNCTIONAL EXPENSES, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

	PROGRAM SERVICES — STATE OF LOUISIANA										
			OFFICE OF FAMILY SUPPORT	DEPARTMENT OF EDUCATION							
	Louisiana Stadium and Exposition District	Governor's Office of Urban Affairs and Development	School of Commerce	Food Service	Community Based	James M. Singleton Charter School	Temporary Assistance for Needy Families	Restoration	Temporarily Restricted	Permanently Restricted	Totals (Memorandum Only)
Salaries and wages	$ 54,635	$ 13,454	$ 24,094	$ 13,215	$ -0-	$ 783,685	$ 16,987	$ -0-	$ -0-	$ -0-	$ 1,106,748
Employee benefits and payroll taxes	7,592	3,230	6,865	5,956	-0-	200,393	5,042	-0-	-0-	-0-	289,248
Professional fees and contract services	10,000	16,715	29,733	50	15,166	114,307	43,223	15,101	-0-	-0-	397,631
Supplies	6,871	10,322	20,049	298	1,200	9,019	1,304	-0-	-0-	-0-	90,377
Instructional material and supplies	-0-	-0-	-0-	-0-	-0-	37,822	-0-	-0-	-0-	-0-	37,822
Telephone	-0-	-0-	4,298	-0-	-0-	12,000	-0-	-0-	-0-	-0-	22,413
Postage and shipping	-0-	408	178	28	-0-	443	-0-	-0-	-0-	-0-	1,716
Professional development	-0-	-0-	-0-	-0-	-0-	11,408	-0-	-0-	-0-	-0-	14,775
Utilities	-0-	-0-	3,007	-0-	-0-	35,786	-0-	-0-	-0-	-0-	38,793
Occupancy	-0-	6,077	25,407	-0-	-0-	173,760	-0-	-0-	-0-	-0-	287,436
Printing	-0-	4,400	209	-0-	-0-	5,239	500	-0-	-0-	-0-	13,830
Equipment rental	-0-	600	-0-	-0-	-0-	121	-0-	-0-	-0-	-0-	3,358
Repairs and maintenance	-0-	-0-	-0-	-0-	-0-	105,676	-0-	-0-	-0-	-0-	105,919
Dues and subscriptions	-0-	-0-	5,000	-0-	-0-	-0-	-0-	-0-	-0-	-0-	5,000
Conference and conventions	-0-	-0-	2,511	270	-0-	-0-	-0-	-0-	-0-	-0-	19,460
Transportation and travel	-0-	4,250	146	-0-	-0-	2,062	4,165	-0-	-0-	-0-	36,655
Page total	79,098	59,456	121,497	19,817	16,366	1,491,721	71,221	15,101	-0-	-0-	2,471,181

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FUNCTIONAL EXPENSES, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

	PROGRAM SERVICES										
	STATE OF LOUISIANA										
			OFFICE OF FAMILY SUPPORT	DEPARTMENT OF EDUCATION							
	Louisiana Stadium and Exposition District	Governor's Office of Urban Affairs and Development	School of Commerce	Food Service	Community Based	James M. Singleton Charter School	Temporary Assistance for Needy Families	Restoration	Temporarily Restricted	Permanently Restricted	Totals (Memorandum Only)
Dues to National YMCA	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ 3,848
Insurance	-0-	-0-	-0-	-0-	-0-	29,496	1,550	-0-	-0-	-0-	51,587
Other expenses	117	26,878	30	23	402	50,325	-0-	663	-0-	-0-	81,378
Capital expenditures	8,580	-0-	-0-	-0-	-0-	3,313	-0-	-0-	-0-	-0-	31,883
Food cost	-0-	8,836	-0-	23,240	-0-	96	4,514	-0-	-0-	-0-	42,032
Advertisement	5,000	5,000	1,577	-0-	-0-	-0-	-0-	-0-	-0-	-0-	20,377
Student activities	1,710	-0-	-0-	-0-	-0-	20,174	-0-	-0-	-0-	-0-	24,681
Support in-kind	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	390,608
Interest expense	-0-	-0-	-0-	-0-	-0-	12,812	-0-	-0-	-0-	-0-	12,812
Support to other programs	-0-	59,520	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	61,571
Total expenses before depreciation and amortization	94,505	159,690	123,104	43,080	16,768	1,607,937	77,285	15,764	-0-	-0-	3,191,958
Depreciation and amortization	24,020	-0-	-0-	-0-	-0-	42,624	-0-	-0-	-0-	-0-	66,644
Total	$ 118,525	$ 159,690	$ 123,104	$ 43,080	$ 16,768	$ 1,650,561	$ 77,285	$ 15,764	$ -0-	$ -0-	$ 3,258,602

