

**TRENHOLM TECH FOUNDATION
FINANCIAL STATEMENTS
TOGETHER WITH
INDEPENDENT AUDITOR'S REPORT
DECEMBER 31, 2006**

**Trenholm Tech Foundation
Financial Statements
December 31, 2006
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Jenkins & Associates, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Trenholm Tech Foundation
Montgomery, Alabama

We have audited the accompanying statements of financial position of the Trenholm Tech Foundation (a nonprofit organization) as of December 31, 2006 and 2005, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally 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 audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Trenholm Tech Foundation as of December 31, 2006 and 2005, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.



September 6, 2007

Trenholm Tech Foundation
STATEMENT OF FINANCIAL POSITION
December 31, 2006 and 2005

ASSETS

	2006	2005
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 91,767	\$ 45,216
Total Current Assets	<u>91,767</u>	<u>45,216</u>
PROPERTY AND EQUIPMENT		
TOTAL ASSETS	<u>\$ 91,767</u>	<u>\$ 45,216</u>

LIABILITIES AND NET ASSETS

NET ASSETS		
Unrestricted	<u>91,767</u>	<u>45,216</u>
Total Net Assets	<u>91,767</u>	<u>45,216</u>
TOAL LIABILITIES AND NET ASSETS	<u>\$ 91,767</u>	<u>\$ 45,216</u>

See notes to financial statements.

Trenholm Tech Foundation
STATEMENT OF ACTIVITIES
Year Ended December 31, 2006
(With Comparative Totals For the Year Ended December 31, 2005)

	Unrestricted	Temporarily Restricted	Total 2006	Total 2005
Support and Revenues				
Contributions and fundraising	\$ 80,731	\$ -	\$ 80,731	\$ 65,409
Interest income	2,939	-	2,939	-
Total Support and Revenue	<u>83,669</u>	<u>-</u>	<u>83,669</u>	<u>65,409</u>
Expenses				
Program Services-				
Support of College Programs	18,604	-	18,604	15,433
Supporting Services-				
Management and general	7,225	-	7,225	2,461
Fund Raising	11,289	-	11,289	26,779
Total Expenses	<u>37,118</u>	<u>-</u>	<u>37,118</u>	<u>44,672</u>
Change in Net Assets	46,551	-	46,551	20,737
Net Assets at Beginning of Year	45,216	-	45,216	24,479
Net Assets at End of Year	<u>\$ 91,767</u>	<u>\$ -</u>	<u>\$ 91,767</u>	<u>\$ 45,216</u>

See notes to financial statements.

Trenholm Tech Foundation
STATEMENT OF CASH FLOWS
For the Years Ended December 31, 2006 and 2005

	<u>2006</u>	<u>2005</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 46,551	\$ 20,737
Total Adjustments	-	-
Net Cash Provided By Operating Activities	<u>46,551</u>	<u>20,737</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	46,551	20,737
CASH AND CASH EQUIVALENTS -BEGINNING OF YEAR	<u>45,216</u>	<u>-</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 91,767</u>	<u>\$ 45,216</u>

See notes to financial statements.

**TRENHOLM TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2006**

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The Trenholm Tech Foundation (The Foundation) is a private, nonprofit organization. The Foundation's purpose is to enhance the academic vision and priorities of H. Council Trenholm State Technical College in Montgomery, Alabama. The Foundation was established in 2002. The Foundation achieves its mission by fostering relationships with alumni and friends of Trenholm Tech by advocating charitable giving to the College.

Basis of Accounting

The financial statements of the Foundation have been prepared on the accrual basis and accordingly reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

Financial statement presentation follows the recommendation of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS 117, the Organization 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.

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

Property and Equipment

Acquisitions of property and equipment in excess of \$500 are capitalized. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed on a straight-line basis over the useful lives of the assets.

**TRENHOLM TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2006**

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net assets classes. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Income Taxes

The Foundation is exempt from Federal Income Taxes under Section 501(c)(3) of the Internal Revenue Code and is not a private foundation.

