

**L. U. L. A.C.  
INSTITUTE, INC.**

**FINANCIAL  
STATEMENTS**

**FOR THE  
YEARS ENDED**

**December 31, 2005 and 2004**

**FINANCIAL**  
**SECTION**

# GILBERT PINEDA

*Certified Public Accountant*

MEMBER  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
DIVISION FOR CPA FIRMS  
PRIVATE COMPANIES PRACTICE SECTION

LICENSED IN TEXAS AND NEW MEXICO

PHONE: (915) 594-0252

FAX: (915) 591-2349

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
L. U. L. A. C. INSTITUTE, INC.

We have audited the accompanying statement of financial position of L. U. L. A. C. INSTITUTE, INC. (a nonprofit **Organization**) as of December 31, 2005, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the **Organization's** management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards accepted in the United States of America. 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 L. U. L. A. C. INSTITUTE, INC. as of December 31, 2005, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information is 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 our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Gilbert Pineda, C. P. A.

May 18, 2006

**FINANCIAL**  
**STATEMENTS**

**L. U. L. A. C. INSTITUTE, INC.**  
**Financial Statements**  
**December 31, 2005**

**\*\*\* TABLE OF CONTENTS \*\*\***

	<u>PAGE NUMBER</u>
<b>FINANCIAL SECTION:</b>	
<b>INDEPENDENT AUDITOR'S REPORT</b> .....	2
<b>FINANCIAL STATEMENTS:</b>	
Statement of Financial Position .....	3
Statement of Activities .....	4 - 5
Statement of Cash Flows .....	6
Notes to Financial Statements .....	7 -11
<b>SUPPLEMENTAL SCHEDULE:</b>	
Statement of Activities by Programs and Support. ....	12- 27

**L. U. L. A. C. INSTITUTE, INC.**  
**Statement of Financial Position**  
**December 31, 2005 and 2004**

	<b>2005</b>	<b>2004</b>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 1,352,653	\$ 1,942,887
Investments, at Market Value	125,894	119,359
Accounts Receivable	506,177	202,331
Prepaid Expenses	4,767	13,917
Deposits	541	541
<b>Total Current Assets</b>	<b>1,990,032</b>	<b>2,279,035</b>
<b>Furniture and Fixtures, Office Equipment and Communication Equipment, at cost, net of depreciation of \$75,436 and \$57,283</b>	<b>27,204</b>	<b>43,689</b>
<b>Total Assets</b>	<b>\$ 2,017,236</b>	<b>\$ 2,322,724</b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 54,811	\$ 135,323
Accrued Expenses	7,729	653
<b>Total Current Liabilities</b>	<b>62,540</b>	<b>135,976</b>
<b>Net Assets</b>		
Unrestricted	578,113	827,976
Temporarily Restricted	1,376,583	1,358,772
<b>Total Net Assets</b>	<b>1,954,696</b>	<b>2,186,748</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 2,017,236</b>	<b>\$ 2,322,724</b>

THE ACCOMPANYING NOTES AND ACCOUNTANT'S INDEPENDENT AUDITOR'S REPORT  
SHOULD BE READ IN CONJUNCTION WITH THIS FINANCIAL STATEMENT.

**L. U. L. A. C. INSTITUTE, INC.  
STATEMENT OF ACTIVITIES**

For The Year Ended December 31, 2005 and 2004

	<u>UNRESTRICTED</u>	2005 <u>TEMPORARILY RESTRICTED</u>	<u>TOTAL</u>	2004 <u>MEMORANDUM TOTAL</u>
<b>REVENUES AND OTHER SUPPORT</b>				
L. U. L. A. C. Federal Training Institute,				
Conference and Exhibition Revenues	\$ 1,432,292	\$ 1,500	\$ 1,433,792	\$ 1,667,492
Conferences	8,654	0	8,654	14,620
Donations	32,424	723,679	756,103	1,612,437
Investment Income	5,283	14,344	19,627	12,530
Capital Gains and(Losses)	12,380	0	12,380	8,205
Unrealized Appreciation of Investments	(4,718)	0	(4,718)	6,291
Donated Services	<u>235,713</u>	<u>0</u>	<u>235,713</u>	<u>97,663</u>
<b>TOTAL REVENUE AND OTHER SUPPORT</b>	<u>1,722,028</u>	<u>739,523</u>	<u>2,461,551</u>	<u>3,419,238</u>
<b>EXPENSES</b>				
<b>Program Services:</b>				
L. U. L. A. C. Federal Training Institute,				
Conference and Exhibition Expenses	1,056,792	10,523	1,067,315	1,272,471
Various Special Area Conferences	55,658	0	55,658	25,254
Civil Rights Project	35,780	0	35,780	16,754
L. U. L. A. C. News	22,206	0	22,206	27,990
Credit Smart en Espanol Project	0	0	0	954
Mexico Money Transfer Litigation Grant	0	77,768	77,768	92,900
SBC Technology Grant	0	463,954	463,954	49,882
NEA - Gov't	0	667	667	132,500
AFU	0	0	0	39,394
Altria & Others	0	0	0	32,167
AARP	0	0	0	32,500
National Education Association	0	0	0	5,000
Latino Health Initiative	0	1,919	1,919	0
L.U.L.A.C. Katrina Relief	0	44,438	44,438	0
National Housing Commission	0	102,305	102,305	0
Domestic Violence	0	7,705	7,705	0
Voter Initiative Project	0	12,433	12,433	132,500
Donated Services	<u>211,987</u>	<u>0</u>	<u>211,987</u>	<u>97,663</u>
<b>TOTAL PROGRAM SERVICES</b>	<u>1,382,423</u>	<u>721,712</u>	<u>2,104,135</u>	<u>1,957,929</u>

**THE ACCOMPANYING NOTES AND ACCOUNTANT'S INDEPENDENT AUDITOR'S REPORT  
SHOULD BE READ IN CONJUNCTION WITH THIS FINANCIAL STATEMENT**