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
COMBINED STATEMENT OF FUNCTIONAL EXPENSES, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

	MANAGEMENT AND GENERAL		
	General	James M. Singleton Charter School	Totals (Memorandum Only)
Salaries and wages	$ 124,170	$ 116,562	$ 240,732
Employee benefits and payroll taxes	39,526	27,727	67,253
Professional fees and contract services	12,181	-0-	12,181
Supplies	9,849	-0-	9,849
Telephone	4,123	-0-	4,123
Insurance	11,710	-0-	11,710
Postage and shipping	916	-0-	916
Occupancy	19,826	-0-	19,826
Printing	336	-0-	336
Equipment rental	1,589	-0-	1,589
Repairs and maintenance	302	-0-	302
Conference and conventions	2,700	-0-	2,700
Transportation and travel	175	-0-	175
Dues to National YMCA	9,523	-0-	9,523
Other expenses	4,246	-0-	4,246
Interest expense	5,904	-0-	5,904
Advertisement	8,800	-0-	8,800
Support to other programs	20,321	-0-	20,321
Loss on disposal of building	23,320	-0-	23,320
Total expenses before depreciation and amortization	299,517	144,289	443,806
Depreciation and amortization	81,056	-0-	81,056
Total	$ 380,573	$ 144,289	$ 524,862

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
SCHEDULE OF REVENUE AND EXPENSES BY PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2002

	Youth Development & Outreach	Infant Day Care Food Service	Dynasty Place/Drug Abuse & Abatement	School Commerce	Charter School	Totals (Memorandum Only)
PROGRAM SUPPORT						
Interest income	$ -0-	$ -0-	$ -0-	$ 623	$ 1,646	$ 2,269
In-kind support	-0-	-0-	294,608	-0-	-0-	294,608
Fees and grants-government	573,902	175,084	60,799	283,680	2,010,795	3,104,260
Total direct program support	573,902	175,084	355,407	284,303	2,012,441	3,401,137
Support service revenue	44,383	18,157	16,139	22,191	100,870	201,740
Total program support	618,285	193,241	371,546	306,494	2,113,311	3,602,877
Self-Generating Support						
Membership dues	460	-0-	-0-	-0-	-0-	460
Contribution & donations	-0-	-0-	-0-	-0-	-0-	-0-
Program income & fees	4,640	11,289	-0-	-0-	-0-	15,929
Other	20,981	-0-	-0-	59,865	10,982	91,828
Total generating support	26,081	11,289	-0-	59,865	10,982	108,217
United Way Grant	98,262	35,272	15,121	-0-	-0-	148,655
United Way designation	2,132	872	775	1,066	4,848	9,693
United Way CFC	1,809	740	658	904	4,110	8,221
Total United Way	102,203	36,884	16,554	1,970	8,958	166,569
Total Revenues	746,569	241,414	388,100	368,329	2,133,251	3,877,663

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
SCHEDULE OF REVENUE AND EXPENSES BY PROGRAM, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

	Youth Development & Outreach	Infant Day Care Food Service	Dynasty Place/Drug Abuse & Abatement	School Commerce	Charter School	Totals (Memorandum Only)
OPERATING EXPENSES						
Salaries and wages	$ 104,195	$ 89,024	$ 51,115	$ 78,729	$ 900,246	$ 1,223,309
Employee benefits and payroll taxes	30,701	32,917	10,780	14,457	228,120	316,975
Total compensation expenses	134,896	121,941	61,895	93,186	1,128,366	1,540,284
Professional fees	216,136	9,354	-0-	42,734	114,307	382,531
Supplies	44,563	3,936	5,939	26,920	46,841	128,199
Telephone	2,308	1,557	2,250	4,298	12,000	22,413
Postage and shipping	946	149	-0-	178	443	1,716
Occupancy	47,614	44,577	3,169	43,414	239,042	377,816
Equipment rental	1,402	1,315	520	-0-	121	3,358
Repairs and maintenance	243	-0-	-0-	-0-	105,676	105,919
Printing	8,137	245	-0-	209	5,239	13,830
Transportation and travel	15,371	19,076	-0-	146	2,062	36,655
Conferences and conventions	16,355	594	-0-	2,511	-0-	19,460
Other expenses	56,630	238	2,157	1,857	70,499	131,381
National dues	2,422	1,426	-0-	-0-	-0-	3,848
Support in-kind	-0-	-0-	294,608	-0-	-0-	294,608
Food cost	18,696	23,240	-0-	-0-	96	42,032
Advertisement	13,800	4,400	-0-	10,977	-0-	29,177
Dues & subscription	-0-	-0-	-0-	5,000	-0-	5,000
Capital expenditures	19,990	-0-	-0-	8,580	3,313	31,883
Page total	599,509	232,048	370,538	240,010	1,728,005	3,170,110

