

ROBERT M. STEWART

CERTIFIED PUBLIC ACCOUNTANT
CERTIFIED FRAUD EXAMINER

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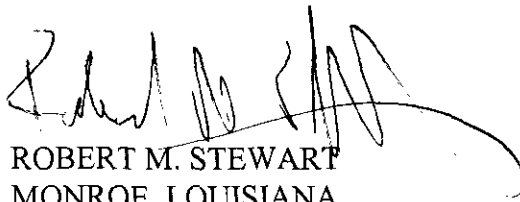
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TO THE BOARD OF DIRECTORS
MONROE SHELTERED WORKSHOP, INC
MONROE, LOUISIANA

I HAVE COMPILED THE ACCOMPANYING STATEMENT OF FINANCIAL POSITION OF MONROE SHELTERED WORKSHOP, INC (A NONPROFIT CORPORATION) AS OF DECEMBER 31, 2004, AND RELATED STATEMENTS OF ACTIVITIES AND CASH FLOWS, FOR THE YEAR THEN ENDED, IN ACCORDANCE WITH STATEMENTS ON STANDARDS FOR ACCOUNTING AND REVIEW SERVICES ISSUED BY THE AMERICAN INSTITUTE OF CERTIFIED ACCOUNTANTS.

A COMPILATION IS LIMITED TO PRESENTING IN A FORM OF FINANCIAL STATEMENTS INFORMATION THAT IS THE REPRESENTATION OF MANAGEMENT. I HAVE NOT AUDITED OR REVIEWED THE ACCOMPANYING FINANCIAL STATEMENTS AND ACCORDINGLY, DO NOT EXPRESS AN OPINION OR ANY OTHER FORM OF ASSURANCE ON THEM. HOWEVER, I DID BECOME AWARE OF A DEPARTURE FROM GENERALLY ACCEPTED ACCOUNTING PRINCIPLES THAT IS DESCRIBED IN THE FOLLOWING PARAGRAPH.

MANAGEMENT HAS ELECTED TO OMIT SUBSTANTIALLY ALL OF THE DISCLOSURES REQUIRED BY GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. IF THE OMITTED DISCLOSURES WERE INCLUDED IN THE FINANCIAL STATEMENTS, THEY MIGHT INFLUENCE THE USER'S CONCLUSIONS ABOUT THE ORGANIZATION'S FINANCIAL POSITION, CHANGES IN NET ASSETS, AND CASH FLOWS. ACCORDINGLY, THESE FINANCIAL STATEMENTS ARE NOT DESIGNED FOR THOSE WHO ARE NOT INFORMED ABOUT SUCH MATTERS.



ROBERT M. STEWART
MONROE, LOUISIANA
NOVEMBER 9, 2005

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. This report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 3-1-06

Monroe Sheltered Workshop, Inc
dba Taskforce

Statement of Financial Position
DECEMBER 31, 2004

ASSETS	<u>UNRESTRICTED</u>
CURRENT ASSETS	
CASH	\$ 10,859
ACCOUNTS RECEIVABLE	9,715
INVENTORY	<u>2,377</u>
TOTAL CURRENT ASSETS	22,951
FIXED ASSETS, NET	<u>9,762</u>
TOTAL ASSETS	<u>32,713</u>
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	58,243
CURRENT MATURITIES OF DEBT	<u>2,848</u>
TOTAL CURRENT LIABILITIES	61,091
LONG TERM DEBT	<u>13,413</u>
TOTAL LIABILITIES	74,504
NET ASSETS, UNRESTRICTED	<u>(41,791)</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>32,713</u>

UNAUDITED, SEE ACCOUNTANTS COMPILATION REPORT

Monroe sheltered workshop, inc
dba **TASKFORCE**

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2004

PUBLIC SUPPORT AND REVENUE	<u>UNRESTRICTED</u>
SALES	159,535
COST OF SALES	<u>37,606</u>
GROSS PROFIT	121,929
GRANTS	129,819
DONATIONS AND FUND DRIVES	7,531
MISCELLANEOUS INCOME	<u>1,525</u>
TOTAL PUBLIC SUPPORT & REVENUE	<u>260,804</u>
EXPENSES	
VOCATIONAL ADJUSTMENT SERVICES	243,496
ADMINISTRATIVE AND MANAGEMENT	39,326
MISCELLANEOUS EXPENSES	<u>2,085</u>
TOTAL COST OF OPERATIONS BEFORE DEPRECIATION	<u>284,907</u>
CHANGES IN NET ASSETS BEFORE DEPRECIATION	(24,103)
DEPRECIATION	<u>2,441</u>
CHANGE IN NET ASSETS	(26,544)
NET ASSETS, BEGINNING OF YEAR	(15,247)
NET ASSETS, END OF YEAR	<u>\$ (41,791)</u>

UNAUDITED, SEE ACCOUNTANTS COMPILATION REPORT

**MONROE SHELTERED WORKSHOP, INC
DBA TASKFORCE**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2004**

CASH FLOW FROM OPERATING ACTIVITIES	<u>UNRESTRICTED</u>
CHANGE IN NET ASSETS	(26,544)
Adjustments to reconcile net decrease in net assets to net cash used in operations:	
Depreciation	2,441
Accounts receivable	(10,570)
Inventory	9,793
Accounts payable and accrued expenses	<u>22,577</u>
Net cash used by operating activities	(2,303)
CASH FLOW FROM FINANCING ACTIVITIES	<u>6,708</u>
NET INCREASE IN CASH	4,405
CASH AND EQUIVALENTS, BEGINNING OF YEAR	<u>6,454</u>
CASH AND EQUIVALENTS, END OF YEAR	\$ <u>10,859</u>
<i>Interest paid during the year</i>	3,590
<i>income tax paid during the year</i>	0

UNAUDITED, SEE ACCOUNTANTS COMPILATION REPORT