

**GRAMBLING UNIVERSITY NATIONAL
ALUMNI ASSOCIATION, INCORPORATED**

GRAMBLING, LOUISIANA

**FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
WITH SUPPLEMENTAL INFORMATION
As of And for The Year Ended December 31, 2000**

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 8-1-01

BY

ROSIE D. HARPER
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**GRAMBLING UNIVERSITY NATIONAL
ALUMNI ASSOCIATION, INCORPORATED**

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As of And for The Year Ended December 31, 2000**

**GRAMBLING UNIVERSITY NATIONAL
ALUMNI ASSOCIATION, INCORPORATED**
Monroe, Louisiana
Financial Statements
and Independent Auditor's Report
As of and for the Year Ended December 31, 2000

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ROSIE D. HARPER

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Grambling University National Alumni Association, Incorporated
Grambling, Louisiana

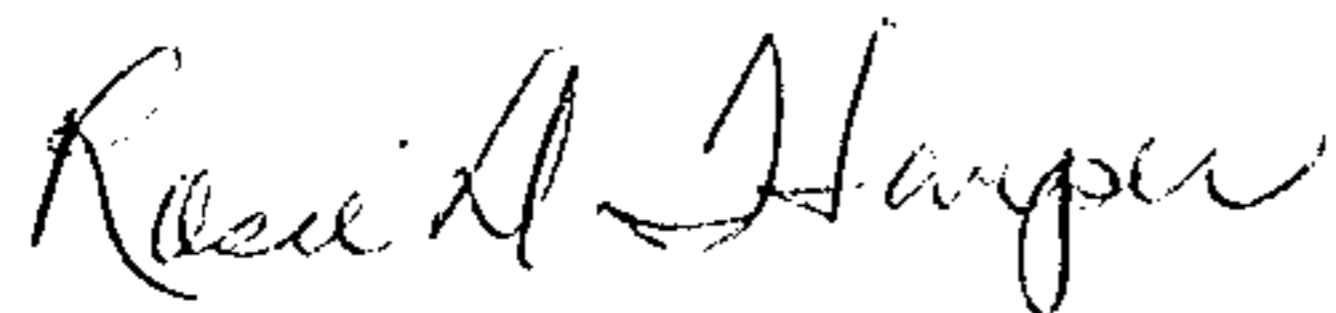
I have audited the accompanying statement of financial position of Grambling University National Alumni Association, Incorporated (a nonprofit organization) as of December 31, 2000 and the related statements of activities, cash flows, and functional expenses for the year then ended. These financial statements 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 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. My audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. My 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 Grambling University National Alumni Association Incorporated as of December 31, 2000 and the changes in its net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental information and schedules are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements, and, in my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

INDEPENDENT AUDITOR'S REPORT



Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
May 14, 2001

FINANCIAL STATEMENTS

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED

Statement of Financial Position
December 31, 2000**Assets**

Cash and cash equivalents	\$ 593,854
Investment	78,654
Property and equipment, net (note 6)	<u>178,381</u>
Total Assets	<u>850,889</u>

Liabilities and Net Assets

Liabilities:

Accrued liabilities	49,808
Due to others (Note 11)	<u>451,165</u>
Total Liabilities	<u>500,973</u>

Net Assets:

Unrestricted	(16,771)
Temporarily restricted	27,329
Permanently restricted	<u>339,358</u>
Total Net Assets	<u>349,916</u>

Total Liabilities and Net Assets	<u>\$ 850,889</u>
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See Accompanying Notes to Financial Statements

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED
Statement of Activities
For the Year Ended December 31, 2000

