

TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES TO THE ACCOUNTING RECORDS	1
SCHEDULE OF REVENUES AND EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2009	4
NOTES TO THE SCHEDULE OF REVENUES AND EXPENDITURES	5
INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES - INTERNAL CONTROL OVER FINANCIAL REPORTING FOR THE INTERCOLLEGIATE ATHLETICS PROGRAM	10
INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES - COMPLIANCE WITH STATE LAWS AND REGULATIONS	13
INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES TO THE FINANCIAL STATEMENTS OF AN OUTSIDE ORGANIZATION	14
SCHEDULE OF PRIOR YEAR FINDINGS	17
EXIT CONFERENCE	21



Members

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

Michael E. Linn, CPA
Arthur J. Tervalon, II, CPA
William J. Mose, A., CPA

**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES
TO THE ACCOUNTING RECORDS**

Dr. Neal Warren, Acting President
Grambling State University
Grambling, Louisiana 71245

At your request, we have performed the agreed-upon procedures, as enumerated below, which were agreed to by management of the Grambling State University (the University), to the unaudited accounting records of the Intercollegiate Athletics Program as of the year ended June 30, 2001, solely to assist the University in complying with NCAA Bylaw 8.2.3.1. The University is responsible for the unaudited accounting records of the Intercollegiate Athletics Program. The State of Louisiana Legislative Auditor did not audit the general purpose financial statements of the University for the year ended June 30, 2001. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. Our procedures and findings were as follows:

- A. We agreed the revenue and expenditure amounts per the Schedule of Revenues and Expenditures for the year ended June 30, 2001 to the unaudited general ledger and noted no exceptions.

**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES
TO THE ACCOUNTING RECORDS**

(CONTINUED)

Dr. Henri Warner, Acting President
Grambling State University
Page 2

- B. We verified amounts reported as ticket sales by reviewing appropriate documentation (i.e. sales, reports, receipts, etc.), recalculating the number of tickets sold by reference to the ticket price and comparing amounts calculated to the final box office statements and we vouchered supporting cash receipts. The Daytona Classic revenues reported in the general ledger aggregated \$883,604 as compared to the settlement statement which total \$679,064, we were unable to reconcile the difference.
- C. We agreed the amounts reported as game guarantee revenues and expenditures to the University's contract with other Universities and additionally, we vouchered supporting cash receipts and cash disbursements accordingly. We noted no exceptions as a result of this procedure.
- D. We agreed NCAA distributions and other miscellaneous revenues to applicable supporting documentation and noted no exceptions.
- E. We obtained and compared the payroll amounts for athletic employees per the June 30, 2000 and 2000 subsidiary schedule of Earnings and Fringe Benefits (the Schedule). We reviewed sampled supporting personnel action forms for appropriate appraisal for the related wages and fringe benefits increases or decreases and noted no exceptions as a result of this procedure. Also, we reconcile the amounts per the Schedule to the unmodified general ledger.
- F. We vouchered a random sample of expenditures amounts and reviewed the related purchasing documents, invoices and cancelled checks. We noted no exceptions as a result of this procedure.

INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES
TO THE ACCOUNTING RECORDS

 (CONTINUED)

Dr. Neal Warren, Acting President
Granddading State University
Page 3

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on the specified elements, accounts, or items. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the acting President, her designees, and authorized representatives of the National Collegiate Athletic Association and is not intended to be and should not be used by anyone other than these specified parties.


BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

December 31, 2001

GRANDELEAK STATE UNIVERSITY
INTERCOLLEGIATE ATHLETICS PROGRAMS
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2003

	Football	Boysen Clinics Activities	Subsided Football	Baseball	Baseball	Other Sports	Non-Profit Sports	Total
Operating Revenues:								
Ticket sales (NOTE 1)	\$ 1,114,320	\$ 678,064	\$ 1,881,287	\$ 4,400	\$ 4,400	\$ 4,000	\$ 0	\$ 1,891,258
Donations	0	0	0	287,800	2,000	2,000	0	291,800
State Appropriations (NOTE 2)	0	0	0	0	0	0	1,668,864	1,668,864
NCAA revenue distribution (NOTE 1)	0	0	0	0	0	0	170,410	170,410
Other revenue	28,292	4,540	34,782	0	0	0	30,372	68,668
Total operating revenues	1,142,612	682,604	1,916,069	291,800	11,000	11,000	1,111,511	4,133,728
Operating Expenditures:								
Personnel services	488,110	6,481	204,800	361,377	414,889	414,889	684,448	1,774,973
Professional services	12,802	0	19,832	19,158	34,580	34,580	112,158	168,080
Operating supplies	83,890	2,118	15,812	0	8,071	8,071	32,959	138,839
Travel	571,340	80,568	498,311	78,172	324,219	40,640	40,640	803,580
Supplies	41,854	412	49,398	29,188	21,815	63,037	63,037	168,286
Game Guarantees	36,200	0	16,200	13,000	21,440	0	24,640	79,840
Other charges	97,920	0	97,920	2,328	26,960	68,178	68,178	181,376
Scholarships	341,206	0	311,328	70,324	471,438	471,438	0	883,779
Total operating expenditures	1,479,518	99,977	1,119,847	569,537	1,213,148	1,213,148	876,461	4,138,643
Excess expenditures over revenues	\$ (336,906)	\$ 268,067	\$ 496,222	\$ (278,737)	\$ (1,202,148)	\$ (1,202,148)	\$ (1,170,970)	\$ (19,615)

The accompanying notes are an integral part of this schedule.

**GRAMBLING STATE UNIVERSITY
INTERCOLLEGIATE ATHLETICS PROGRAM
AGREED-UPON PROCEDURES ENGAGEMENT
NOTES TO THE SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2001**

NOTE 1 - Organization

Grambling State University (GSU) which is located in Grambling, Louisiana is an institution of higher education founded in 1901.

The University is a component unit of the State of Louisiana within the executive branch of government and is governed by the University of Louisiana Board of Supervisors under the direction of the Board of Regents. The annual budget of the University and any proposed changes to degree programs, or departments of instruction, etc., require the recommendations of the University of Louisiana Board of Supervisors and the approval of the Louisiana Board of Regents.

The University has an enrollment of approximately 4,716 students and is accredited by the Southern Association of Colleges and Schools and the National Council for Accreditation of Teachers Education .

The University operates the following Intercollegiate Athletics Programs:

- Football;
- Basketball (men and women);
- Baseball;
- Tennis (men and women);
- Golf (men and women);
- Track (men and women);
- Volleyball (women);
- Softball (women); and
- Bowling (women).

**GRAMBLING STATE UNIVERSITY
INTERCOLLEGIATE ATHLETICS PROGRAM
ACQUIRED-UPON PROCEDURES ENGAGEMENT
NOTES TO THE SCHEDULE OF REVENUES AND EXPENDITURES,
CONTINUED
FOR THE YEAR ENDED JUNE 30, 2001**

NOTE 2 - Summary of Significant Accounting Policies:

Basis of Reporting

The accompanying Schedule of Revenues and Expenditures (the Schedule) for the Intercollegiate Athletics Program has been prepared in the format set forth in the NCAA Audit Guide. The purpose of the Schedule is to present a summary of these activities of **Grambling State University** for the year ended June 30, 2001, which relate to intercollegiate athletics.

Because the Schedule presents only a selected portion of the activities of the **University**, it is not intended to and does not present either the financial position, changes in fund balances or the current fund's revenues, expenditures and other charges of the **University**.

The component unit financial statements were not audited by the State of Louisiana Legislative auditors for the year ended June 30, 2001.

The accounting principles followed by the **University** in preparing the accompanying Schedule are as follows:

• **Fund Accounting**

The accounts of the **University** are maintained in accordance with the principles of fund accounting, under which resources for various purposes are classified into funds according to specified activities or objectives. Financial transactions of funds having similar characteristics are combined and reported by fund group. The activities of the Intercollegiate Athletics Program are reported in the unaudited unrestricted current fund, auxiliary enterprise.

**GRAMBLING STATE UNIVERSITY
INTERCOLLEGIATE ATHLETICS PROGRAM
AGRIED-UNION PROCEDURES EMPLOYMENT
NOTES TO THE SCHEDULE OF REVENUES AND EXPENDITURES,
CONTINUED
FOR THE YEAR ENDING JUNE 30, 2001**

NOTE 2 - Summary of Significant Accounting Policies, Continued:

• **• Basis of Accounting**

The Schedule of Revenues and Expenditures for the Intercollegiate Athletics Program has been prepared on the accrual basis of accounting and in accordance with generally accepted accounting principles, except that depreciation is not recognized, and summer school tuition and fees and faculty salaries and related benefits for June 30, 2001 are not accrued, but are deferred to the succeeding year.