Cash Equivalents

Cash and cash equivalents consist of short-term, highly liquid investments that are readily convertible into cash within (90) days of purchase.

TRENHOLM TECH FOUNDATION
Cash Receipts and Disbursements
January 1, 2005 to December 31, 2005

Beginning Balance- 1/1/2005	\$ 24,479.49
Deposits- 2005	65,408.99
Total Cash Available	89,888.48

Date	Chk #	Payee	PURPOSE	Amount
1/10/2005	1077	Charles Harris	Hyundai Job Fair	55.00
	1078	Not used in 2005		
1/14/2005	1079	Gallery Collections	Employee Birthday Cards	301.78
1/14/2005	1080	Mimi Johnson	Door Prizes-Planning retreat	200.00
		Merchant Fees	Bank serv chg	35.00
	1081	Not used		
2/10/2005	1082	Jason's Deli	Foundation Luncheon Mtng	111.85
2/10/2005	1083	Mimi Johnson	Travel	4.05
2/10/2005	1084	Mimi Johnson	Wrapping	3.28
2/10/2005	1085	Maralene Freeman Elston	Travel	18.63
2/10/2005	1086	Welch Design	7 Course Night Fundraising	290.00
2/10/2005	1087	Cassandra Crosby		1,200.00
	1088	Not used in 2005		
		Merchant Fees		35.00
3/2/2005	1089	United Postal Sevice	Postage	37.00
3/2/2005	1090	Adventures in Advertising	7 Course Night Fundraising	704.50
3/2/2005	1091	Wells Printing	Printing	1,719.00
	1092	Not used in 2005		
3/3/2005	1093	Touch of Class	Limo service	300.00
	1094	Not used in 2005		
3/9/2005	1095	Cassandra Crosby	expenses- 7 course night	340.11
3/9/2005	1096	Maxwell's Trophies	Engraving	10.00
		Merchant Fees		35.80
3/14/2005	1097	Sandy Dew Direct	7 Course Night Fundraising	521.91
3/14/2005	1098	Brenner	7 Course Night Fundraising	363.00
3/14/2005	1099	State of Alabama	7 Course Night Fundraising	2,229.53
3/15/2005	1100	State of Alabama	7 Course Night Fundraising	659.29
3/16/2005	1101	Horton's Wholesale	7 Course Night Fundraising	369.10
3/16/2005	1102	Sam's	7 Course Night Fundraising	941.82
3/3/2005	1103	Maxwell's Trophies	7 Course Night Fundraising	136.90
3/16/2005	1104	Cassandra Crosby	Fundraising consulant	3,649.99
3/28/2005	1105	Mimi Johnson	7 Course Night Fundraising	520.00
3/22/2005	1106	William Moseley	7 Course Night Fundraising	400.00
3/28/2005	1107	Cassandra Crosby	7 Course Night Fundraising	150.00
3/30/2005	1108	H. Council Trenholm College	Support of Marketing	4,000.00
		Merchant Fees		35.80
4/1/2005	1109	BTW Magnet H. S.	BTW Students	125.00
4/6/2005	1110	Maxwell's Trophies	7 Course Night Fundraising	370.40
4/6/2005	1111	Mimi Johnson	Travel	16.87
4/14/2005	1112	Mimi Johnson	Gift cards for Profess& Adms	80.00
4/15/2005	1113	Maralene Freeman Elston	Travel	20.33
4/15/2005	1114	Mimi Johnson	Travel	53.78
4/15/2005	1115	Dr. Tulliane Pabst	Scholarships	250.00
4/15/2005	1116	Bety Edwards	Scholarships	250.00
4/15/2005	1117	Cecile Stanford	Scholarships	250.00
4/15/2005	1118	Wells Printing		76.00
4/15/2005	1119	Gallery Collections	Christmas Activities	220.78
4/21/2005	1120	Hubbard Mansion Bed & Breakfast		432.43
4/21/2005	1121	Cassandra Crosby	7 Course Night Fundraising	2,575.13
4/25/2005	1122	Capital City Club	Facility rental	1,750.00
4/25/2005	1123	Maxwell's Trophies		46.50
4/26/2005	1124	Eagle Awards		11.00
		Merchant Fees		135.09
4/29/2005	1125	United Postal Sevice		68.00
4/29/2005	1126	Mimi Johnson	Gift wrap	19.81
		Merchant Fees		35.00
5/12/2005	1127	Douglas Jones	Reimb/Dinner	224.93
5/12/2005	1128	Walker Printing		817.00
5/20/2005	1129	Mimi Johnson	Travel	17.33
5/26/2005	1130	Maralene Freeman Elston	Travel	48.92
		Merchant Fees		35.00
6/9/2005	1131	Walker Printing	Stationery	81.71