**L. U. L. A. C. INSTITUTE, INC.  
STATEMENT OF ACTIVITIES**

For The Year Ended December 31, 2005 and 2004

	<u>UNRESTRICTED</u>	2005 <u>TEMPORARILY RESTRICTED</u>	<u>TOTAL</u>	2004 <u>MEMORANDUM TOTAL</u>
<b>SUPPORTING SERVICES:</b>				
Administrative and General	<u>593,114</u>	<u>0</u>	<u>593,114</u>	<u>360,764</u>
<b>TOTAL SUPPORTING SERVICES</b>	<u>593,114</u>	<u>0</u>	<u>593,114</u>	<u>360,764</u>
<b>TOTAL EXPENSES</b>	<u>1,975,537</u>	<u>721,712</u>	<u>2,697,249</u>	<u>2,318,693</u>
<b>CHANGES IN NET ASSETS</b>	(253,509)	17,811	(235,698)	1,100,545
Prior Period Adjustments	3,646	0	3,646	(13,929)
<b>NET ASSETS, Beginning of Year</b>	<u>827,976</u>	<u>1,358,772</u>	<u>2,186,748</u>	<u>1,100,132</u>
<b>NET ASSETS, End of Year</b>	<u>\$ 578,113</u>	<u>\$ 1,376,583</u>	<u>\$ 1,954,696</u>	<u>\$ 2,186,748</u>

**THE ACCOMPANYING NOTES AND ACCOUNTANT'S INDEPENDENT AUDITOR'S REPORT  
SHOULD BE READ IN CONJUNCTION WITH THIS FINANCIAL STATEMENT**



**L. U. L. A. C. INSTITUTE, INC.**  
**Statement of Cash Flows**  
**Year Ended December 31, 2005 and 2004**

	<u>2005</u>	<u>2004</u>
<b>Cash Flows from Operating Activities:</b>		
<b>Change in Net Assets</b>	\$ (232,052)	\$ 1,086,616
Adjustments to reconcile change in net assets to net cash used for operating activities:		
Depreciation	18,153	17,717
(Increase) Decrease in accounts receivable	(303,846)	(130,754)
(Increase) Decrease in deposits and prepaid expenses	9,150	(14,217)
Increase (Decrease) in accounts payable	(80,512)	99,717
Increase (Decrease) in accrued expenses	<u>7,076</u>	<u>(3,865)</u>
<b>Net Cash Provided (Utilized) by Operating Activities</b>	<u>(582,031)</u>	<u>1,055,214</u>
<b>Cash Flows From Investing Activities:</b>		
Purchase of Equipment	(1,668)	(17,330)
Investment Purchases and Gains	<u>(6,535)</u>	<u>(13,595)</u>
<b>Net Cash Provided (Utilized) in Investing Activities</b>	<u>(8,203)</u>	<u>(30,925)</u>
<b>Cash Flows from Financing Activities:</b>		
	<u>0</u>	<u>0</u>
<b>Net Cash Provided (Utilized) by Financing Activities</b>	<u>0</u>	<u>0</u>
<b>Net Increase in Cash and Cash Equivalent</b>	<b>(590,234)</b>	<b>1,024,289</b>
<b>CASH, Beginning of Year</b>	<u>1,942,887</u>	<u>918,598</u>
<b>CASH, End of Year</b>	<u>\$ 1,352,653</u>	<u>\$ 1,942,887</u>

THE ACCOMPANYING NOTES AND ACCOUNTANT'S INDEPENDENT AUDITOR'S REPORT  
SHOULD BE READ IN CONJUNCTION WITH THIS FINANCIAL STATEMENT.

**L.U.L.A.C. INSTITUTE, INC.**  
**Notes to the Financial Statements**  
**December 31, 2005**

**1. Summary of Significant Accounting Policies**

L.U.L.A.C. INSTITUTE, INC. accounts for all transactions on the accrual basis method of accounting. The financial statements are presented in accordance with the principles promulgated by *Financial Statements of Not-For-Profit Organizations*, whereby revenues and expenses are classified according to specified purposes of restrictions. The unrestricted accounts for all resources over which the governing board has discretionary control to use in carrying on the general operations of the **Organization**. Contributions and grants for general unrestricted purposes are all accounted for in the unrestricted fund. Contributions and grants temporarily restricted by the donor or the program guidelines are reflected in the temporarily restricted fund.

**2. Statement of Purpose**

L.U.L.A.C. INSTITUTE, INC. is a not for profit organization which was established under the laws of Washington, D.C. The Organization was created to further the programs and objectives of the L.U.L.A.C. National Office by forming an economic alliance with corporate America.

The Organization, with the aid of it's corporate partners, includes various educational conferences, disaster relief support, civil rights collaboration, and various women's issues. L.U.L.A.C. INSTITUTE, INC. is also responsible for the L.U.L.A.C. Federal Training Institute, the annual national conference and exhibition and the L.U.L.A.C. NEWS.

**3. Nature of the Organization**

L.U.L.A.C. INSTITUTE, INC. is a not-for profit organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. It has been classified as an **Organization** that is not a private foundation under Section 509(a)(2) of the Internal Revenue Code.

**L.U.L.A.C. INSTITUTE, INC.**  
**Notes to the Financial Statements**  
**December 31, 2005**

**4. Cash and Cash Equivalents**

For purposes of the statement of cash flows, L. U. L. A. C. INSTITUTE, INC. considers all short term investments with a maturity of three months or less to be cash equivalents.

**5. Financial Statement Presentation and Contributions:**

L.U.L.A.C. INSTITUTE, INC. adopted Statement of Financial Accounting Standards (SFAS) Number 117, "Financial Statements of Not-For-Profit Organizations". Under SFAS Number 117, L.U.L.A.C. INSTITUTE, INC. is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. In addition, L.U.L.A.C. INSTITUTE, INC. is required to present a statement of cash flows. As permitted by SFAS Number 117, L.U.L.A.C. INSTITUTE, INC. has discontinued its use of fund accounting and has, accordingly, reclassified its financial statements to present classes of net assets. This reclassification had no effect on the change in net assets for 1996.