The preparation of the Schedule of Revenues and Expenditures in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

To the extent that current funds are used to finance plant assets, the amounts so provided are accounted for as expenditures.

NOTE 3 - Capital Outlays:

Capital outlays are recorded as expenditures in the current fund and as an addition to fund balance in the Net Investment in Plant Fund.

**GRAMBLING STATE UNIVERSITY
INTERCOLLEGIATE ATHLETICS PROGRAM
AGREED-UPON PROCEDURES ENGAGEMENT
NOTES TO THE SCHEDULE OF REVENUES AND EXPENDITURES,
CONTINUED
FOR THE YEAR ENDED JUNE 30, 2001**

NOTE 4 - State Appropriation:

Grambling State University is a publicly supported institution of higher education. As a state university, operations of the University's programs are funded through annual lump-sum appropriations made by the Louisiana Legislature.

State appropriations as shown on the Schedule of Revenues and Expenditures for Intercollegiate Athletics represents the State appropriation budgeted for the University's intercollegiate athletic program for the year ended June 30, 2001.

NOTE 5 - Ticket Sales:

Ticket sale revenues include the net proceeds received for participating in the Classics, and the gross revenue for all home games. All revenues received and expenditures disbursed for the Classic games were deposited to and disbursed from System Fund accounts.

NOTE 6 - Bayou Classic:

The revenues received and expenditures disbursed for the Bayou Classic are also deposited to and disbursed from a System Fund account. The amount reflected in the Schedules of Revenues and Expenditures for Ticket sales represents the amount reflected in the Bayou Classic settlement statement.

**GRAMBLING STATE UNIVERSITY
INTERCOLLEGIATE ATHLETICS PROGRAM
AGREED-UPON PROCEDURES ENGAGEMENT
NOTES TO THE SCHEDULE OF REVENUES AND EXPENDITURES,
CONTINUED
FOR THE YEAR ENDED JUNE 30, 2001**

NOTE 7 - Outside Organizations:

Grambling State University's Intercollegiate Athletics Program is the recipient of contributions to or in behalf of the program by the Grambling University Athletic Foundation (the Athletic Foundation) and other affiliated outside organizations. The financial activities of the Athletic Foundation for the year ended June 30, 2001 were provided to the University.

NOTE 8 - NCAA Revenue Distribution:

The Intercollegiate Athletics Program received revenues during the year from the NCAA for certain intercollegiate athletic activities. The amount received was calculated by the NCAA in accordance with a distribution formula which is utilized to determine the amount to be received to all participating institutions.

**INDEPENDENT ACCOUNTANTS' REPORT ON
APPLYING AGREED-UPON PROCEDURES -
INTERNAL CONTROL OVER FINANCIAL REPORTING
FOR THE INTERCOLLEGIATE ATHLETICS PROGRAM**

Dr. Neal Warner, Acting President
Grambling State University
Grambling, Louisiana 71245

We have performed the procedures enumerated below, which we agreed to by the management of Grambling State University, solely to assist the users in evaluating whether Grambling State University maintained an effective internal control over financial reporting for the Intercollegiate Athletics Program as of June 30, 2001 if the management of the University is responsible for Grambling State University's Intercollegiate Athletics Program's internal control over financial reporting. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

- A. We reviewed the athletic department's organization and noted the following:
- The Office of Business Service (ticket office) is currently responsible for selling tickets for all athletic events, recording the revenue received from such events and reconciling all game income, which represents a lack of separation of duties.
 - The staffing of the Office of Business Services (ticket office) was inadequate to meet the following office requirements:

INDEPENDENT ACCOUNTANTS' REPORT ON
APPLYING AGREED-UPON PROCEDURES -
INTERNAL CONTROL OVER FINANCIAL REPORTING
FOR THE INTERCOLLEGIATE ATHLETICS PROGRAM
(CONTINUED)

- Planning and supervising athletic travel needs;
 - Processing medical bills for athletes;
 - Selling game tickets;
 - Monitoring departmental expenditures;
 - Coordinating certain athletic events; and
 - Recording athletic event income.
- A periodic inventory of unused pre-numbered ticket stock paper and internal audits of athletic ticket sales were not performed during the year ended June 30, 2001.
- B. We reviewed the flow of information through the accounting system for randomly selected revenue, cash receipts and cash disbursement transactions. As a result of this procedure, we noted that transactions were not being properly classified in the general ledger.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on the effectiveness of internal control over financial reporting. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the acting President, her designees and authorized representatives of the NCAA and is not intended to be and should not be used by anyone other than these specified parties.