TRENHOLM TECH FOUNDATION
Cash Receipts and Disbursements
January 1, 2005 to December 31, 2005

6/13/2005	1132	H. Council Trenholm College		1,000.00
		Merchant Fees		40.00
7/12/2005	1133	Vanessa Murphy	Student Leadership Institute	675.54
7/28/2005	1134	Charles Harris		67.61
8/4/2005	1135	Walker Printing		83.60
8/9/2005	1136	Liges Baker		65.34
8/10/2005	1137	Maralene Freeman Elston	President's Cabinet Retreat	108.22
8/31/2005	1138	H. Council Trenholm College	Van Rental/ Student Leadership	154.24
8/12/2005	1139	Mimi Johnson	Travel	12.96
8/12/2005	1140	Maralene Freeman Elston	Travel	25.11
8/12/2005	1141	Pinckard Agency		744.00
8/29/2005	1142	Mimi Johnson	Professional services	4,215.35
	1143	Not used in 2005		
8/29/2005	1144	H. Council Trenholm College	Scholarships	1,000.00
		Merchant Fees		35.00
9/6/2005	1145	H. Council Trenholm College	Scholarships	770.00
9/12/2005	1146	Maralene Freeman Elston	Framing	21.18
9/12/2005	1147	Maxwell's Trophies		277.40
9/20/2005	1148	Walker Printing	Brochures	1,508.22
		Merchant Fees		35.00
10/6/2005	1149	Certifichecks		429.32
10/13/2005	1150	Mimi Johnson	Travel	14.26
10/13/2005	1151	Maralene Freeman Elston	Travel	15.39
		Merchant Fees		35.23
	nov	Merchant Fees		34.77
12/1/2005	1152	Hobby Lobby		28.52
11/28/2005	1155	Governor's House		3,520.50
11/28/2005	1156	Alvin Sawyer	Christmas Activities	250.00
12/2/2005	1157	Alvin Sawyer	Christmas Activities	450.00
12/2/2005	1158	Certifichecks		413.91
12/2/2005	1163	Office Depot	Office supplies	109.26
12/7/2005	1164	AKD	Christmas Activities	892.00
12/8/2005	1165	United Postal Sevice		74.00
12/14/2005	1167	United Postal Sevice		69.00
12/20/2005	1168	Sandra Toney	Travel	19.69
		Merchant Fees		35.00
12/23/2005	1169	Maralene Freeman Elston	Travel	26.19
12/22/2005	1170	Mimi Johnson	Travel	26.04
				44,672.20
		Ending Balance-December 31, 2005		\$ 45,216.28

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	nov	Merchant Fees		34.77
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11/28/2005	1156	Alvin Sawyer	Christmas Activities	250.00
12/2/2005	1157	Alvin Sawyer	Christmas Activities	450.00
12/2/2005	1158	Certifichecks		413.91
12/2/2005	1163	Office Depot	Office supplies	109.26
12/7/2005	1164	AKD	Christmas Activities	892.00
12/8/2005	1165	United Postal Sevice		74.00
12/14/2005	1167	United Postal Sevice		69.00
12/20/2005	1168	Sandra Toney	Travel	19.69
		Merchant Fees		35.00
12/23/2005	1169	Maralene Freeman Elston	Travel	26.19
12/22/2005	1170	Mimi Johnson	Travel	26.04
				44,672.20
		Ending Balance-December 31, 2005		\$ 45,216.28