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Support				
Membership dues	\$ 41,315	\$ -	\$ 25,302	\$ 66,617
Chapter assessments	250	-	-	250
National meeting	16,873	-	-	16,873
Fundraisers	114,576	33,763	48	148,387
Monthly pledges	2,425	-	-	2,425
Alumni house contributions	-	-	17,275	17,275
Scholarship contributions	20	10,852	-	10,872
Legal defense	100	-	-	100
Other support	1,955	-	-	1,955
Total Support	<u>177,514</u>	<u>44,615</u>	<u>42,625</u>	<u>264,754</u>
Other revenue				
Gain on investment	5,081	-	-	5,081
Interest income	2,593	210	79	2,882
Other income	310	-	-	310
Total Other revenue	<u>7,984</u>	<u>210</u>	<u>79</u>	<u>8,273</u>
Restrictions satisfied by payments	-	18,686	11,540	30,226
Total Support and Other revenue	<u>185,498</u>	<u>63,511</u>	<u>54,244</u>	<u>303,253</u>
Net assets released from restrictions	-	(18,686)	(11,540)	(30,226)
Total Support and reclassifications	<u>185,498</u>	<u>44,825</u>	<u>42,704</u>	<u>273,027</u>
Expenses				
General and administrative expenses	58,558	-	11,540	70,098
Fundraiser expenses	99,625	12,105	-	111,730
Program expense	35,894	6,581	-	42,475
Total Expenses	<u>194,077</u>	<u>18,686</u>	<u>11,540</u>	<u>224,303</u>
Change in net assets	<u>(8,579)</u>	<u>26,139</u>	<u>31,164</u>	<u>48,724</u>
Other changes in net assets				
Transfer-in	20,000	-	16,098	36,098
(Transfer-out)	(16,098)	(20,000)	-	(36,098)
Prior period adjustments	-	-	-	-
Total Other changes in net assets	<u>3,902</u>	<u>(20,000)</u>	<u>16,098</u>	<u>-</u>
Total change in net assets	<u>(4,677)</u>	<u>6,139</u>	<u>47,262</u>	<u>48,724</u>
Net assets as of beginning of year	<u>(12,094)</u>	<u>21,190</u>	<u>292,096</u>	<u>301,192</u>
Net assets as of end of year	<u>\$ (16,771)</u>	<u>\$ 27,329</u>	<u>\$ 339,358</u>	<u>\$ 349,916</u>

See Accompanying Notes to Financial Statements

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED

Statement of Cash Flows

For the Year Ended

December 31, 2000

Operating activities

Change in net assets	\$ 48,724
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Decrease (increase) in accounts receivable	-
Increase (decrease) in accounts payable/accrued liabilities	(15,200)
(Increase) decrease in other assets	3,919
Increase (decrease) in due to others	208,337
Provision for depreciation	8,699
Decrease in investment-transfer of interest	-
Total adjustments	<u>205,755</u>
Net cash provided (used) by operating activities	<u>254,479</u>

Investing Activities

Building improvements	<u>(16,098)</u>
Net cash provided (used) by investing activities	<u>(16,098)</u>

Financing Activities

Payment on loan principals	<u>(22,919)</u>
Net cash provided (used) by financing activities	<u>(22,919)</u>

Net Cash Increase (Decrease) for period 215,462

Cash and cash equivalents as of beginning of year 378,392
Cash and cash equivalents as of the end of year \$ 593,854

SUPPLEMENTAL DATA:

 Interest paid \$ 2,819

See Accompanying Notes to Financial Statements

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED
Statement of Functional Expenses
For the Year Ended
December 31, 2000

	<u>Unrestricted</u>	<u>Temporarily Unrestricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
General and administrative				
Accounting/Auditing	\$ 5,350	\$ -	\$ -	\$ 5,350
Advertising	340	-	-	340
Bad debt expense	-	-	-	-
Bank service charges	128	-	22	150
Depreciation	-	-	8,699	8,699
Insurance	100	-	-	100
Interest expense	-	-	2,819	2,819
Licenses	5	-	-	5
Maintenance	1,296	-	-	1,296
Miscellaneous	17,573	-	-	17,573
Office supplies	5,053	-	-	5,053
Postage and delivery	3,575	-	-	3,575
Printing	125	-	-	125
Professional fees	8,576	-	-	8,576
Property taxes	17	-	-	17
Repairs	690	-	-	690
Subscriptions	450	-	-	450
Telephone	2,636	-	-	2,636
Travel for officers	11,424	-	-	11,424
Travel-office staff	930	-	-	930
Utilities	290	-	-	290
Total General & administrative	<u>58,558</u>	<u>-</u>	<u>11,540</u>	<u>70,098</u>
Fundraising expense				
Bayou Classic expense	10,373	-	-	10,373
Dues and subscriptions	85,655	-	-	85,655
Lifetime membership pins	3,397	-	-	3,397
Regular membership pins	-	-	-	-
Raffle expense	200	12,105	-	12,305
Total Fundraising expenses	<u>99,625</u>	<u>12,105</u>	<u>-</u>	<u>111,730</u>
Program expenses				
Homecoming/Alumni day	3,742	-	-	3,742
National meetings	29,034	-	-	29,034
Scholarship awards	3,118	6,581	-	9,699
Total Program expenses	<u>35,894</u>	<u>6,581</u>	<u>-</u>	<u>42,475</u>
Total Functional expenses	<u>194,077</u>	<u>18,686</u>	<u>11,540</u>	<u>224,303</u>
Other uses of funds				
Transfer out	-	20,000	-	20,000
Total Other uses of funds	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Total Functional expenses and Other uses of funds	<u>\$ 194,077</u>	<u>\$ 38,686</u>	<u>\$ 11,540</u>	<u>\$ 244,303</u>