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
SCHEDULE OF REVENUE AND EXPENSES BY PROGRAM, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

	Youth Development & Outreach	Infant Day Care/ Food Service	Dynasty Place/Drug Abuse & Abatement	School of Commerce	James M. Singleton Charter School	Totals (Memorandum Only)
Special event	$ 26,641	$ -0-	$ -0-	$ -0-	$ -0-	$ 26,641
Professional development	3,367	-0-	-0-	-0-	11,408	14,775
Interest expense	-0-	-0-	-0-	-0-	12,812	12,812
Direct program expenses	629,517	232,048	370,538	240,010	1,752,225	3,224,338
Support services expenses	83,726	34,252	30,446	41,863	190,286	380,573
Total expenses	713,243	266,300	400,984	281,873	1,942,511	3,604,911
Excess revenues (expenses)	$ 33,326	$ (24,886)	$ (12,884)	$ 86,456	$ 190,740	$ 272,752
Number of persons served	1,254	141	251	57	332	2,035
	$ 569	$ 1,889	$ 1,598	$ 4,945	$ 5,851	$ 1,771
Depreciation and amortization	$ -0-	$ -0-	$ -0-	$ 24,020	$ 42,624	$ 66,644

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2002

Program Grantor/Title	CFDA Number	Grantor Number	Grant Revenue	Federal Expenditures
PROGRAMS FUNDED BY THE U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Pass Through as Subgrantee of the State of Louisiana Department of Education				
More in the Middle	93.558	CFMS 590391	$ 13,745	$ 6,476
After School for All	93.558	CFMS 590165	83,072	56,848
Summer Read	93.558	CFMS 586720	58,270	42,475
Temporary Assistance for Needy Families	93.558	CFMS 578730	126,957	77,285
Community Based	93.558	CFMS 575276/589192	16,366	16,366
Sub-total			298,410	199,450
Pass Through Subgrantee of the State of Louisiana Department of Social Services				
School of Commerce (Project Independence)	*93.558	CFMS 583858/547287	151,280	123,104
Temporary Assistance for Needy Families Teen Pregnancy I	*93.558	CFMS 579028	25,862	25,862
Temporary Assistance for Needy Families Teen Pregnancy II	*93.558	CFMS 588866	85,287	85,287
Sub-total			262,429	234,253

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

Program Grantor/Title	CFDA Number	Grantor Number	Grant Revenue	Federal Expenditures
PROGRAM FUNDED BY THE U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES, CONTINUED				
Pass Through as Subgrantee of the State of Louisiana				
Department of Social Services, Continued				
Child and Adult Care Program (Project Independence)	*93.596	010002557	101,461	101,461
Child Care Summer Camp Program	93.596	010002557	9,723	9,723
Sub-total			111,184	111,184
PROGRAMS FUNDED BY THE U.S. DEPARTMENT OF AGRICULTURE				
Food Service	10.558	N/A	$ 49,244	$ 43,080
Sub-total			49,244	43,080

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, CONTINUED
FOR THE YEAR ENDED DECEMBER 31, 2002

Program Grantor/Title	CFDA Number	Grantor Number	Grant Revenue	Federal Expenditures
PROGRAMS FUNDED BY THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Pass Through CDBG Funds as Subgrantee of the City of New Orleans:				
Youth Intervention	14.218	CD#50-081	$ 60,799	$ 60,799
Sub-total			60,799	60,799
Total All Programs			$782,066	$648,766

*Denotes Major Program as defined by OMB A-133

NOTE: Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes all Federal activity of **the Association** and is presented on a modified accrual basis of accounting. The information on this schedule is presented in accordance with other requirements of OMB Circular A-133, "Audits of States, Local Governments, and Non-profit Organizations."