Trenholm Tech Foundation
Detailed Cash Receipts and Disbursements
January 1, 2006 to December 31, 2006

Date	Check No.	Paid To	For	Amount
			Beginning Balance - January 1, 2006	\$45,216.28
			Contributions and Fundraising 2006	\$80,730.52
			Interest Income 2006	\$2,922.24
			IRS Refund 2006	\$2,136.15
			Interest Income on IRS refund 2006	\$16.45
				\$131,021.64
1/3/2006	1159	Charles Harns	<i>This check was not included in the original schedule provided by the Fdtn</i>	\$250.00
1/3/2006	1160	Onita Farrow	<i>This check was not included in the original schedule provided by the Fdtn</i>	\$250.00
1/3/2006	1161	Melissa Pritchett	<i>This check was not included in the original schedule provided by the Fdtn</i>	\$250.00
1/3/2006	1162	Martha Arrington	<i>This check was not included in the original schedule provided by the Fdtn</i>	\$250.00
1/3/2006	1166	Attny Knox Argo	<i>This check was not included in the original schedule provided by the Fdtn</i>	\$500.00
1/9/2006	1171	U.S. Postal Service	Postage	\$79.20
1/24/2006	1172	Landmark	Harper's Sign	\$1,460.00
1/27/2006	1173	Trenholm Tech	Board Meeting	\$98.18
2/16/2006	1174	Mimi Johnson	Mileage reimbursement	\$56.52
2/20/2006	1175	Marvalene Elston	Mileage reimbursement	\$31.46
2/24/2006	1176	H.Councill Trenholm State T	Harper's Cooking Lab Opening	\$1,500.00
2/24/2006	1177	U.S. Postal Service	Postage	\$117.40
2/27/2006	1178	Sam's Club	Wine for Harper's reception	\$249.96
2/28/2006	1179	FedEx Kinko's	7 Course poster (Harper's)	\$33.00
2/28/2006	1180	U.S. Treasury	Taxes- Penalty for 2004 Return filing late	\$2,136.15
2/28/2006	1181	Walker Printing	7 Course gala invitations, handbills, posters, flyers	\$1,115.44
3/6/2006	1182	Marvalene Elston	Century Novelty coat check tickets 2006 7 Course Gala	\$36.75
3/7/2006	1183	Capital Rosemont Gardens	Greg Kimble's wife floral arrangements	\$102.00
3/9/2006	1184	RSA Activity Center	2006 Gala Montgomery Catering	\$750.00
3/16/2006	1185	Caffco Floral	Floral Vases	\$240.22
3/16/2006	1186	Sysco	2006 Gala	\$3,578.91
	1187		VOID	
3/14/2006	1188	Dollar Zone	chairs/ seven course gala silent auction	\$44.00
3/15/2006	1189	Better Bidders	100 Bid Paddles	\$460.87
3/18/2006	1190	Kinkos	Gala seating chart- mounted/ laminated	\$12.11
3/16/2006	1191	Mimi Johnson	Reimbursement for office supplies- Office Depot	\$20.09
3/18/2006	1192	Hobby Lobby	Framing Mozet poster for Gala	\$40.41
3/21/2006	1193	Chappy's Doll	Request for 2006 volunteers	\$82.28
3/20/2006	1194	Horton Wholesale	Flowers/ 2006 Gala	\$224.00
3/20/2006	1195	ABC Store	Wine for Gala	\$87.90
3/21/2006	1196	Horton Wholesale	Flowers/ 2006 Gala	\$124.60
3/22/2006	1197	Rudy Bernard	2006 Seven Course Items	\$148.79
3/22/2006	1198	Robert Brown	Services as technology coordinator- 2006 Gala	\$75.00
3/22/2006	1199	Shonda Robinson	Services as auction manager - 2006 Gala	\$75.00
3/23/2006	1200	Henig Furs	2006 Gala	\$2,062.50
3/23/2006	1201	Jenilyn's creations	Plant rental - 2006 Gala	\$235.00
3/23/2006	1202	Ron Drinkard	Refund for ticket- 2006 Gala	\$175.00
3/24/2006	1203	Mimi Johnson	Mileage reimbursement	\$98.43
3/21/2006	1204	Rosemont Gardens	Mimi Johnson - 2006 seven course gala/ Dpzen coral roses	\$68.75
3/27/2006	1205	Gallery Collection	College Birthday Cards	\$309.17
3/28/2006	1206	Leon Stoudemire	Photography- 7 course gala	\$225.00
3/29/2006	1207	Marvalene Elston	Mileage reimbursement	\$84.67
4/3/2006	1208	Weich Designs	Graphic Designs for Gala	\$290.00
4/11/2006	1209	AL Buses Unlimited	Culinary arts field trip	\$1,100.00
4/11/2006	1210	U.S. Postal Service	P.O. Box fee 9884	\$72.00
4/20/2006	1211	McKee Southern	Administrative Prof. gifts/ Presidents Club gift	\$854.55
4/25/2006	1212	Trenholm Tech Harper's	2006 Gala Volunteer Appreciation Breakfast and Adm. Prof. Lunch	\$291.50
4/26/2006	1213	Walker Printing	2006 Gala menu cards (200) and one sponsor poster	\$463.11
5/10/2006	1214	Craig Washing	Appreciation gifts for Rosa Miles, Marvalene Elston, Mimi Johnson	\$349.00
5/18/2006	1215	Marvalene Elston	Mileage reimbursement- Apr-May	\$25.90
5/18/2006	1216	Mimi Johnson	Mileage reimbursement- Apr- May	\$40.50
5/26/2006	1217	Trenholm Tech	Girls Exploring Tech funds donated by information Transport Solutions ck #8059	\$500.00
5/30/2006	1218	Walker Printing	1,000 letterhead, envelopes and 500 blank second sheets	\$576.40
5/31/2006	1219	Leon Stoudemire	Graduation Photos for Foundation members	\$59.00
6/6/2006	1220	Trenholm Tech	GET (Sponsored by Tomi Shelby)	\$2,000.00
6/6/2006	1221	Angela Dixon	Bank Reconciliations	\$1,500.00
6/7/2006	1222	Marvalene Elston	Mileage 5/25/2006 to 06/07/2006	\$10.77
6/7/2006	1223	Mimi Johnson	Mileage 5/22/2006 to 06/07/2006	\$27.15
6/12/2006	1224	Jason's Deli	Lunch for executive committee of the Board meeting	\$48.58
6/21/2006	1225	NRCA	Non-profit Resource Center of Alabama Membership Fee	\$65.00
7/14/2006	1226	Walker Printing	Notecards + envelopes 6/21/06 Inv. 174446-1	\$466.40
7/14/2006	1227	The Pinckard Agency	D/O Insurance for Board	\$744.00
7/14/2006	1228	Angela Dixon	Audit services 9/2005	\$1,500.00
7/14/2006	1229	Craig Washing	Reimbursement for Jason's Deli for 7/14 Board Mtg	\$127.86
	1230		VOID	
10/3/2006	1231	McKee Southern	Caps that will be reimbursed by Chamber of Comm. To Tony(redo ck #1230)	\$286.36
10/23/2006	1232	Craig Washing	Reimbursement for Chappy's bill for Board Breakfast on 10/20/2006	\$100.25