See Accompanying Notes to Financial Statements

Grambling University National Alumni Association

Grambling, Louisiana

**Notes to the Financial Statement
As of and for the Year Ended December 31, 2000**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Nature of Operations

The Grambling University National Alumni Association, Incorporated is a private non-profit Organization domiciled in the State of Louisiana at Grambling, Louisiana. The State of Louisiana chartered the Organization on October 13, 1967. The Organization is recognized as a tax exempt (non-profit) organization under section 501 (c) (3) of the Internal Revenue Service Code.

The Organization goals and objectives are:

To facilitate better communication and a closer relationship between Grambling State University, its graduates and friends.

To cooperate with the University's Administration, Field Services, and other Alumni organizations in the promotion of worthwhile activities for the Grambling State University faculty, staff, alumni, students, prospective students and friends.

To encourage the highest degree of professional ethics and scholarship in the alumni and students.

To stimulate school loyalty, devotion, and responsibility.

To further encourage professional enthusiasm, initiative, and growth.

To provide a National Organization to channel information to support local, state, regional and national programs.

To provide suitable headquarters, offices and facilities to direct Alumni Affairs and to channel information to support local, state, regional and national programs.

To study any propositions concerning the mutual relationship of the University and the various allied organizations to the end that both will benefit from their close Organization.

To legislate through bylaws or by resolution upon any subject of general concern to the members of this organization.

To promote a "Greater Grambling" through the work of the Alumni Organization.

To secure financial assistance for Grambling State University through the following methods: Cash, Securities, Requests, Life-Income, Real Estate, Insurance, Specified Property, Annual Dues, and Annual Fund Drives.

To establish Alumni chapters throughout the nation to assist Grambling State University in achieving the above goals, as well as, educational excellence, financial security, humanitarian ideals, athletic and social prominence.

Membership in the Organization is composed of University graduates and attendees, as well as, faculty and staff members. The Board of Directors of the Organization consists of seven (7) members. The members serve without compensation.

B. Basis of Presentation

For the period ending December 31, 2000, the Organization followed provisions of Statement of Financial Accounting Standards No. 117, *Financial Statements of Not-for-Profit Organizations*. Statement No. 117 requires the Organization to distinguish between contributions that increase permanently restricted net assets, temporarily restricted net assets, and unrestricted net assets. It also requires recognition of contributions, including contributed services meeting certain criteria, at fair values. Statement No. 117 establishes standards for general-purpose external financial statements of not-for-profit organizations and requires a statement of financial position, a statement of activities, and a statement of cash flows.

C. Public Support and Revenue

Revenue and public support consists mainly of membership dues, fundraising, and contributions. Support and contributions of cash and other assets are reported as permanently restricted or temporarily restricted if they are received with donor restrictions or if restrictions designated by the governing board.

Contributions are considered to be unrestricted unless restricted by the donor. All assets over which the Board of Directors has discretionary control have been included in the General Fund.

D. 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.

E. Cash and Cash Equivalents

The Organization considers all highly liquid investments with maturity of twelve months or less when purchased to be cash equivalents. Under state law, the agency may deposit funds in demand accounts, interest bearing accounts, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Organization had no cash equivalents during the audit period. On December 31, 2000, the Organization had cash totaling \$ 593,854. Included in this amount is \$ 451, 165 of agency funds, which are handled on behalf of Grambling State University. Cash and cash equivalents at December 31, 2000 were as follows:

	<u>Funds</u>	<u>Funds</u>	<u>Total</u>
Unrestricted	\$ 10,176	\$ 451,165	\$ 461,341
Temporarily Restricted	20,725	-	20,725
Permanently Restricted	111,788	-	111,788
Total	<u>\$ 142,689</u>	<u>\$ 451,165</u>	<u>\$ 593,854</u>