See Independent Auditors' Report on Supplementary Information.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
SCHEDULE OF BENEFICIARY STATISTICS
FOR THE YEAR ENDED DECEMBER 31, 2002

Program Service	Number of Persons Served
Youth Development and Outreach	1,254
Infant Day Care/Food Service	141
Dynasty Alternative Youth Intervention Program	251
School of Commerce	57
Special Events	1,550
Charter School	332

(1) **Youth Development and Outreach**

The number of persons served for Youth Development and Outreach represents the total number of participants in attendance for activities such as baseball, basketball, Career Awareness Workshop, Youth Leadership Training Session, Summer Camp, etc.

(2) **Infant Day Care/Food Service**

The number of persons served represents the total number of participants in attendance at events which includes activities such as breakfast, lunch, snacks and daily instructional activities (such as reading, mathematics and languages).

See Independent Auditors' Report on Supplementary Information.

AGENCY: DRYADES YMCA

FORM 3
10/1/2001

FUNCTIONAL BUDGET SPREADSHEETS 2001-2002

	FUNCTIONAL BUDGET SPREADSHEET 2001-2002	AGENCY TOTAL (SUM 2 + 3)	SUPPORTING SERVICES MGMT & GNL	TOTAL PROGRAM SERVICES	PROGRAM SERVICES: Youth Development	Child Care	Dynasty Youth Interv	School of Commerce	JMS Charter
		1	2	3	4	5	6	7	8
	REVENUE:								
1	4200 BOARD GENERATED SELF SUPPORT	$ 30,612	$ 30,612	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
2	4201 CLIENT GENERATED SELF SUPPORT	1,806,225	0	1,806,225	3,855	11,926	0	0	1,790,444
3	5000 GOVERNMENT GRANTS/CONTRACTS	847,080	0	847,080	291,886	137,641	75,293	185,800	156,460
4	6700 OTHER REVENUE	631,267	213,954	417,313	2,332	300	342,320	60,018	12,343
5	[redacted]								
6	4702 UNITED WAY DESIGNATIONS	12,579	12,579	0	0	0	0	0	0
7	4703 CFC DESIGNATIONS	13,482	13,482	0	0	0	0	0	0
8	4704 OTHER UNITED WAY ALLOCATIONS	0	0	0	0	0	0	0	0
9	[redacted]								
10	4701 UNITED WAY ALLOCATION - G.N.O.A.	162,427	0	162,427	97,269	34,915	30,243		
11	[redacted]								
	EXPENSES:								
12	7300 COMPENSATION EXPENSES	$ 1,374,907	$ 177,449	$ 1,197,458	$ 87,460	$ 126,693	$ 80,784	$ 108,691	$ 793,830
13	8400 OCCUPANCY EXPENSES	443,711	59,864	383,847	21,877	39,041	7,855	45,377	269,697
14	8700 TRAVEL & TRANSPORTATION EXP.	62,656	6,785	55,871	28,761	22,891	250	1,907	2,062
15	8900 SPECIFIC ASSISTANCE	2,619	2,619	0	0	0	0	0	0
16	9402 BOARD GENERATED SELF SUPPORT	22,673	22,673	0	0	0	0	0	0
17	9400 OTHER DIRECT PROGRAM/SUPPORT	1,192,183	69,345	1,122,838	198,635	45,145	358,967	59,211	460,880
18	[redacted]								
19	NET DIFFERENCE	$ 404,923	$ (68,108)	$ 473,031	$ 58,609	$ (48,988)	$ 0	$ 30,632	$ 432,778
20	9500 DEPRECIATION	$ 131,396	$ 91,154	$ 40,242	$	$	$	$ 5,392	$ 34,850

EXPENSES ANALYSIS:

		Youth Development	Child Care	Dynasty Youth Interv	School of Commerce	JMS Charter
21	Total Direct Program Expenses	$ 336,733	233,770	447,856	215,186	1,526,469
22	Percent of Total Program Expenses	12.00%	9.00%	16.00%	8.00%	55.00%
23	Distribution of M & G Expenses	$ 37,261	27,099	50,810	23,711	165,980
24	Grand Total Program Expenses	$ 373,994	260,869	498,666	238,897	1,692,449
25	Projected Unduplicated People Served	1,437	153	125	85	317
26	Cost per Person	$ 260.26	1705.03	3989.33	2810.55	5338.96

Note: Distributionof M G Expoenses are calculated for all programs based on the total of each program service expenses divided by the total agency's expenses.

The Independent Auditors' Report on Supplementary Information.