**Trenholm Tech Foundation
Detailed Cash Receipts and Disbursements
January 1, 2006 to December 31, 2006**

<u>Date</u>	<u>Check No.</u>	<u>Paid To</u>	<u>For</u>	<u>Amount</u>
10/29/2006	1233	MACC Chamber	Mtg's night sponsorship at Riverwalk - 2007 Sponsor	\$3,500.00
11/13/2006	1234	Gallery Collection	Christmas Cards for Tony for the Foundation	\$307.17
11/13/2006	1235	Office Depot	200 Frames for Work Ethics Summit	\$698.00
11/29/2006	1236	Jenkins+Associates (CPA)	Federal Tax Filing	\$250.00
11/29/2006	1237	Latrisha Brown	Reimbursement for items purchased for Christmas Party *Donation Funds	\$465.64
12/12/2006	1238	Latrisha Brown	Trenholm Christmas Supplies for Annual Party *Donation Funds	\$122.34
12/14/2006	1239	Cook Ma's	Food for the Trenholm Christmas Party Donated Funds	\$1,200.00
		Bank fees		\$583.93
12/14/2006	1240	Shearese Gipson	4 \$25 Christmas Presents to Faculty and Staff at Party	\$100.00
12/22/2006	1241	AKD Inv. 122644	Christmas Gifts to faculty and staff from donations deposited in Foundations acct.	\$2,790.00
				\$39,254.17
		Balance 12/31/2006		\$91,767.47

