



IDEA Public Schools Louisiana, Inc.

Baton Rouge, Louisiana

MONTHLY FINANCIAL REPORT

April 30, 2020

IDEA Public Schools Louisiana, Inc.

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IDEA Public Schools Louisiana, Inc.

Statements of Financial Position

	April 30, 2020 (Unaudited)	June 30, 2019 (Audited)
ASSETS		
Current Assets		
Cash and cash equivalents-operating	\$ 276,113	\$ 293,390
Cash and cash equivalents-SBAA	20,147	13,510
Due from state (CNP)	100,213	41,260
Due from subrecipient grantor (CSP)	108,335	154,895
Other receivables	1,520,963	828,747
Inventories	11,998	5,329
Prepaid expenses	12,157	214,455
Other current assets	94,024	95,224
Total Current Assets	<u>2,143,949</u>	<u>1,646,809</u>
Equipment, at cost	216,986	216,986
Accumulated depreciation	<u>(177,730)</u>	<u>(129,217)</u>
Net property and equipment	<u>39,256</u>	<u>87,769</u>
TOTAL ASSETS	<u>2,183,205</u>	<u>1,734,578</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	129,547	69,315
Accrued expenses	34,167	202,213
Due to IPS Enterprises	4,729,546	2,656,285
Other Liabilities	1,116,356	818,863
Total Current Liabilities	<u>6,009,615</u>	<u>3,746,676</u>
Total Liabilities	<u>6,009,615</u>	<u>3,746,676</u>
Net Assets		
Unrestricted	(3,846,557)	(2,025,608)
Restricted	20,147	13,510
Total Net Assets	<u>(3,826,411)</u>	<u>(2,012,098)</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,183,205</u>	<u>\$ 1,734,578</u>

IDEA Public Schools Louisiana, Inc.
Statements of Activities

	<u>CY MTD</u> <u>04/30/20</u> <u>Actual</u> <u>(Unaudited)</u>	<u>CY YTD</u> <u>04/30/20</u> <u>Actual</u> <u>(Unaudited)</u>	<u>PY EOY</u> <u>06/30/19</u> <u>Actual</u> <u>(Audited)</u>
REVENUES			
Local support			
Contributions	\$ -	\$ -	\$ 100
Give me five	-	-	3,214
Grants-private sources	10,000	273,345	829,640
Food service	-	1,210	50,982
Student based activity (SBAA)	135	6,637	13,510
Total Local Support	<u>10,135</u>	<u>281,192</u>	<u>897,446</u>
State Program Support			
Minimum Foundation Program (MFP)	<u>1,365,571</u>	<u>13,587,485</u>	<u>9,547,119</u>
Total State Program Support	<u>1,365,571</u>	<u>13,587,485</u>	<u>9,547,119</u>
Federal Program Support			
21st Century	12,541	45,744	-
Charter School Program (CSP)	-	463,808	1,922,007
Child Nutrition Program (CNP)	44,332	1,403,585	1,029,691
Title I	<u>22,457</u>	<u>260,124</u>	<u>205,852</u>
Total Federal Program Support	<u>79,330</u>	<u>2,173,261</u>	<u>3,157,550</u>
Total Revenues	<u>\$ 1,455,036</u>	<u>\$ 16,041,938</u>	<u>\$ 13,602,116</u>
EXPENSES			
Salaries and wages	\$ 757,343	\$ 8,377,806	\$ 6,766,219
Payroll taxes	55,312	606,029	472,776
Group Health Insurance	65,438	570,262	453,458
Workers' Compensation	4,536	44,345	25,602
Unemployment Compensation	2,084	22,740	14,673
Teacher Retirement	27,367	268,878	218,145
Legal service fees	3,853	55,136	52,498
Audit service fees	3,417	56,227	31,750
Other professional service fees	37,350	384,693	244,662
Food	13,529	505,124	411,998
Non-food	7,307	45,246	53,484
Staff Tuition Fees	-	5,737	2,425
Repairs and maintenance	2,757	230,823	151,102
Utilities	17,412	305,466	252,696
Operating leases	279,913	3,077,689	2,777,560
Consulting service fees	2,704	30,628	69,115
Contracted services	76,141	1,651,597	2,064,446
Textbook	1,212	107,918	146,166
Testing and reading material	-	56,784	75,471
Supplies - \$1,000 to \$4,999	-	14,291	33,955
Supplies - General	10,726	835,033	1,070,325
Travel	7,663	206,249	224,890
General insurance	6,079	315,707	262,500
Property taxes	-	-	17,455
Depreciation	751	48,513	60,879
Dues	-	5,475	900
Miscellaneous	(1,358)	27,853	149,279
Total Operating Expenses	<u>1,381,535</u>	<u>17,856,251</u>	<u>16,104,429</u>
Increase (Decrease) in Net Assets	<u>\$ 73,500</u>	<u>\$ (1,814,313)</u>	<u>\$ (2,502,314)</u>

IDEA Public Schools Louisiana, Inc.

Statements of Cash Flows

	04/30/20 (Unaudited)	06/30/19 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (1,814,313)	\$ (2,502,314)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation	48,513	60,879
Adjustments for changes in operating assets and liabilities:		
Contributions receivables	-	1,343,422
Other receivables	(708,551)	(812,412)
Due from state	(58,953)	(41,260)
Other current receivables	62,895	674,965
Other current assets	196,829	(302,562)
Accounts payable	60,232	30,356
Accrued expenses	(168,046)	(8,011)
Other Liabilities	297,493	818,862
Due to related parties	2,073,261	597,381
Net Cash Flows From Operating Activities	(10,640)	(140,693)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of equipment	-	(52,975)
Net Cash Flows From Investing Activities	-	(52,975)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(10,640)	(193,668)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	306,900	500,568
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 296,260</u>	<u>\$ 306,900</u>
SUPPLEMENTAL DISCLOSURES		
Cash paid during the period for:		
Interest	-	-