Bruno & Tervalon LLP
Certified Public Accountants

Member
American Institute of
Certified Public Accountants
Society of Louisiana
Certified Public Accountants

Michael B. Bruno, CPA
Alcide J. Tervalon, Jr., CPA
Waldo J. Moret, Jr., CPA
Paul K. Andoh, Sr., CPA

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

To the Board of Directors
Dryades Young Men's Christian Association

We have audited the financial statements of **Dryades Young Men's Christian Association (the Association)** as of and for the year ended December 31, 2002, and have issued our report thereon dated June 27, 2003. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether **the Association's** financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered **the Association's** internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and is operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Board of Directors, management, the Legislative Auditor, State of Louisiana, the United Way, federal and state, regulatory agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

Bruno & Tervalon LLP

BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

June 27, 2003

Bruno & Tervalon LLP
Certified Public Accountants

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

To the Board of Directors
Dryades Young Men's Christian Association

Compliance

We have audited the compliance of the **Dryades Young Men's Christian Association (the Association)** 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 each of its major federal programs for the year ended December 31, 2002. **The Association's** major federal programs are identified in the Summary of Auditors' Results section of the accompanying Summary Schedule of Findings and Questions Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of **the Association's** management. Our responsibility is to express an opinion on **the Association's** compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United State of America; 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 State, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and

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perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements previously referred to 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 Association's** compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on **the Association's** compliance with those requirements.

In our opinion **the Association's** complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2002.

Internal Control Over Compliance

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

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133
(CONTINUED)

Our 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 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. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Board of Directors, **the Association's** management, the Legislative Auditor, State of Louisiana, the United Way, federal and state regulatory agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

Bruno & Tervalon LLP

BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

June 27, 2003

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION
SUMMARY SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2002

Section I - Summary of Auditors' Results

Financial Statements

Type of Auditor's report issued:	Unqualified
Internal control over financial reporting:	
• Material weakness(es) identified?	No
• Reportable condition(s) identified that are not considered to be material weaknesses?	None Reported
Noncompliance material to financials statements noted?	No

Federal Awards

Internal Control Over Major Programs:	
• Material weakness(es) identified?	No
• Reportable condition(s) identified that are not considered to be material weakness(es)?	None Reported
Type of auditor's report issued on compliance for major programs:	Unqualified
Any audit findings disclosed that are required to be reported in accordance with section510(a) of Circular A-133?	No

Section I - Summary of Auditors' Results, Continued

Federal Awards, Continued

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
10.558	Child and Adult Care Program (Project Independence)
93.558	Temporary Assistance for Needy Families - Teen Pregnancy I
93.558	Temporary Assistance for Needy Families - Teen Pregnancy II
93.561	School of Commerce (Project Independence)

Dollar threshold used to distinguish between type A and type B programs: $300,000

Auditee qualified as low-risk auditee? No

Section II - Financial Statement Findings

None reported for the year ended December 31, 2002.

Section III - Federal Award Findings and Questioned Costs

None reported for the year ended December 31, 2002.

Section IV - Status of Prior Year's Findings and Questioned Costs

Reference Number
2001-01

Condition

The operations of **the Association's** internal control over financial reporting exhibited the following deficiencies:

- Lack of an adequate control system to track pre-numbered receipts issued to the various program directors and/or designee(s); and
- Periodic review and reconciliation of significant general ledger accounts for propriety to ensure the timely and accurate recordation of all financial transactions, specifically fixed assets, depreciation, and net assets accounts balances.

Current Status

Resolved.

Section IV - Status of Prior Year's Findings and Questioned Costs, Continued

Reference Number
2001-02

Condition

The completed audit report for **the Association** was submitted to the Legislative Auditor for the State of Louisiana after June 30, 2002.

Current Status

Resolved.

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION

EXIT CONFERENCE

DECEMBER 31, 2002

The financial statements and all related reports, schedules and exhibits were discussed at an exit conference. Those that participated in the conference as well as previous discussions are as follows:

DRYADES YOUNG MEN'S CHRISTIAN ASSOCIATION

Mr. Douglas Evans	--	General Director
Ms. Cynthia Hubbard	--	Controller

BRUNO & TERVALON LLP, CERTIFIED PUBLIC ACCOUNTANTS

Mr. Alcide J. Tervalon, Jr., CPA	--	Partner
Ms. Latona R. Thomas, CPA	--	Senior Accountant
Ms. Toni Murphy	--	Senior Accountant
Mr. Victor G. Robinson	--	In-Charge Accountant