L.U.L.A.C. INSTITUTE, INC. also adopted SFAS Number 116, "Accounting of Contributions Received and Contributions Made" in 1996. In accordance with SFAS Number 116, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence or nature of any donor restrictions. In addition, L.U.L.A.C. INSTITUTE, INC. has not received any contributions with donor imposed restrictions that would result in temporarily or permanently restricted net assets.

**6. Furniture and Equipment**

Fixed assets acquired by L.U.L.A.C. INSTITUTE, INC. are considered to be owned by the **Organization**, except for property acquired with funds received under a restricted grant award. Title for that property remains with the grantee until the restrictions are removed. Other funding sources may have a reversionary interest in the property as well as in the determination of use of any proceeds from the sale of these assets.

**L.U.L.A.C. INSTITUTE, INC.**  
**Notes to the Financial Statements**  
**December 31, 2005**

L.U.L.A.C. INSTITUTE, INC. follows the practice of capitalizing all expenditures for property, furniture, fixtures and office equipment. Depreciation of all such items is computed on a straight-line basis over the estimated useful lives of the assets generally as follows:

	2005	2004
Computer Equipment	\$ 95,870	\$ 94,202
Furniture and Fixtures	4,830	4,830
Communication Equipment	<u>1,940</u>	<u>1,940</u>
Total	102,640	100,972
Accumulated Depreciation	<u>75,436</u>	<u>57,283</u>
	<u>\$ 27,204</u>	<u>\$ 43,689</u>

Depreciation expense for 2005 amounted to \$ 18,153 and 2004 amounted to \$17,717.

**7. Functional Allocation of Expenses**

The costs of providing the various programs and other 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 benefitted.

**8. Use of Estimates**

Management uses estimates in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities, and the reported revenues and expenses.

**9. Related Party Transactions**

The Organization is associated with L.U.L.A.C. National Office through an office sharing arrangement. Both organizations share office and personnel.

**10. Contributed Services**

Contributed services were comprised of equipment, travel, technical assistance and hospitality costs provided by various corporate sponsors in order to assist L.U.L.A.C. INSTITUTE, INC. attain it's objectives.

**L.U.L.A.C. INSTITUTE, INC.**  
**Notes to the Financial Statements**  
**December 31, 2005**

**11. Concentration of Credit Risk**

L. U. L. A. C. INSTITUTE, INC. maintains cash balances and temporary cash investments at several financial institutions located in El Paso, Texas. Accounts at each institution are insured by the *Federal Deposit Insurance Corporation* up to \$100,000. At December 31, 2005, the **Organization's** uninsured cash balances total \$1,186,755.

**12. Temporarily Restricted Net Assets**

Temporarily restricted net assets are available for the following purpose or time restrictions:

GMAC Home Ownership Initiative	\$ 190,000
National Housing Commission	(3,315)
AFU	607
Altria	56,333
National Education Agency	4,333
Voter Initiative Project	(12,433)
L. U. L. A. C. Katrina Relief	93,918
Marilyn McAdams Scholarships	6,200
Conventions	48,051
SBC Technology Grant	494,129
Credit Smart en Espanol	124,989
Mexico Money Transfer Litigation Grant	45,144
Various Special Area Conferences	1,009
Education Summit	11,500
General Motors	30,000
Domestic Violence Project	2,295
Consumer Education Assistance Program	259,188
Latino Health Initiative	23,081
Others	<u>1,554</u>
 Total Temporarily Restricted Net Assets	 <u>\$ 1,376,583</u>

**L.U.L.A.C. INSTITUTE, INC.**  
**Notes to the Financial Statements**  
**December 31, 2005**

Net Assets were released from donor restrictions by incurring expenses satisfying the purpose or time restrictions specified by donors as follow:

National Housing Commission	\$ 102,305
National Education Agency	667
Vote Initiative Project	12,433
L. U. L. A. C. Katrina Relief	44,438
Conventions	10,523
SBC Technology Grant	463,954
Mexico Money Transfer Litigation Grant	61,956
Domestic Violence Project	7,705
Consumer Education Assistance Program	15,812
Latino Health Initiative	<u>1,919</u>
Total Restrictions Expired or Released	\$ <u>721,712</u>

**13. Restatement of Net Assets**

Net assets at the beginning of the year were restated by \$3,646 due to prior period expenses and uncollectible receivables. As a result, net assets were restated from \$ 827,976 to \$ 881,622.

**SUPPLEMENTAL**

**SCHEDULES**

L. U. L. A. C. INSTITUTE, INC.  
STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
YEAR ENDED DECEMBER 31, 2005

UNRESTRICTED PROGRAM SERVICES

	2003 & 2004	2005				
	L.U.L.A.C. NATIONAL TRAINING INSTITUTE CONFERENCE & EXHIBITION	L.U.L.A.C. NATIONAL TRAINING INSTITUTE CONFERENCE & EXHIBITION	\$	\$	\$	\$
				VARIOUS SPECIAL CONFERENCES	CIVIL RIGHTS PROJECT	L.U.L.A.C. NEWS
						TOTAL UNRESTRICTED
REVENUES:						
DONATIONS				10,000		10,000
L. U. L. A. C. NEWS					27,789	27,789
SPONSOR FEES	(5,000)	926,571		56,864		978,435
REGISTRATION FEES	375	203,492		5,890		209,757
EXHIBIT FEES		193,850		375		196,225
ADVERTISING FEES		4,750		1,100		5,850
WOMEN'S CONFERENCE INCOME				8,654		8,654
DOMESTIC VIOLENCE PROJECT						0
CONVENTION TICKETS		14,236				14,236
EDUCATIONAL SUMMIT						0
GMAC HOME OWNERSHIP INITIATIVE						0
NATIONAL HOUSING COMMISSION						0
INVESTMENT INCOME	1,989	964				2,953
REALIZED GAINS AND (LOSSES)						0
UNREALIZED APPRECIATION OF INVESTMENTS						0
DONATED SERVICES		223,850				223,850
	(2,636)	1,567,713		82,883		1,677,749
<b>TOTAL REVENUE</b>				82,883	0	27,789