F. Depreciation

The Organization follows the practice of capitalizing, at cost, all expenditures for fixed assets in excess of \$500. Depreciation is computed on a straight-line basis over the useful lives of the assets generally as follows:

Grambling University National Alumni Association, Incorporated
 Grambling, Louisiana
 Notes to the Financial Statements (Continued)

Building and improvements	30 years
Furniture and equipment	7 years

2. **FUNCTIONAL ALLOCATION OF EXPENSES**

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

3. **ACCRUED LIABILITIES**

At December 31, 2000, the Organization had accrued liabilities totaling \$49,808 consisting of the following:

Sundry Payables	\$ 800
Notes Payable Land	49,008
Total Liabilities	<u>\$ 49,808</u>

4. **PLEDGED ASSETS**

In 2000, the Organization acquired land adjacent to the Alumni House for \$49,110 and pledged \$49,110 of cash in the Life Membership Fund as collateral. At December 31, 2000, the balance on the note for the land was \$49,008. Although the assets in the Life Membership Fund are permanently restricted from use for expenses, the governing board does authorize use of those assets as collateral for lending agreements.

5. **PROPERTY AND EQUIPMENT**

For the period ended December 31, 2000, the Organization had net property equipment totaling \$ 178,381. The following schedule reflects the balances in property and equipment at December 31, 2000:

Grambling University National Alumni Association, Incorporated
 Grambling, Louisiana
 Notes to the Financial Statements (Continued)

	1/1/00	Additions	Deletions	12/31/00
Depreciable Assets				
Furniture & Fixtures	\$ 23,965	-	-	\$ 23,965
Equipment	3,566	-	-	3,566
Building	126,885	16,098	-	142,983
Total Depreciable Assets	154,416	16,098	-	170,514
Less Accumulated Depreciation				
Depreciation	(32,844)	(8,699)	-	(41,543)
Total Accumuated Depreciation	(32,844)	(8,699)	-	(41,543)
Net Depreciable Assets	121,572	8,699	-	128,971
Other Property & Equipment				
Land	49,410	-	-	49,410
Net Property & Equipment	170,982	8,699	-	178,381

6. NOTE PAYABLE

At December 31, 2000, the Organization had notes payable to Shreveport Federal Credit Union totaling of \$49,008. The terms of the loans are as follows:

Used to Purchase	Principal Balance	Monthly Payment	Rate	Collateral	Type of Collateral
Land	\$ 49,008	\$ 166	7%	\$ 49,110	Cash
Total	\$ 49,008	\$ 166		\$ 49,110	

A balloon payment is due at December 31, 2001 for the pay-off balance. Maturity by year is as follows:

Grambling University National Alumni Association, Incorporated
 Grambling, Louisiana
 Notes to the Financial Statements (Continued)

<u>Fiscal Year</u>	<u>Land Note Payable</u>
December 31, 2001	\$ 49,008
December 31, 2002	-
December 31, 2003	-
December 31, 2004	-
December 31, 2005	-
Thereafter	-
Total	<u>\$ 49,008</u>

7. FAIR VALUES OF FINANCIAL INSTRUMENTS

The estimated fair values of the Organization's financial instruments, none of which are held for trading purposes, are as follows:

	<u>Carrying Amount</u>	<u>Fair Value</u>
Financial Assets		
Cash and cash equivalents	593,854	593,854
Investments	78,654	78,654
Total Financial Assets	<u>672,508</u>	<u>672,508</u>
Financial Liabilities:		
Notes payable	49,008	49,008
Total Financial Liabilities	<u>49,008</u>	<u>49,008</u>

9. BUDGET PRACTICES

The Organization prepares an annual budget that is approved by the Board of Directors. As a result, a "budgeted and actual" comparative statement is presented as supplemental information.

10. INTERFUND TRANSACTIONS

Following SFAS No. 117, the statement of Financial Position focuses on the Organization as a whole. Therefore, interfund receivables ("Due From") and interfund liabilities ("Due To") are eliminated from the financial statements because they are not assets or liabilities of the Organization as a whole. However, the Organization maintains separate funds to account for activities within those funds; interfund liabilities and receivables are recognized at the fund level. The Organization maintained the following funds for the period ending December 31, 2000:

General Fund

All assets that are not restricted by the donor or the Board of Directors have included in the General Fund.

