



IDEA Public Schools NOLA, Inc.

New Orleans, Louisiana

MONTHLY FINANCIAL REPORT

April 30, 2020

IDEA Public Schools NOLA, Inc.

Table of Contents

April 30, 2020

FINANCIAL STATEMENTS

Statements of Financial Position	Page 1
----------------------------------	--------

Statements of Activities	Page 2
--------------------------	--------

Statements of Cash Flow	Page 3
-------------------------	--------

IDEA Public Schools New Orleans, Inc.

Statements of Financial Position

	April 30, 2020 (Unaudited)	June 30, 2019 (Unaudited)
ASSETS		
Current Assets		
Cash and cash equivalents-operating	\$ 519,896	\$ 307,512
Cash and cash equivalents-SBAA	1,223	-
Due from state (CNP)	55,881	-
Due from subrecipient grantor (CSP)	194,022	144,261
Inventories	8,040	-
Prepaid expenses	-	465
Other current assets	-	1,250
Total Current Assets	<u>779,062</u>	<u>453,488</u>
Leasehold Improvements	315,321	-
Equipment, at cost	139,263	-
Accumulated depreciation	(28,922)	-
Net property and equipment	<u>425,662</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 1,204,725</u>	<u>\$ 453,488</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ 60,543	\$ 21,726
Accrued expenses	16,042	834
Deferred revenues	44,742	-
Due to IPS Enterprises	588,800	65,763
Total Current Liabilities	<u>710,126</u>	<u>88,323</u>
Total Liabilities	<u>710,126</u>	<u>88,323</u>
Net Assets		
Unrestricted	493,376	365,165
Temporarily Restricted	1,223	-
Total Net Assets	<u>494,599</u>	<u>365,165</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,204,725</u>	<u>\$ 453,488</u>

IDEA Public Schools New Orleans, Inc.
Statements of Activities

	CY MTD 04/30/20 Actual (Unaudited)	CY YTD 04/30/20 Actual (Unaudited)	PY EOY 06/30/19 Actual (Unaudited)
REVENUES			
Local support			
Grants-private sources	\$ 103,281	\$ 1,406,563	\$ 456,769
Food service	-	2,430	-
Student Based Activity (SBAA)	-	1,223	-
Total Local Support	<u>103,281</u>	<u>1,410,215</u>	<u>456,769</u>
State Program Support			
Minimum Foundation Program (MFP)	<u>152,672</u>	<u>1,610,676</u>	<u>-</u>
Total State Program Support	<u>152,672</u>	<u>1,610,676</u>	<u>-</u>
Federal Program Support			
Charter School Program (CSP)	-	148,400	466,280
Child Nutrition Program (CNP)	<u>55,881</u>	<u>259,083</u>	<u>-</u>
Total Federal Program Support	<u>55,881</u>	<u>407,483</u>	<u>466,280</u>
Total Revenues	<u>\$ 311,835</u>	<u>\$ 3,428,374</u>	<u>\$ 923,049</u>
EXPENSES			
Salaries and wages	\$ 173,764	\$ 1,910,072	\$ 1,029,123
Legal service fees	804	29,252	21,357
Audit service fees	1,604	16,042	-
Other professional service fees	4,058	57,852	20,082
Food	16,098	89,231	-
Non-food	1,988	13,405	-
Staff Tuition Fees	-	632	-
Repairs and maintenance	3,875	85,797	800
Utilities	4,398	123,215	1,811
Operating leases	5,717	58,926	14,875
Consulting service fees	-	1,500	11,900
Contracted services	54,194	468,744	274,073
Textbook	-	65,422	-
Testing and reading material	-	4,421	-
Supplies - \$1,000 to \$4,999	-	6,731	3,919
Supplies - General	2,802	224,586	10,801
Travel	1,603	39,331	41,296
General insurance	4,200	69,473	12,256
Depreciation	4,000	28,922	-
Dues	-	2,000	-
Miscellaneous	-	3,387	20,049
Total Operating Expenses	<u>\$ 279,105</u>	<u>\$ 3,298,940</u>	<u>\$ 1,462,342</u>
Increase (Decrease) in Net Assets	<u>\$ 32,729</u>	<u>\$ 129,434</u>	<u>\$ (539,293)</u>

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

	04/30/20 (Unaudited)	06/30/19 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 129,434	\$ (537,793)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation	28,922	-
Adjustments for changes in operating assets and liabilities:		
Due from state	(55,881)	-
Due from related parties	-	1,097,747
Due from subrecipient grantor	(49,761)	(55,981)
Inventories	(8,040)	-
Other current assets	1,250	(1,250)
Accounts payable	38,816	21,726
Prepaid Expenses	465	(465)
Accrued expenses	15,208	834
Due to related parties	523,037	(217,406)
Net Cash Flows From Operating Activities	<u>668,191</u>	<u>307,412</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of equipment	<u>(454,584)</u>	<u>-</u>
Net Cash Flows From Investing Activities	<u>(454,584)</u>	<u>-</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	213,607	307,412
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>307,512</u>	<u>100</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>\$ 521,119</u></u>	<u><u>\$ 307,512</u></u>
SUPPLEMENTAL DISCLOSURES		
Cash paid during the period for:		
Interest	\$ -	\$ -