L. U. L. A. C. INSTITUTE, INC.  
STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
YEAR ENDED DECEMBER 31, 2005

UNRESTRICTED PROGRAM SERVICES

	2003 & 2004		2005		CIVIL RIGHTS PROJECT	L.U.L.A.C. NEWS	TOTAL UNRESTRICTED
	L.U.L.A.C. NATIONAL TRAINING INSTITUTE CONFERENCE & EXHIBITION	L.U.L.A.C. NATIONAL TRAINING INSTITUTE CONFERENCE & EXHIBITION	VARIOUS SPECIAL CONFERENCES	L.U.L.A.C. NATIONAL TRAINING INSTITUTE CONFERENCE & EXHIBITION			
VOTER INITIATIVE PROJECT	0	0	0	0	0	0	0
ADVERTISING & PROMOTION	0	0	17,890	0	0	0	17,890
AUDIO, VISUAL AND PHONES	0	0	52,000	971	0	0	52,971
AWARDS	0	0	5,625	0	0	0	5,625
CORPORATE ALLIANCE EXPENSES	0	0	217	0	0	0	217
CREDIT CARD EXPENSE	51	0	12,238	0	0	0	12,289
COMPUTERS EXPENSE	0	0	972	0	0	0	972
BANK CHARGES	48	0	428	15	0	0	491
BOARD MEETING EXPENSE	0	0	0	527	0	0	527
CONTRACT WORK	0	0	122,574	0	0	0	122,574
INTERNET CARD EXPENSE	0	0	145	0	0	0	145
DECORATIONS/FLOWERS AND LINENS	0	0	37,726	0	0	0	37,726
DEPRECIATION EXPENSE	0	0	0	0	0	0	0
DUES & SUBSCRIPTIONS	0	0	0	0	0	0	0
ENTERTAINMENT	0	0	66,725	500	0	0	67,225
EXHIBIT EXPENSES	0	0	42,333	0	0	0	42,333
INSURANCE	0	0	4,623	0	0	0	4,623
LODGING	0	0	43,007	0	0	0	43,007
L. U. L. A. C. NEWS EXPENSE	0	0	3,752	0	0	22,206	25,958
PHOTOGRAPHY	0	0	3,600	900	0	0	4,500
SPEAKER EXPENSE	523	0	15,187	6,247	0	0	21,957
MEALS	0	0	346,658	11,573	0	0	358,231

EXPENSES:

L. U. L. A. C. INSTITUTE, INC.  
STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
YEAR ENDED DECEMBER 31, 2005

	UNRESTRICTED PROGRAM SERVICES						TOTAL UNRESTRICTED
	2003 & 2004	2005					
	L.U.L.A.C. NATIONAL TRAINING INSTITUTE CONFERENCE & EXHIBITION	L.U.L.A.C. NATIONAL TRAINING INSTITUTE CONFERENCE & EXHIBITION	VARIOUS SPECIAL CONFERENCES	CIVIL RIGHTS PROJECT	L.U.L.A.C. NEWS		
CONVENTION MEETING EXPENSES	11,412	14,340	0	0	0	0	25,752
YOUTH EXPENSES	0	5,435	0	0	0	0	5,435
MEETINGS WITH CORPORATIONS	0	0	0	0	0	0	0
MISCELLANEOUS	3,240	20,218	0	0	0	0	23,458
PARKING ALLOWANCES	0	575	0	0	0	0	575
OFFICE EXPENSE	0	3,602	186	0	0	0	3,788
POSTAGE	0	0	0	0	0	0	0
PRINTING PROGRAMS AND FORMS	0	19,419	8,347	0	0	0	27,766
PROFESSIONAL FEES	0	17,800	0	0	0	0	17,800
RENT	0	0	0	0	0	0	0
SECURITY AND MONITORS	0	4,095	0	0	0	0	4,095
TRANSPORTATION EXPENSE	0	15,665	0	0	0	0	15,665
SALARIES	955	77,213	0	0	0	0	78,168
TAXES - PAYROLL	0	0	0	0	0	0	0
TAXES - OTHER	0	0	0	0	0	0	0
TELEPHONE	0	4,356	0	0	0	0	4,356
WEB SITE REDESIGN	0	1,685	0	0	0	0	1,685
WEDNESDAY NITE EXPENSE	0	43,406	0	0	0	0	43,406
TRAVEL	130	25,061	17,468	0	0	0	42,659
COMMISSIONS	0	0	7,620	35,780	0	0	43,400