Bruno & Tervalon LLP
BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

December 31, 2001

Members

Academy for Study of
Certified Public Accountants
Faculty of Institute
Certified Public Accountants

Michael P. Brown, CPA
Mark A. Favalora, CPA
Walter A. March, CPA

**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES -
COMPLIANCE WITH STATE LAWS AND REGULATIONS**

Dr. Neal Warner, Acting President
Grambling State University
Grambling, Louisiana 71245

We have performed the procedures enumerated below, which were agreed to by the management of Grambling State University (the University), solely to assist the users in evaluating the effectiveness about Grambling State University's Intercollegiate Athletics Program's internal control over compliance with state laws and regulations as of June 30, 2001. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings were as follows:

- A. We reviewed and tested certain representations made by management in the Louisiana Compliance Questionnaire (the Questionnaire) which related to the operations of the Intercollegiate Athletics Program. We noted that the University had not complied with Part V Item 15 of the Questionnaire relative to the timely submission of the agreed-upon procedures engagement.

INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES -
COMPLIANCE WITH STATE LAWS AND REGULATIONS
(CONTINUED)

- D. We reviewed the Athletic Department's compliance with state travel regulations and competitive bid requirements by randomly testing expenditure transactions. We noted no exceptions as a result of this procedure.

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on the effectiveness of internal controls over compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the acting President, her delegates and authorized representatives of the NCAA, and is not intended to be used or should not be used by anyone other than these specified parties.

Bruno & Tervalon LLP
BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

December 31, 2000

Members

American Institute of
Certified Public Accountants
Society of Certified
Public Accountants

Michael E. Simon, CPA
Mark A. Tervalon, Jr., CPA
William J. Moore, Jr., CPA

INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES -
TO THE FINANCIAL STATEMENTS OF AN OUTSIDE ORGANIZATION

Dr. Nouri Warner, Acting President
Grambling State University
Grambling, Louisiana 71245

At your request, we have performed the agreed-upon procedures, as enumerated below, which were agreed to by management of Grambling State University (the University), solely to assist you with respect to activities of the Intercollegiate Athletics Program and the Grambling Athletic Foundation (an outside organization).

This engagement to apply agreed-upon procedures was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures below either for the purpose for which this report has been requested or for any other purpose. Our procedures and findings were as follows:

- A. We obtained the statements of financial position and cash flows and the accompanying statements of activities of the Grambling University Athletic Foundation (the Foundation) for the year ended June 30, 2001, which had been audited by other independent auditors who expressed an unqualified opinion on those statements.

INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREES-UPON PROCEDURES -
TO THE FINANCIAL STATEMENTS OF AN OUTSIDE ORGANIZATION

(CONTINUED)

We were not engaged to, and did not perform an audit, the objective of which would be the expression of an opinion on the specified elements, accounts, or items. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the acting President, her designees and authorized representatives of the National Collegiate Athletic Association and is not intended to be and should not be used by anyone other than those specified users.

Bruno & Tervalon LLP
BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

December 31, 2021

EMERSON UNIVERSITY ATHLETIC FOUNDATION
Statement of Activities
For the Year Ended
June 30, 2008