Scholarship Fund

The Scholarship Fund is used to account for contributions that have been restricted for providing scholarships to university students.

Building Fund

The Building Fund is used to account for all contributions designated by donor or the board for the purpose of maintaining and operating the Alumni properties. All assets are temporarily restricted for that same purpose.

Life Membership Fund

The Life Membership Fund is used to account for chapter assessments, membership dues, and life endowments. The principal of the assets accounted for in the Life Membership Fund is permanently restricted. However, the earnings are unrestricted and transferred to the General Fund when paid.

At December 31, 2000, the "Due To" and "Due From" accounts for each of the funds were as follows:

Grambling University National Alumni Association, Incorporated
 Grambling, Louisiana
 Notes to the Financial Statements (Continued)

	Due To	Due From
General Fund		
Scholarship Fund	-	6,604
Building Fund	-	6,518
Life Membership Fund	26,061	-
Total General Fund	<u>26,061</u>	<u>13,122</u>
Scholarship Fund		
General Fund	6,604	-
Total Scholarship Fund	<u>6,604</u>	<u>-</u>
Building Fund		
General Fund	6,518	-
Total Building Fund	<u>6,518</u>	<u>-</u>
Life Membership Fund		
General Fund	-	26,061
Total Life Membership Fund	<u>-</u>	<u>26,061</u>
Total Interfund Transactions	<u><u>39,183</u></u>	<u><u>39,183</u></u>

In addition to the funds owned by the Association, the Association maintains an agency fund on behalf of Grambling State University, which is used to account for the financial transactions of the annual event known as the Bayou Classic. There were no interfund transactions with the agency funds of the Bayou Classic Special Fund.

11. AGENCY FUNDS

For the period ending December 31, 2000, the Organization maintained an agency fund titled "The Bayou Classic Special Fund" that was temporarily created for the purpose of handling the financial transactions of the annual event known as the Bayou Classic. An agency fund is custodial in nature (assets equal liabilities) and does not present results of operations or have a measurement focus. The Agency fund is accounted for using the modified accrual basis of accounting. While this

Grambling University National Alumni Association, Incorporated
 Grambling, Louisiana
 Notes to the Financial Statements (Continued)

agency fund is accounted for under the supervision of the Grambling University National Alumni Association, Incorporated, the fund belongs to Grambling State University and it is not available for use by the Organization. A summary of changes in the agency fund deposits due to others is as follows:

	Balance at Beginning Of Year	Additions	Deductions	Balance At End Of Year
Agency funds:				
Bayou Classic Special Fund	\$ 242,828	879,638	(671,301)	\$ 451,165
Total	\$ 242,828	879,638	(671,301)	451,165

Background

The Bayou Classic is an annual event held the weekend after the Thanksgiving holiday. The main event in the Bayou Classic is a collegiate football game played in the Louisiana Superdome between Grambling State University and Southern University. All rights to the selling of promotional interests, including title sponsorship in the Bayou Classic belong to Grambling University National Alumni Association, Grambling, Louisiana and Southern University System Foundation, Baton Rouge, Louisiana.

In June of 1999, the Grambling State University Foundation filed bankruptcy. As a result, Grambling University National Alumni Association, Inc. accepted the role to act as an agent for the Grambling State University by handling all fiscal matters and committee functions for the Bayou Classic.



ROSIE D. HARPER

Certified Public Accountant

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**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
Grambling University National Alumni Association, Incorporated
Grambling, Louisiana

I have audited the financial statements of Grambling University National Alumni Association; Incorporated as of and for the year ended December 31, 2000, and have issued my report thereon dated May 14, 2001. 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 Grambling University National Alumni Association, Incorporated'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 Grambling University National Alumni Association, Incorporated 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. 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. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. The results of my tests disclosed no instances of material weaknesses that are required to be reported under *Government Auditing Standards*.

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

This report is intended solely for the information and use of the Board of Directors, management, others within the organization and is not intended to be and should not be used by anyone other than these specified parties.