L. U. L. A. C. INSTITUTE, INC.  
STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
YEAR ENDED DECEMBER 31, 2005

UNRESTRICTED PROGRAM SERVICES

	2003 & 2004	2005			
	L.U.L.A.C. NATIONAL TRAINING INSTITUTE CONFERENCE & EXHIBITION	L.U.L.A.C. NATIONAL TRAINING INSTITUTE CONFERENCE & EXHIBITION	VARIOUS SPECIAL CONFERENCES	CIVIL RIGHTS PROJECT	L.U.L.A.C. NEWS
					<u>TOTAL UNRESTRICTED</u>
WOMEN'S HALL OF FAME	0	0	879	0	879
WOMEN'S CONFERENCE EXPENSE	0	0	425	0	425
CALIFORNIA STATE OFFICE	0	0	0	0	0
FAR WEST REGION PROJECTS	0	0	0	0	0
SOUTHWEST REGION PROJECTS	0	0	0	0	0
MIDWEST REGION PROJECTS	0	0	0	0	0
NORTHWEST REGION PROJECTS	0	0	0	0	0
SOUTHWEST REGION PROJECTS	0	0	0	0	0
TECHNOLOGY PROJECT -					
SBC GRANT	0	0	0	0	0
NATIONAL EDUCATIONAL					
AGENCY PROJECT	0	0	0	0	0
DOMESTIC VIOLENCE PROJECT -					
LA LUZ	0	0	0	0	0
LATINO HEALTH INITIATIVE	0	0	0	0	0
L.U.L.A.C. KATRINA RELIEF FUND	0	0	0	0	0
UNCOLLECTIBLE ACCOUNTS	0	0	0	0	0
DONATED SERVICES	0	223,850	0	0	223,850
	<u>16,359</u>	<u>1,252,420</u>	<u>55,658</u>	<u>35,780</u>	<u>22,206</u>
<b>TOTAL EXPENSES</b>					<u>1,382,423</u>
<b>INCREASE (DECREASE) IN</b>					
<b>NET ASSETS</b>	<u>\$ (18,995)</u>	<u>\$ 315,293</u>	<u>\$ 27,225</u>	<u>\$ (35,780)</u>	<u>\$ 5,583</u>
					<u>\$ 295,326</u>

L. U. L. A. C. INSTITUTE, INC.  
 STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
 YEAR ENDED DECEMBER 31, 2005

TEMPORARILY RESTRICTED PROGRAM SERVICES

2006

L.U.L.A.C.  
 NATIONAL  
 TRAINING  
 INSTITUTE  
 CONFERENCE  
 & EXHIBITION

	\$	\$	\$	\$	\$	\$	\$	\$	\$
		ALTIIRA & OTHERS	GENERAL MOTORS	EDUCATIONAL SUMMIT	MEXICO MONEY TRANSFER LITIGATION GRANT	SBC TECHNOLOGY GRANT	GMAC HOME OWNERSHIP INITIATIVE		
REVENUES:									
DONATIONS	0		30,000	0	0	0	0	0	0
L. U. L. A. C. NEWS	0	40,000	0	0	0	0	0	0	0
SPONSOR FEES	0	0	0	0	0	0	0	0	0
REGISTRATION FEES	0	0	0	0	0	0	0	0	0
EXHIBIT FEES	1,500	0	0	0	0	0	0	0	0
ADVERTISING FEES	0	0	0	0	0	0	0	0	0
WOMEN'S CONFERENCE INCOME	0	0	0	0	0	0	0	0	0
DOMESTIC VIOLENCE PROJECT	0	0	0	0	0	0	0	0	0
CONVENTION TICKETS	0	0	0	0	0	0	0	0	0
EDUCATIONAL SUMMIT	0	0	0	11,500	0	0	0	0	0
GMAC HOME OWNERSHIP INITIATIVE	0	0	0	0	0	0	90,000	0	0
NATIONAL HOUSING COMMISSION	0	0	0	0	0	0	0	0	0
INVESTMENT INCOME	6,379	0	0	0	0	7,965	0	0	0
REALIZED GAINS AND (LOSSES)	0	0	0	0	0	0	0	0	0
UNREALIZED APPRECIATION OF INVESTMENTS	0	0	0	0	0	0	0	0	0
DONATED SERVICES	0	0	0	0	0	0	0	0	0
<b>TOTAL REVENUE</b>	<b>7,879</b>	<b>40,000</b>	<b>30,000</b>	<b>11,500</b>	<b>0</b>	<b>7,965</b>	<b>90,000</b>	<b>0</b>	<b>90,000</b>

L. U. L. A. C. INSTITUTE, INC.  
STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
YEAR ENDED DECEMBER 31, 2005

TEMPORARILY RESTRICTED PROGRAM SERVICES

2006

L.U.L.A.C.  
NATIONAL  
TRAINING  
INSTITUTE  
CONFERENCE  
& EXHIBITION

	ALTRA & OTHERS	GENERAL MOTORS	EDUCATIONAL SUMMIT	MEXICO MONEY TRANSFER LITIGATION GRANT	SBC TECHNOLOGY GRANT	GMAC HOME OWNERSHIP INITIATIVE
VOTER INITIATIVE PROJECT	0	0	0	0	0	0
ADVERTISING & PROMOTION	0	0	0	0	0	0
AUDIO, VISUAL AND PHONES	0	0	0	0	0	0
AWARDS	0	0	0	0	0	0
CORPORATE ALLIANCE EXPENSES	0	0	0	0	0	0
CREDIT CARD CHARGES	0	0	0	0	0	0
COMPUTER EXPENSE	0	0	0	0	0	0
BANK CHARGES	6	0	0	0	0	0
BOARD MEETING EXPENSES	0	0	0	0	0	0
CONTRACT WORK	6,761	0	0	0	0	0
INTERNET CARD EXPENSE	0	0	0	0	0	0
DECORATIONS/FLOWERS AND LINENS	0	0	0	0	0	0
DEPRECIATION EXPENSE	0	0	0	0	0	0
DUES & SUBSCRIPTIONS	0	0	0	0	0	0
ENTERTAINMENT	0	0	0	0	0	0
EXHIBIT EXPENSES	0	0	0	0	0	0
INSURANCE	653	0	0	0	0	0
LODGING	0	0	0	0	0	0
L. U. L. A. C. NEWS	0	0	0	0	0	0
PHOTOGRAPHY	0	0	0	0	0	0
SPEAKER EXPENSE	0	0	0	0	0	0
MEALS	0	0	0	0	0	0

EXPENSES:

L. U. L. A. C. INSTITUTE, INC.  
STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
YEAR ENDED DECEMBER 31, 2005

TEMPORARILY RESTRICTED PROGRAM SERVICES

2006

L.U.L.A.C.  
NATIONAL  
TRAINING  
INSTITUTE  
CONFERENCE  
& EXHIBITION

	906	ALTRA & OTHERS	GENERAL MOTORS	EDUCATIONAL SUMMIT	MEXICO MONEY TRANSFER LITIGATION GRANT	SBC TECHNOLOGY GRANT	GMAC HOME OWNERSHIP INITIATIVE
CONVENTION MEETING EXPENSES	906	0	0	0	0	0	0
YOUTH EXPENSES	0	0	0	0	0	0	0
MEETING WITH CORPORATIONS	0	0	0	0	0	0	0
MISCELLANEOUS	0	0	0	0	0	0	0
PARKING ALLOWANCES	25	0	0	0	0	0	0
OFFICE EXPENSE	249	0	0	0	0	0	0
POSTAGE	0	0	0	0	0	0	0
PRINTING PROGRAMS AND FORMS	0	0	0	0	0	0	0
PROFESSIONAL FEES	0	0	0	0	0	0	0
RENT	0	0	0	0	0	0	0
SECURITY AND MONITORS	0	0	0	0	0	0	0
TRANSPORTATION EXPENSE	0	0	0	0	0	0	0
SALARIES	1,863	0	0	0	0	0	0
TAXES - PAYROLL	0	0	0	0	0	0	0
TAXES - OTHER	0	0	0	0	0	0	0
TELEPHONE	60	0	0	0	0	0	0
WEB SITE REDESIGN	0	0	0	0	0	0	0
WEDNESDAY NIGHT EXPENSE	0	0	0	0	0	0	0
TRAVEL	0	0	0	0	0	0	0
COMMISSIONS	0	0	0	0	0	0	0
WOMEN'S HALL OF FAME	0	0	0	0	0	0	0
WOMEN'S CONFERENCE	0	0	0	0	0	0	0
EXPENSE	0	0	0	0	0	0	0
CALIFORNIA STATE OFFICE	0	0	0	0	0	0	0
FAR WEST REGION PROJECTS	0	0	0	0	4,000	0	0

L. U. L. A. C. INSTITUTE, INC.  
STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
YEAR ENDED DECEMBER 31, 2005

TEMPORARILY RESTRICTED PROGRAM SERVICES

2006

L.U.L.A.C.  
NATIONAL  
TRAINING  
INSTITUTE  
CONFERENCE  
& EXHIBITION

	ALTRA & OTHERS	GENERAL MOTORS	EDUCATIONAL SUMMIT	MEXICO MONEY TRANSFER LITIGATION GRANT	SBC TECHNOLOGY GRANT	GMAC HOME OWNERSHIP INITIATIVE
SOUTHWEST REGION PROJECTS	0	0	0	35,000	0	0
MIDWEST REGION PROJECTS	0	0	0	3,543	0	0
NORTHEAST REGION PROJECTS	0	0	0	4,450	0	0
SOUTHEAST REGION PROJECTS	0	0	0	14,963	0	0
TECHNOLOGY PROJECT - SBC GRANT	0	0	0	0	463,954	0
NATIONAL EDUCATION AGENCY PROJECT	0	0	0	0	0	0
DOMESTIC VIOLENCE PROJECT - LA LUZ	0	0	0	0	0	0
LATINO HEALTH INITIATIVE	0	0	0	0	0	0
L.U.L.A.C. KATRINA RELIEF FUND	0	0	0	0	0	0
UNCOLLECTIBLE ACCOUNTS	0	0	0	0	0	0
DONATED SERVICES	0	0	0	0	0	0
<b>TOTAL EXPENSES</b>	<u>10,523</u>	<u>0</u>	<u>0</u>	<u>61,956</u>	<u>463,954</u>	<u>0</u>

INCREASE (DECREASE) IN NET ASSETS \$ (2,644) \$ 40,000 \$ 30,000 \$ 11,500 \$ (61,956) \$ (455,989) \$ 90,000

L. U. L. A. C. INSTITUTE, INC.  
STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
YEAR ENDED DECEMBER 31, 2005

TEMPORARILY RESTRICTED PROGRAM SERVICES

	NATIONAL HOUSING COMMISSION	NATIONAL EDUCATION AGENCY	DOMESTIC VIOLENCE PROJECT	CONSUMER EDUCATION ASSISTANCE PROGRAMS	L.U.L.A.C. KATRINA RELIEF	LATINO HEALTH INITIATIVE	VOTER INITIATIVE PROJECT OTHER
REVENUES:							
DONATIONS							
L. U. L. A. C. NEWS	0	\$ 5,000	\$ 0	\$ 275,000	\$ 138,189	\$ 25,000	\$ 0
SPONSOR FEES	0	0	0	0	0	0	0
REGISTRATION FEES	0	0	0	0	0	0	0
EXHIBIT FEES	0	0	0	0	0	0	0
ADVERTISING FEES	0	0	0	0	0	0	0
WOMEN'S CONFERENCE INCOME	0	0	0	0	0	0	0
DOMESTIC VIOLENCE PROJECT	0	0	10,000	0	0	0	0
CONVENTION TICKETS	0	0	0	0	0	0	0
EDUCATIONAL SUMMIT	0	0	0	0	0	0	0
GMAC HOME OWNERSHIP INITIATIVE	0	0	0	0	0	0	0
NATIONAL HOUSING COMMISSION	98,990	0	0	0	0	0	0
INVESTMENT INCOME	0	0	0	0	0	0	0
REALIZED GAINS AND (LOSSES)	0	0	0	0	0	0	0
UNREALIZED APPRECIATION OF INVESTMENTS	0	0	0	0	0	0	0
DONATED SERVICES	0	0	0	0	0	0	0
<b>TOTAL REVENUE</b>	<u>98,990</u>	<u>5,000</u>	<u>10,000</u>	<u>275,000</u>	<u>138,189</u>	<u>25,000</u>	<u>0</u>