Support and Revenue	Temporarily Restricted	Permanently Restricted	Total
Contributions	\$ 7,840	\$ 293,840	\$ 301,680
Fundraising			
Balls	-	20,000	20,000
Head Shirts	-	18,000	18,000
T-Shirts	2,840	-	2,840
Doug Williams Golf Tournament	-	-	-
Golf Classic 2006 Revenues	-	18,940	18,940
Head/Tee Sale	80	-	80
Special Events	80	280	360
Membership Fees (Eggs Club)	18,117	-	18,117
Other Revenues			
Interest	3,440	70	3,510
Dividends	1,620	-	1,620
Realized/Gains (Losses)	3,824	-	3,824
Unrealized Gains (Losses)	3,380	-	3,380
Reclassifications of Net Assets	44,960	(44,960)	-
Net Assets Released from Restrictions	144,871	(144,871)	-
Total Support, Revenue, Realizations, and Releases from Restrictions	448,478	(81,000)	367,478
Expenses			
General and Administrative Expenses	11,410	-	11,410
Fundraising Expenses	18,820	-	18,820
Program Expenses	274,738	-	274,738
Total Expenses	404,968	-	404,968
Change in Net Assets	(4,490)	(81,000)	(85,490)
Other Changes in Net Assets			
Prior Period Adjustments	(211,620)	211,620	-
Total Other Changes in Net Assets	(211,620)	211,620	-
Total Change in Net Assets	(216,110)	(81,000)	(297,110)
Net Assets as Beginning of Year	241,884	76,742	318,626
Net Assets as of End of Year	\$ 28,774	\$ (4,258)	\$ 24,516

See Accompanying Notes to Financial Statements

**GRAMBLING STATE UNIVERSITY
INTERCOLLEGIATE ATHLETICS PROGRAM
AGREED-UPON PROCEDURES ENGAGEMENT
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2000**

1. Independent Accountants' Report on Applying Agreed-Upon Procedures to the Accounting Records

Reference Section: A

Description of Finding: Revenue amounts contained in the Schedule of Revenues and Expenditures could not be agreed to the general ledger, as a result of all revenues being classified into four revenue accounts in the general ledger. Revenues were not properly classified in the general ledger.

Initial Year of Finding: June 30, 2000

Page Number: Page 1.

Status of Finding (check one):

Fully Corrected	<input checked="" type="checkbox"/>	Not Corrected	<input type="checkbox"/>
Partially Corrected	<input type="checkbox"/>	No Further Action Needed	<input type="checkbox"/>

Reference Section: B

Description of Finding: Amounts contained in the Other Sports Revenue was not properly reconciled or supported by appropriate documentation.

Initial Year of Finding: June 30, 2000

Page Number: Page 1.

Status of Finding (check one):

Fully Corrected	<input checked="" type="checkbox"/>	Not Corrected	<input type="checkbox"/>
Partially Corrected	<input type="checkbox"/>	No Further Action Needed	<input type="checkbox"/>

**GRAMBLING STATE UNIVERSITY
INTERCOLLEGIATE ATHLETICS PROGRAM
AGREED-UPON PROCEDURES ENFORCEMENT
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2008**

Reference Section: C

Description of Finding: Amounts reported in the Schedule of Revenues and Expenditures as game guarantee revenues and expenditures were not properly classified in the general ledger.

Initial Year of Finding: June 30, 2008

Page Number: Page 2

Status of Finding (check one):

Fully Corrected

Not Corrected

Partially Corrected

No Further Action Needed

Reference Section: D

Description of Finding: The University could not provide supporting documentation for amounts recorded as miscellaneous revenues.

Initial Year of Finding: June 30, 2008

Page Number: Page 2

Status of Finding (check one):

Fully Corrected

Not Corrected

Partially Corrected

No Further Action Needed

Reference Section: F

Description of Finding: The University could not provide supporting documentation for two (2) out of twenty-five (25) expenditures selected for testing.

Initial Year of Finding: June 30, 2008

Page Number (from Single Audit Report): Page 2

Status of Finding (check one):

Fully Corrected

Not Corrected

Partially Corrected

No Further Action Needed

**GRAMBLING STATE UNIVERSITY
INTERCOLLEGIATE ATHLETICS PROGRAM
AGREED-UPON PROCEDURES ENGAGEMENT
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2001**

3. Independent Accountants' Report on Applying Agreed-Upon Procedures (Internal Control over Financial Reporting) for the Intercollegiate Athletics Program.

Reference Section: A

Description of Finding: The Office of Business Services failed a proper segregation of duties, and a periodic inventory of unused pre-numbered ticket stock paper and internal audits of athletic ticket sales were not performed during the year.