Rosie D. Harper
Certified Public Accountant

May 14, 2001
Monroe, Louisiana

SUPPLEMENTAL INFORMATION

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED
Schedule of Assets, Liabilities, and Net Assets
December 31, 2000

Assets	Unrestricted		Temporarily Restricted		Permanently Restricted		Agency Fund		Total All Funds
	General	Scholarship Fund	Building Fund	Life Membership Fund	Bayou Classic Special Fund	Total			
Cash and cash equivalents	\$ 10,176	\$ 20,725	\$ 1,079	\$ 110,709	\$ 451,165	\$ 111,788	\$ 451,165	\$ 593,854	
Investment	-	-	-	78,654	-	78,654	-	78,654	
Due from other funds	6,518	6,604	-	26,061	-	26,061	-	39,183	
Property, plant, and equipment, net (note 6)	-	-	178,381	-	-	178,381	-	178,381	
Total Assets	<u>16,694</u>	<u>27,329</u>	<u>179,460</u>	<u>215,424</u>	<u>451,165</u>	<u>394,884</u>	<u>451,165</u>	<u>890,072</u>	
Liabilities and Net Assets									
Liabilities:									
Accrued liabilities	800	-	49,008	-	-	49,008	-	49,808	
Due to others-Bayou Classic Special Fund	-	-	-	-	451,165	-	451,165	451,165	
Due to other funds	32,665	-	6,518	-	-	6,518	-	39,183	
Total Liabilities	<u>33,465</u>	<u>-</u>	<u>55,526</u>	<u>-</u>	<u>451,165</u>	<u>55,526</u>	<u>451,165</u>	<u>540,156</u>	
Net Assets:									
Unrestricted	(16,771)	-	-	-	-	-	-	(16,771)	
Temporarily restricted	-	27,329	-	-	-	-	-	27,329	
Permanently restricted	-	-	123,934	215,424	-	339,358	-	339,358	
Total Net Assets	<u>(16,771)</u>	<u>27,329</u>	<u>123,934</u>	<u>215,424</u>	<u>-</u>	<u>339,358</u>	<u>-</u>	<u>349,916</u>	
Total Liabilities and Net Assets	<u>\$ 16,694</u>	<u>\$ 27,329</u>	<u>\$ 179,460</u>	<u>\$ 215,424</u>	<u>\$ 451,165</u>	<u>\$ 394,884</u>	<u>\$ 451,165</u>	<u>\$ 890,072</u>	

See accompanying notes to financial statements.

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED
 Schedule of Support, Revenue, Expenses, and
 Changes in Net Assets
 December 31, 2000

	Unrestricted	Temporarily Restricted	Building Fund	Life Membership Fund	Total	Total All Funds
	General	Scholarship Fund	Building Fund	Life Membership Fund	Total	Funds
Support						
Membership dues	\$ 41,315	\$ -	\$ -	\$ 25,302	\$ 25,302	\$ 66,617
Chapter assessments	250	-	-	-	-	250
National meeting	16,873	-	-	-	-	16,873
Fundraisers	114,576	33,763	48	-	48	148,387
Monthly pledges	2,425	-	-	-	-	2,425
Alumni house contributions	-	-	17,275	-	17,275	17,275
Scholarship contributions	20	10,852	-	-	-	10,872
Legal defense	100	-	-	-	-	100
Other support	1,955	-	-	-	-	1,955
Total Support	177,514	44,615	17,323	25,302	42,625	264,754
Other revenue	5,081	-	-	-	-	5,081
Gain on investment	2,593	210	79	-	79	2,882
Interest income	310	-	-	-	-	310
Other income	7,984	210	79	-	79	8,273
Total Other revenue	-	18,686	11,540	-	11,540	30,226
Restrictions satisfied by payments	185,498	63,511	28,942	25,302	54,244	303,253
Total Support and Other revenue	-	(18,686)	(11,540)	-	(11,540)	(30,226)
Net assets released from restrictions	185,498	44,825	17,402	25,302	42,704	273,027
Expenses						
General and administrative expenses	58,558	-	11,540	-	11,540	70,098
Fundraiser expenses	99,625	12,105	-	-	-	111,730
Program expense	35,894	6,581	-	-	-	42,475
Total Expenses	194,077	18,686	11,540	-	11,540	224,303
Change in net assets	(8,579)	26,139	5,862	25,302	31,164	48,724
Other changes in net assets						
Transfer-in	20,000	-	16,098	-	16,098	36,098
(Transfer-out)	(16,098)	(20,000)	-	-	-	(36,098)
Prior period adjustments	-	-	-	-	-	-
Total Other changes in net assets	3,902	(20,000)	16,098	-	16,098	-
Total change in net assets	(4,677)	6,139	21,960	25,302	47,262	48,724
Net assets as of beginning of year	(12,094)	21,190	101,974	190,122	292,096	301,192
Net assets as of end of year	\$ (16,771)	\$ 27,329	\$ 123,934	\$ 215,424	\$ 339,358	\$ 349,916

See accompanying notes to financial statements.