Trenholm Tech Foundation
Detailed Cash Receipts and Disbursements
January 1, 2006 to December 31, 2006

Date	Check No.	Paid To	For	Amount
			Beginning Balance - January 1, 2006	\$45,216.28
			Contributions and Fundraising 2006	\$80,730.52
			Interest Income 2006	\$2,922.24
			IRS Refund 2006	\$2,136.15
			Interest Income on IRS refund 2006	\$16.45
				\$131,021.64
1/3/2006	1159	Charles Harris	This check was not included in the original schedule provided by the Fdtn	\$250.00
1/3/2006	1160	Onlita Farrow	This check was not included in the original schedule provided by the Fdtn	\$250.00
1/3/2006	1161	Melissa Pritchett	This check was not included in the original schedule provided by the Fdtn	\$250.00
1/3/2006	1162	Martha Arington	This check was not included in the original schedule provided by the Fdtn	\$250.00
1/3/2006	1166	Attny Knox Argo	This check was not included in the original schedule provided by the Fdtn	\$500.00
1/9/2006	1171	U.S. Postal Service	Postage	\$79.20
1/24/2006	1172	Landmark	Harper's Sign	\$1,460.00
1/27/2006	1173	Trenholm Tech	Board Meeting	\$98.18
2/16/2006	1174	Mimi Johnson	Mileage reimbursement	\$56.52
2/20/2006	1175	Marvalene Elston	Mileage reimbursement	\$31.46
2/24/2006	1176	H.Councill Trenholm State	Harper's Cooking Lab Opening	\$1,500.00
2/24/2006	1177	U.S. Postal Service	Postage	\$117.40
2/27/2006	1178	Sam's Club	Wine for Harper's reception	\$249.96
2/28/2006	1179	FedEx Kinko's	7 Course poster (Harper's)	\$33.00
2/28/2006	1180	U.S. Treasury	Taxes- Penalty for 2004 Return filing late	\$2,136.15
2/28/2006	1181	Walker Printing	7 Course gala invitations, handbills, posters, flyers	\$1,115.44
3/6/2006	1182	Marvalene Elston	Century Novelty coat check tickets 2006 7 Course Gala	\$36.75
3/7/2006	1183	Capital Rosemont Gardens	Greg Kimble's wife floral arrangements	\$102.00
3/9/2006	1184	RSA Activity Center	2006 Gala Montgomery Catering	\$750.00
3/16/2006	1185	Caffco Floral	Floral Vases	\$240.22
3/16/2006	1186	Sysco	2006 Gala	\$3,578.91
	1187	VOID		
3/14/2006	1188	Doilar Zone	easels/ seven course gala silent auction	\$44.00
3/15/2006	1189	Better Bidders	100 Bid Paddles	\$460.87
3/18/2006	1190	Kinkos	Gala seating chart- mounted/ laminated	\$12.11
3/16/2006	1191	Mimi Johnson	Reimbursement for office supplies- Office Depot	\$20.09
3/18/2006	1192	Hobby Lobby	Framing Mozet poster for Gala	\$40.41
3/21/2006	1193	Chappy's Deli	Request for 2006 volunteers	\$82.28
3/20/2006	1194	Horton Wholesale	Flowers/ 2006 Gala	\$224.00
3/20/2006	1195	ABC Store	Wine for Gala	\$87.90
3/21/2006	1196	Horton Wholesale	Flowers/ 2006 Gala	\$124.60
3/22/2006	1197	Rudy Bernard	2006 Seven Course Items	\$148.79
3/22/2006	1198	Robert Brown	Services as technology coordinator- 2006 Gala	\$75.00
3/22/2006	1199	Shonda Robinson	Services as auction manager - 2006 Gala	\$75.00
3/23/2006	1200	Henig Furs	2006 Gala	\$2,062.50
3/23/2006	1201	Jenilyn's creations	Plant rental - 2006 Gala	\$235.00
3/23/2006	1202	Ron Drinkard	Refund for ticket- 2006 Gala	\$175.00
3/24/2006	1203	Mimi Johnson	Mileage reimbursement	\$98.43
3/21/2006	1204	Rosemont Gardens	Mimi Johnson - 2006 seven course gala/ Dpzen coral roses	\$68.75
3/27/2006	1205	Gallery Collection	College Birthday Cards	\$309.17
3/28/2006	1206	Leon Stoudemire	Photography- 7 course gala	\$225.00
3/29/2006	1207	Marvalene Elston	Mileage reimbursement	\$84.67
4/3/2006	1208	Weich Designs	Graphic Designs for Gala	\$290.00
4/11/2006	1209	AL Buses Unlimited	Culinary arts field trip	\$1,100.00
4/11/2006	1210	U.S. Postal Service	P.O. Box fee 9884	\$72.00
4/20/2006	1211	McKee Southern	Administrative Prof gifts/ Presidents Club gift	\$854.55
4/25/2006	1212	Trenholm Tech Harper's	2006 Gala Volunteer Appreciation Breakfast and Adm. Prof. Lunch	\$291.50
4/26/2006	1213	Walker Printing	2006 Gala menu cards (200) and one sponsor poster	\$463.11
5/10/2006	1214	Craig Washing	Appreciation gifts for Rosa Miles, Marvalene Elston, Mimi Johnson	\$349.00
5/18/2006	1215	Marvalene Elston	Mileage reimbursement- Apr-May	\$25.90
5/18/2006	1216	Mimi Johnson	Mileage reimbursement- Apr- May	\$40.50
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**Board of Directors
Trenholm Tech Foundation
Montgomery, Alabama**