L. U. L. A. C. INSTITUTE, INC.  
STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
YEAR ENDED DECEMBER 31, 2005

TEMPORARILY RESTRICTED PROGRAM SERVICES

	NATIONAL HOUSING COMMISSION	NATIONAL EDUCATION AGENCY	DOMESTIC VIOLENCE PROJECT	CONSUMER EDUCATION ASSISTANCE PROGRAMS	L.U.L.A.C. KATRINA RELIEF	LATINO HEALTH INITIATIVE	VOTER INITIATIVE PROJECT OTHER
VOTER INITIATIVE PROJECT	0	0	0	0	0	0	7,538
ADVERTISING & PROMOTION	0	0	0	0	0	0	0
AUDIO, VISUAL AND PHONES	0	0	0	0	0	0	0
AWARDS	0	0	0	0	0	0	0
CORPORATE ALLIANCE EXPENSES	0	0	0	0	0	0	0
CREDIT CARD CHARGES	0	0	0	0	0	0	0
COMPUTER EXPENSE	0	0	0	0	0	0	0
BANK CHARGES	0	0	0	0	0	0	0
BOARD MEETING EXPENSES	0	0	0	0	0	0	0
CONTRACT WORK	0	0	0	0	0	0	0
INTERNET CARD EXPENSE	0	0	0	0	0	0	0
DECORATIONS/FLOWERS AND LINENS	0	0	0	0	0	0	0
DEPRECIATION EXPENSE	0	0	0	0	0	0	0
DUES & SUBSCRIPTIONS	0	0	0	0	0	0	0
ENTERTAINMENT	0	0	0	0	0	0	0
EXHIBIT EXPENSES	0	0	0	0	0	0	0
INSURANCE	0	0	0	0	0	0	0
LODGING	0	0	0	0	0	0	0
L. U. L. A. C. NEWS	0	0	0	0	0	0	0
PHOTOGRAPHY	0	0	0	0	0	0	0
SPEAKER EXPENSE	0	0	0	0	0	0	0
MEALS	0	0	0	0	0	0	0

EXPENSES:

L. U. L. A. C. INSTITUTE, INC.  
 STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
 YEAR ENDED DECEMBER 31, 2005

TEMPORARILY RESTRICTED PROGRAM SERVICES

	NATIONAL HOUSING COMMISSION	NATIONAL EDUCATION AGENCY	DOMESTIC VIOLENCE PROJECT	CONSUMER EDUCATION ASSISTANCE PROGRAMS	L.U.L.A.C. KATRINA RELIEF	LATINO HEALTH INITIATIVE	VOTER INITIATIVE PROJECT OTHER
CONVENTION MEETING EXPENSES	0	0	0	0	0	0	0
YOUTH EXPENSES	0	0	0	0	0	0	0
MEETING WITH CORPORATIONS	0	0	0	0	0	0	0
MISCELLANEOUS	0	0	0	0	0	0	0
PARKING ALLOWANCES	0	0	0	0	0	0	0
OFFICE EXPENSE	0	0	0	0	0	0	0
POSTAGE	0	0	0	0	0	0	0
PRINTING PROGRAMS AND FORMS	0	0	0	0	0	0	0
PROFESSIONAL FEES	0	0	0	0	0	0	0
RENT	0	0	0	0	0	0	0
SECURITY AND MONITORS	0	0	0	0	0	0	0
TRANSPORTATION EXPENSE	0	0	0	0	0	0	0
SALARIES	0	0	0	0	0	0	0
TAXES - PAYROLL	0	0	0	0	0	0	4,192
TAXES - OTHER	0	0	0	0	0	0	703
TELEPHONE	0	0	0	0	0	0	0
WEB SITE REDESIGN	0	0	0	0	0	0	0
WEDNESDAY NIGHT EXPENSE	0	0	0	0	0	0	0
TRAVEL	0	0	0	0	0	0	0
COMMISSIONS	102,305	0	0	0	0	0	0
WOMEN'S HALL OF FAME	0	0	0	0	0	0	0
WOMEN'S CONFERENCE EXPENSE	0	0	0	0	0	0	0
CALIFORNIA STATE OFFICE	0	0	0	15,812	0	0	0
FAR WEST REGION PROJECTS	0	0	0	0	0	0	0

L. U. L. A. C. INSTITUTE, INC.  
STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
YEAR ENDED DECEMBER 31, 2005

TEMPORARILY RESTRICTED PROGRAM SERVICES

	NATIONAL HOUSING COMMISSION	NATIONAL EDUCATION AGENCY	DOMESTIC VIOLENCE PROJECT	CONSUMER EDUCATION ASSISTANCE PROGRAMS	L.U.L.A.C. KATRINA RELIEF	LATINO HEALTH INITIATIVE	VOTER INITIATIVE PROJECT OTHER
SOUTHWEST REGION PROJECTS	0	0	0	0	0	0	0
MIDWEST REGION PROJECTS	0	0	0	0	0	0	0
NORTHEAST REGION PROJECTS	0	0	0	0	0	0	0
SOUTHEAST REGION PROJECTS	0	0	0	0	0	0	0
TECHNOLOGY PROJECT - SBC GRANT	0	0	0	0	0	0	0
NATIONAL EDUCATION AGENCY PROJECT	0	667	0	0	0	0	0
DOMESTIC VIOLENCE PROJECT - LA LUZ	0	0	7,705	0	0	0	0
LATINO HEALTH INITIATIVE	0	0	0	0	0	1,919	0
L.U.L.A.C. KATRINA RELIEF FUND	0	0	0	0	44,438	0	0
UNCOLLECTIBLE ACCOUNTS	0	0	0	0	0	0	0
DONATED SERVICES	0	0	0	0	0	0	0
<b>TOTAL EXPENSES</b>	<u>102,305</u>	<u>667</u>	<u>7,705</u>	<u>15,812</u>	<u>44,438</u>	<u>1,919</u>	<u>12,433</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<u>\$ (3,315)</u>	<u>\$ 4,333</u>	<u>\$ 2,295</u>	<u>\$ 259,188</u>	<u>\$ 93,751</u>	<u>\$ 23,081</u>	<u>\$ (12,433)</u>