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED

Schedule of Cash Flows

For the Year Ended December 31, 2000

	Temporarily Restricted		Permanently Restricted		Agency Fund		Total All Funds
	Unrestricted	Scholarship Fund	Building Fund	Life Membership Fund	Bayou Classic Special Fund	Total	
Operating activities							
Change in net assets	\$ (4,677)	\$ 6,139	\$ 21,960	\$ 25,302	\$ 47,262	\$ 48,724	
Adjustments to reconcile change in net assets to net cash provided by operating activities:							
Decrease (increase) in accounts receivable	-	-	-	-	-	-	
Decrease (increase) in due from other funds	1,114	(6,604)	-	(11,724)	(11,724)	(17,214)	
Increase (decrease) in accounts payable/accrued liabilities	(15,200)	-	-	-	-	(15,200)	
(Increase) decrease in other assets	-	-	-	3,919	3,919	3,919	
Increase (decrease) in due to others	-	-	-	-	-	-	
Increase (decrease) in due to other funds	18,328	(1,114)	-	-	-	17,214	
Provision for depreciation	-	-	8,699	-	8,699	8,699	
Total adjustments	4,242	(7,718)	8,699	(7,805)	894	205,755	
Net cash provided/(used) by operating activities	(435)	(1,579)	30,659	17,497	48,156	254,479	
Investing Activities							
Building Improvements	-	-	(16,098)	-	(16,098)	(16,098)	
Net cash provided/ (used) by investing activities	-	-	(16,098)	-	(16,098)	(16,098)	
Financing Activities							
Payment on loan principals	-	-	(22,919)	-	(22,919)	(22,919)	
Net cash provided (used) by financing activities	-	(1,579)	(22,919)	17,497	(22,919)	(22,919)	
Net Cash Increase/(Decrease) for period	(435)	(1,579)	(8,358)	17,497	9,139	215,462	
Cash and cash equivalents as of beginning of year	10,611	22,304	9,437	93,212	102,649	378,392	
Cash and cash equivalents as of the end of year	\$ 10,176	\$ 20,725	\$ 1,079	\$ 110,709	\$ 111,788	\$ 593,854	

See accompanying notes to financial statements.

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED
 Schedule of Expenses
 For the Year Ended
 December 31, 2000

	Unrestricted	Temporarily Restricted	Permanently Restricted		Total	All Funds
	General	Scholarship Fund	Building Fund	Life Membership Fund		
General and administrative						
Accounting/Auditing	\$ 5,350	\$ -	\$ -	\$ -	\$ -	\$ 5,350
Advertising	340	-	-	-	-	340
Bad debt expense	-	-	-	-	-	-
Bank service charges	128	-	22	-	22	150
Depreciation	-	-	8,699	-	8,699	8,699
Insurance	100	-	-	-	-	100
Interest expense	-	-	2,819	-	2,819	2,819
Licenses	5	-	-	-	-	5
Maintenance	1,296	-	-	-	-	1,296
Miscellaneous	17,573	-	-	-	-	17,573
Office supplies	5,053	-	-	-	-	5,053
Postage and delivery	3,575	-	-	-	-	3,575
Printing	125	-	-	-	-	125
Professional fees	8,576	-	-	-	-	8,576
Property taxes	17	-	-	-	-	17
Repairs	690	-	-	-	-	690
Subscriptions	450	-	-	-	-	450
Telephone	2,636	-	-	-	-	2,636
Travel for officers	11,424	-	-	-	-	11,424
Travel-office staff	930	-	-	-	-	930
Utilities	290	-	-	-	-	290
Total General & administrative	58,558	-	11,540	-	11,540	70,098
Fundraising expense						
Bayou Classic expense	10,373	-	-	-	-	10,373
Dues and subscriptions	85,655	-	-	-	-	85,655
Lifetime membership pins	3,397	-	-	-	-	3,397
Regular membership	-	-	-	-	-	-
Raffle expense	200	12,105	-	-	-	12,305
Total Fundraising expenses	99,625	12,105	-	-	-	111,730
Program expenses						
Homecoming/Alumni day	3,742	-	-	-	-	3,742
National meetings	29,034	-	-	-	-	29,034
Scholarship awards	3,118	6,581	-	-	-	9,699
Total Program expenses	35,894	6,581	-	-	-	42,475
Total Functional expenses	194,077	18,686	11,540	-	11,540	224,303
Other uses of funds						
Transfer out	-	20,000	-	-	-	20,000
Total Other uses of funds	-	20,000	-	-	-	20,000
Total Functional expenses and Other uses of funds	\$ 194,077	\$ 38,686	\$ 11,540	\$ -	\$ 11,540	\$ 244,303

