



IDEA
Public Schools

IDEA Public Schools NOLA, Inc.

New Orleans, Louisiana

MONTHLY FINANCIAL REPORT

March 31, 2020

IDEA Public Schools NOLA, Inc.

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IDEA Public Schools New Orleans, Inc.

Statements of Financial Position

	March 31, 2020 (Unaudited)	June 30, 2019 (Unaudited)
ASSETS		
Current Assets		
Cash and cash equivalents-operating	\$ 464,058	\$ 307,512
Cash and cash equivalents-SBAA	1,223	-
Due from state (CNP)	85,607	-
Due from subrecipient grantor (CSP)	194,022	144,261
Inventories	6,497	-
Prepaid expenses	-	465
Other current assets	-	1,250
Total Current Assets	751,407	453,488
Leasehold Improvements	315,321	-
Equipment, at cost	139,263	-
Accumulated depreciation	(24,922)	-
Net property and equipment	429,662	-
TOTAL ASSETS	\$ 1,181,069	\$ 453,488
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ 63,570	\$ 21,726
Accrued expenses	14,438	834
Due to IPS Enterprises	641,192	65,763
Total Current Liabilities	719,199	88,323
Total Liabilities	719,199	88,323
Net Assets		
Unrestricted	460,646	365,165
Temporarily Restricted	1,223	-
Total Net Assets	461,869	365,165
TOTAL LIABILITIES AND NET ASSETS	\$ 1,181,069	\$ 453,488

IDEA Public Schools New Orleans, Inc.
Statements of Activities

	<u>CY MTD</u> <u>03/31/20</u> <u>Actual</u> <u>(Unaudited)</u>	<u>CY YTD</u> <u>03/31/20</u> <u>Actual</u> <u>(Unaudited)</u>	<u>PY EOY</u> <u>06/30/19</u> <u>Actual</u> <u>(Unaudited)</u>
REVENUES			
Local support			
Grants-private sources	\$ -	\$ 1,303,281	\$ 456,769
Food service	133	2,430	-
Student Based Activity (SBAA)	-	1,223	-
Total Local Support	<u>133</u>	<u>1,306,934</u>	<u>456,769</u>
State Program Support			
Minimum Foundation Program (MFP)	<u>171,385</u>	<u>1,458,004</u>	<u>-</u>
Total State Program Support	<u>171,385</u>	<u>1,458,004</u>	<u>-</u>
Federal Program Support			
Charter School Program (CSP)	-	148,400	466,280
Child Nutrition Program (CNP)	<u>36,127</u>	<u>203,202</u>	<u>-</u>
Total Federal Program Support	<u>36,127</u>	<u>351,602</u>	<u>466,280</u>
Total Revenues	<u>\$ 207,645</u>	<u>\$ 3,116,540</u>	<u>\$ 923,049</u>
EXPENSES			
Salaries and wages	\$ 216,995	\$ 1,736,308	\$ 1,029,123
Legal service fees	2,452	28,448	21,357
Audit service fees	1,604	14,438	-
Other professional service fees	4,212	53,794	20,082
Food	13,122	73,133	-
Non-food	1,938	11,416	-
Staff Tuition Fees	-	632	-
Repairs and maintenance	21,633	81,922	800
Utilities	6,300	118,817	1,811
Operating leases	5,717	53,209	14,875
Consulting service fees	1,500	1,500	11,900
Contracted services	70,821	414,550	274,073
Textbook	-	65,422	-
Testing and reading material	3,717	4,421	-
Supplies - \$1,000 to \$4,999	-	6,731	3,919
Supplies - General	14,144	221,784	10,801
Travel	3,078	37,729	41,296
General insurance	3,274	65,272	12,256
Depreciation	4,000	24,922	-
Dues	-	2,000	-
Miscellaneous	133	3,387	20,049
Total Operating Expenses	<u>\$ 374,639</u>	<u>\$ 3,019,835</u>	<u>\$ 1,462,342</u>
Increase (Decrease) in Net Assets	<u>\$ (166,994)</u>	<u>\$ 96,705</u>	<u>\$ (539,293)</u>

IDEA Public Schools New Orleans, Inc.
Statements of Cash Flows

	03/31/20 (Unaudited)	06/30/19 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 96,705	\$ (537,793)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation	24,922	-
Adjustments for changes in operating assets and liabilities:		
Due from state	(85,607)	-
Due from related parties	-	1,097,747
Due from subrecipient grantor	(49,761)	(55,981)
Inventories	(6,497)	-
Other current assets	1,250	(1,250)
Accounts payable	41,843	21,726
Prepaid Expenses	465	(465)
Accrued expenses	13,604	834
Due to related parties	575,429	(217,406)
	612,352	307,412
Net Cash Flows From Operating Activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of equipment	(454,584)	-
	(454,584)	-
Net Cash Flows From Investing Activities		
NET INCREASE IN CASH AND CASH EQUIVALENTS	157,769	307,412
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	307,512	100
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 465,281	\$ 307,512
SUPPLEMENTAL DISCLOSURES		
Cash paid during the period for:		
Interest	\$ -	\$ -