L. U. L. A. C. INSTITUTE, INC.  
STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
YEAR ENDED DECEMBER 31, 2005

TEMPORARILY RESTRICTED PROGRAM SERVICES

	TOTAL TEMPORARILY RESTRICTED	ADMINISTRATIVE & GENERAL	TOTAL
REVENUES:			
DONATIONS	\$ 513,189	\$ 22,424	\$ 545,613
L. U. L. A. C. NEWS	0	0	27,789
SPONSOR FEES	0	0	978,435
REGISTRATION FEES	0	0	209,757
EXHIBIT FEES	1,500	0	197,725
ADVERTISING FEES	0	0	5,850
WOMEN'S CONFERENCE INCOME	0	0	8,654
DOMESTIC VIOLENCE PROJECT	10,000	0	10,000
CONVENTION TICKETS	0	0	14,236
EDUCATIONAL SUMMIT	11,500	0	11,500
GMAC HOME OWNERSHIP INITIATIVE	90,000	0	90,000
NATIONAL HOUSING COMMISSION	98,990	0	98,990
INVESTMENT INCOME	14,344	2,330	19,627
REALIZED GAINS AND (LOSSES)	0	12,380	12,380
UNREALIZED APPRECIATION OF INVESTMENTS	0	(4,718)	(4,718)
DONATED SERVICES	0	11,863	235,713
<b>TOTAL REVENUE</b>	<u>739,523</u>	<u>44,279</u>	<u>2,461,551</u>

L. U. L. A. C. INSTITUTE, INC.  
 STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
 YEAR ENDED DECEMBER 31, 2005

TEMPORARILY RESTRICTED PROGRAM SERVICES

	<u>TOTAL TEMPORARILY RESTRICTED</u>	<u>ADMINISTRATIVE &amp; GENERAL</u>	<u>TOTAL</u>
EXPENSES:			
VOTER INITIATIVE PROJECT	7,538	0	7,538
ADVERTISING & PROMOTION	0	0	17,890
AUDIO, VISUAL AND PHONES	0	0	52,971
AWARDS	0	0	5,625
CORPORATE ALLIANCE EXPENSES	0	588	805
CREDIT CARD CHARGES	0	155	12,444
COMPUTER EXPENSE	0	0	972
BANK CHARGES	6	2	499
BOARD MEETING EXPENSES	0	17,356	17,883
CONTRACT WORK	6,761	7,334	136,669
INTERNET CARD EXPENSE	0	60	205
DECORATIONS/FLOWERS AND LINENS	0	0	37,726
DEPRECIATION EXPENSE	0	18,153	18,153
DUES & SUBSCRIPTIONS	0	537	537
ENTERTAINMENT	0	0	67,225
EXHIBIT EXPENSES	0	0	42,333
INSURANCE	653	16,044	21,320
LODGING	0	0	43,007
L. U. L. A. C. NEWS	0	0	25,958
PHOTOGRAPHY	0	0	4,500
SPEAKER EXPENSE	0	0	21,957
MEALS	0	0	358,231

L. U. L. A. C. INSTITUTE, INC.  
STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
YEAR ENDED DECEMBER 31, 2005

TEMPORARILY RESTRICTED PROGRAM SERVICES

	<u>TOTAL TEMPORARILY RESTRICTED</u>	<u>ADMINISTRATIVE &amp; GENERAL</u>	<u>TOTAL</u>
CONVENTION MEETING EXPENSES	906	0	26,658
YOUTH EXPENSES	0	0	5,435
MEETING WITH CORPORATIONS	0	4,980	4,980
MISCELLANEOUS	0	9,991	33,449
PARKING ALLOWANCES	25	4,087	4,687
OFFICE EXPENSE	249	9,798	13,835
POSTAGE	0	5,491	5,491
PRINTING PROGRAMS AND FORMS	0	454	28,220
PROFESSIONAL FEES	0	11,756	29,556
RENT	0	22,542	22,542
SECURITY AND MONITORS	0	0	4,095
TRANSPORTATION EXPENSE	0	0	15,665
SALARIES	6,055	363,800	448,023
TAXES - PAYROLL	703	33,667	34,370
TAXES - OTHER	0	54	54
TELEPHONE	60	14,076	18,492
WEB SITE REDESIGN	0	1,495	3,180
WEDNESDAY NIGHT EXPENSE TRAVEL	0	0	43,406
COMMISSIONS	102,305	33,392	76,051
WOMEN'S HALL OF FAME	0	0	145,705
WOMEN'S CONFERENCE EXPENSE	0	0	879
CALIFORNIA STATE OFFICE	15,812	0	425
FAR WEST REGION PROJECTS	4,000	390	16,202
		0	4,000

L. U. L. A. C. INSTITUTE, INC.  
 STATEMENT OF ACTIVITIES BY PROGRAMS AND SUPPORT  
 YEAR ENDED DECEMBER 31, 2005

TEMPORARILY RESTRICTED PROGRAM SERVICES

	TOTAL TEMPORARILY RESTRICTED	ADMINISTRATIVE & GENERAL	TOTAL
SOUTHWEST REGION PROJECTS	35,000	0	35,000
MIDWEST REGION PROJECTS	3,543	0	3,543
NORTHEAST REGION PROJECTS	4,450	0	4,450
SOUTHEAST REGION PROJECTS	14,963	0	14,963
TECHNOLOGY PROJECT - SBC GRANT	463,954	0	463,954
NATIONAL EDUCATION AGENCY PROJECT	667	0	667
DOMESTIC VIOLENCE PROJECT - LA LUZ	7,705	0	7,705
LATINO HEALTH INITIATIVE	1,919	0	1,919
L.U.L.A.C. KATRINA RELIEF FUND	44,438	0	44,438
UNCOLLECTIBLE ACCOUNTS	0	5,049	5,049
DONATED SERVICES	0	11,863	235,713
	721,712	593,114	2,697,249
<b>TOTAL EXPENSES</b>			
<b>INCREASE (DECREASE) IN</b>			
<b>NET ASSETS</b>	\$ 17,811	\$ (548,835)	\$ (235,698)