See accompanying notes to financial statements.

GRAMBLING UNIVERSITY NATIONAL ALUMNI ASSOCIATION, INCORPORATED
 General Fund
 Statement of Activities - Budget to Actual
 For the Year Ended December 31, 2000

	Budget	Actual	Variance
Support			
Membership dues	\$ 45,000	\$ 66,617	\$ (21,617)
Chapter assessments	15,000	250	14,750
National meeting	18,000	16,873	1,127
Fundraisers	92,300	148,387	(56,087)
Monthly pledges	-	2,425	(2,425)
Alumni House contributions	60,000	17,275	42,725
Scholarship contributions	-	10,872	(10,872)
Legal defense	-	100	(100)
Other support	300	1,955	(1,655)
Total support	<u>230,600</u>	<u>264,754</u>	<u>(34,154)</u>
Other revenue			
Gain on investment	-	5,081	(5,081)
Interest income	5,000	2,882	2,118
Other income	-	310	(310)
Total Other revenue	<u>5,000</u>	<u>8,273</u>	<u>(3,273)</u>
Total Support and Other revenue	<u>235,600</u>	<u>273,027</u>	<u>(37,427)</u>
Expenses			
General and administrative			
Office Personnel expenses	\$ 15,000	\$ -	\$ 15,000
Total Office Personnel expenses	<u>15,000</u>	<u>-</u>	<u>15,000</u>
Accounting/Auditing	8,000	5,350	2,650
Advertising	1,000	340	660
Bad debt expense	-	-	-
Bank service charges	-	150	(150)
Depreciation	-	8,699	(8,699)
Dues and subscriptions	-	-	-
Insurance	-	100	(100)
Interest expense	-	2,819	(2,819)
Licenses	-	5	(5)
Maintenance	300	1,296	(996)
Miscellaneous	11,050	17,573	(6,523)
Office supplies	6,000	5,053	947
Postage and delivery	6,000	3,575	2,425
Printing	300	125	175
Professional fees	12,000	8,576	3,424
Property	-	17	(17)
Repairs	-	690	(690)
Subscriptions	1,000	450	550
Telephone	3,000	2,636	364
Travel-Officers	5,000	11,424	(6,424)
Travel-Office Staff	8,000	930	7,070
Utilities	600	290	310
Total General & administrative expenses	<u>77,250</u>	<u>70,098</u>	<u>(7,848)</u>
Fundraising expenses			
Bayou Classic expense	30,000	10,373	19,627
Dues and subscriptions	-	85,655	(85,655)
Life membership pins	2,000	3,397	(1,397)
Regular membership pins	-	-	-
Raffle expense	3,000	12,305	(9,305)
Total Fundraising expenses	<u>35,000</u>	<u>111,730</u>	<u>(76,730)</u>
Program expenses			
Homecoming/Alumni day	5,000	3,742	1,258
Scholarship awards	10,000	9,699	301
National meetings	10,000	29,034	(19,034)
Total Program expenses	<u>25,000</u>	<u>42,475</u>	<u>(17,475)</u>
Total Expenses	<u>137,250</u>	<u>224,303</u>	<u>(87,053)</u>
Change in net assets	<u>98,350</u>	<u>48,724</u>	<u>49,626</u>
Other Uses of Cash			
Principal payments/Building improvements	72,000	39,017	32,983
Total Other uses of cash	<u>72,000</u>	<u>39,017</u>	<u>32,983</u>

See accompanying notes to financial statements.