Initial Year of Finding: June 30, 2000

Page Number: Page 18 of 13

Status of Finding (check one):

Fully Corrected	_____	Not Corrected	___X___
Partially Corrected	_____	No Further Action Needed	_____

Description of Status: The University is in the process of reorganization as well as evaluating the staffing needs of the Athletic Business Office. Subsequent to the evaluation of the Business Office, procedures will be implemented to properly segregate duties. The University is also in the process of attempting to hire an internal auditor, whose responsibility will be to inventory the ticket stock paper and conduct internal audits of athletic ticket sales.

See the current year's finding located at the Independent Accountants' Report on Applying Agreed-Upon Procedures – Internal Controls over Financial Reporting for the Intercollegiate Athletics Program – Section A.

**GRAMBLING STATE UNIVERSITY
INTERCOLLEGIATE ATHLETICS PROGRAM
AGREED-UPON PROCEDURES ENGAGEMENT
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2001**

3. Independent Accountants' Report on Applying Agreed-Upon Procedures – Compliance with State Laws and Regulations.

Reference Section: A.

Description of Finding: The University was not in compliance with Part V of the Questionnaire relative to Accounting, Auditing, and Financial Reporting Laws.

Initial Year of Finding: June 30, 2000

Page Number: Page 13

Status of Finding (check one):

Fully Corrected	_____	Not Corrected	_____ X
Partially Corrected	_____	No Further Action Needed	_____

Description of Status: The University has not complied with Part V of the Questionnaire relative to the timely submission of the Agreed-Upon Procedures Engagement.

See the current year's Finding located at the Independent Accountants' Report on Applying Agreed-Upon Procedures – Compliance with State Laws and Regulations – Section A.

GRAMBLING STATE UNIVERSITY
INTERCOLLEGIATE ATHLETICS PROGRAM
AGREED-UPON PROCEDURES ENGAGEMENT

EXIT CONFERENCE

An exit conference was held with representatives of the University. Those individuals participating were as follows:

GRAMBLING STATE UNIVERSITY

Mr. Billy Owens	--	Vice President of Finance
Ms. Phyllis Spragin	--	Comptroller
Mr. Allen Dennis	--	Athletic Director

BRUNO & TERVALON LLP, CERTIFIED PUBLIC ACCOUNTANTS

Mr. Michael B. Bruno	--	Managing Partner
Mr. Edward Phillips	--	Senior Manager
Mr. Sean Bruno	--	Supervisor

Bruno & Tervalon LLP
BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

December 31, 2001

**GRAMBLING STATE UNIVERSITY
CORRECTIVE ACTION PLAN
INTERCOLLEGIATE ATHLETICS PROGRAM
AGREED-UPON PROCEDURES ENGAGEMENT
JUNE 30, 2001**

1. BOYU CLASSIC REVENUE DIFFERENCE

CONDITION:

The Independent Auditors noted that the Boyu Classic revenue reported in the general ledger differed by \$6,840 from the settlement statement.

UNIVERSITY CORRECTIVE ACTION:

Grambling State University (The University) is continuing the process of reconciling the noted differences. The results of the reconciliation will be provided to the Legislative Auditor and the Independent Auditor.

2. SEPARATION OF DUTIES/INADEQUATE STAFFING

CONDITION:

The Independent Auditors noted that inadequate separation of duties and staffing existed in the Office of Business Services.

UNIVERSITY CORRECTIVE ACTION:

The University will review the conditions and determine whether inadequate staffing and a lack of separation of duties exist.

3. INVENTORY OF TICKET STOCK

CONDITION:

The Independent Auditors noted that a periodic inventory of unused pre-authorized ticket stock paper and internal audits of athletic ticket sales were not performed.

UNIVERSITY CORRECTIVE ACTION:

The University will utilize the Internal Auditor to perform periodic inventories of unsold ticket stock and audits of athletic ticket sales.

4. CLASSIFICATION OF TRANSACTIONS

CONDITION:

The Independent Auditors noted that certain revenues, cash receipts and cash disbursements transactions, were not being properly classified in the general ledger.

UNIVERSITY CORRECTIVE ACTION:

The University will adhere to established procedures and ensure that accounting transactions are properly classified in the general ledger.

**5. TIMELY ISSUANCE OF AGREED-UPON PROCEDURES
ENGAGEMENT**

CONDITION:

The Independent Auditors noted that the Agreed-upon Procedures Engagement was not completed and issued timely.

UNIVERSITY CORRECTIVE ACTION:

The University will adhere to established procedures and ensure the Agreed-upon Procedures Engagement is completed and issued timely.