In planning and performing our audit of the financial statements of the Trenholm Tech Foundation as of and for the year ended December 31, 2006, in accordance with auditing standards generally accepted in the United States of America, we considered the Foundation's internal control over financial reporting (internal control) as a basis for designing our audit procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies and other deficiencies that we consider to be material weaknesses.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency or combination of control deficiencies that adversely affects the entity's ability to initiate, authorize, record, process or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the following deficiency to be a significant deficiency in internal control.

The nature of the accounting records maintained during the year 2006 adversely affected the Foundation's ability to record, properly classify, and report financial data reliably. During our audit, we noted that accounting records were maintained using Excel software but did not include provisions for properly categorizing, summarizing, and reporting financial transactions. Additionally, the accounting records for 2006 did not capture transactions relating to interest income. In 2007 the Foundation did take steps to mitigate this significant deficiency by investing in accounting software. However, the creation of appropriate account categories and evidence of the ability to effectively utilize the capabilities inherent in the accounting software, although currently being improved, was not clearly evident during our engagement. We recommend that the Foundation obtain the services of an individual or company to provide training in the use of the software including the establishment of an appropriate chart of accounts to be used to capture, record, classify, and report accounting transactions in accordance with accounting

principles generally accepted in the United States. This effort will assist the Foundation in attaining reasonable assurance that reporting will properly reflect financial results.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Foundation's internal control. We believe that the following deficiency constitutes a material weakness.

During our audit, we identified a material misstatement in the financial statements related to five checks that were written but not recorded in the accounting records. These expenditures were for properly authorized amounts but were not recorded in accounting records provided to us. The Foundation's investment in accounting software with the capability to perform bank account reconciliations utilizing the software should mitigate this material weakness.

This communication is intended solely for the information and use of management and the Board of Directors and is not intended to be and should not be used by anyone other than those specified parties.

September 6, 2007