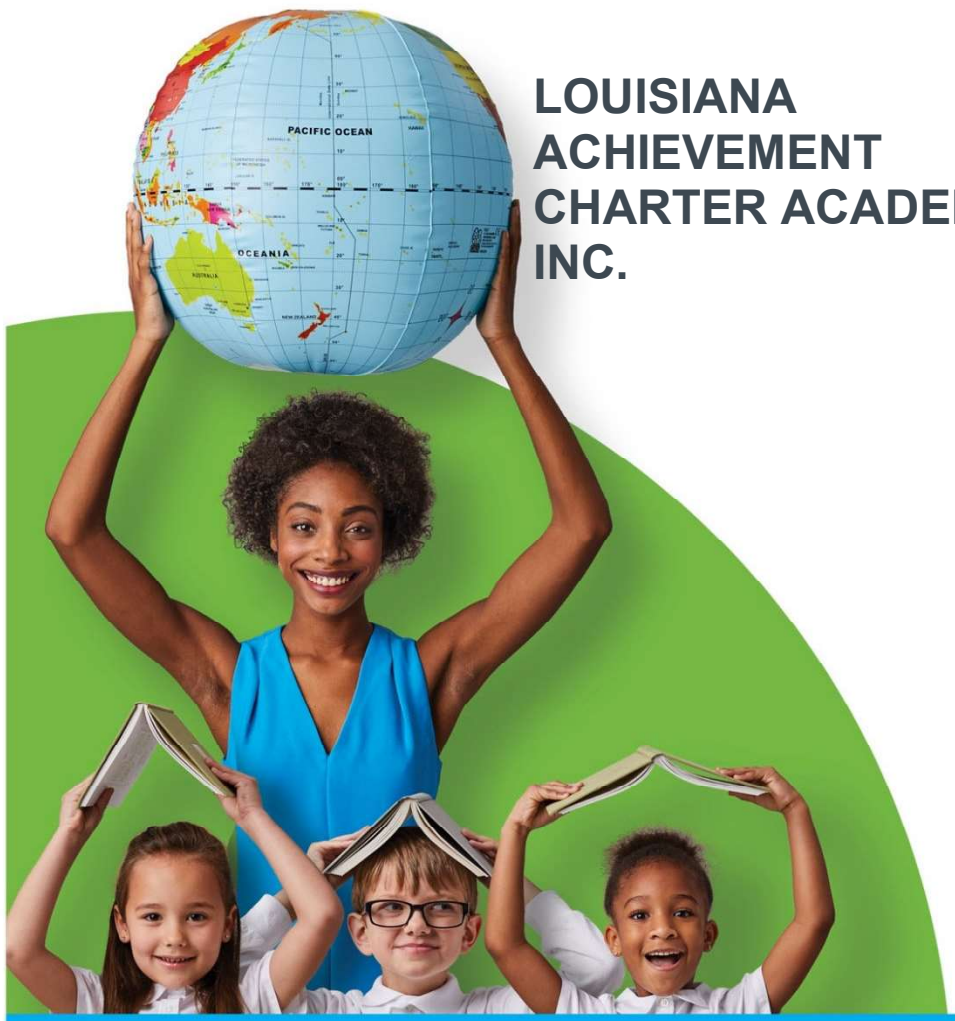


**LOUISIANA
ACHIEVEMENT
CHARTER ACADEMIES,
INC.**



Financial Statements, Additional Information
as of and for the Year Ended June 30, 2021,
Federal Awards Supplemental Information
as of and for the Year Ended June 30, 2021
and Independent Auditor's Reports

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LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.

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LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.

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Independent Auditor's Report

To the Board of Directors
Louisiana Achievement Charter Academies, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Louisiana Achievement Charter Academies, Inc. (the "Academy"), which comprise the statement of financial position as of June 30, 2021 and the related statements of activities and change in net assets and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Louisiana Achievement Charter Academies, Inc. as of June 30, 2021 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

To the Board of Directors
Louisiana Achievement Charter Academies, Inc.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Louisiana Achievement Charter Academies, Inc.'s financial statements. The schedule of expenditures of federal awards, as identified in the table of contents and as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance"), is presented for the purpose of additional analysis and is not a required part of the financial statements. The combining statement of financial position and the combining statement of activities and change in net assets, as identified in the table of contents, are presented for the purpose of additional analysis and are not a required part of the financial statements.

The schedule of expenditures of federal awards and the schedule of compensation, benefits, and other payments to agency head or chief executive officer are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and the schedule of compensation, benefits, and other payments to agency head or chief executive officer are fairly stated in all material respects in relation to the financial statements as a whole.

The combining statement of financial position and the combining statement of activities and change in net assets have not been subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 18, 2021 on our consideration of Louisiana Achievement Charter Academies, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Academy's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Louisiana Achievement Charter Academies, Inc.'s internal control over financial reporting and compliance.



October 18, 2021

LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.

STATEMENT OF FINANCIAL POSITION JUNE 30, 2021

ASSETS

CURRENT ASSETS:

Cash	\$	1,515,398
Due from governmental revenue sources		<u>1,945,062</u>
Total current assets		<u>3,460,460</u>

NON-CURRENT ASSETS:

Capital assets		48,365
Less accumulated depreciation		<u>(30,227)</u>
Total capital assets, net of accumulated depreciation		<u>18,138</u>

TOTAL		<u><u>3,478,598</u></u>
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LIABILITIES AND NET ASSETS

LIABILITIES:

Deferred revenue		111,597
Contracted service fee payable		<u>1,857,726</u>
Total liabilities		<u>1,969,323</u>

NET ASSETS:

Net Assets without Donor Restriction		<u>1,509,275</u>
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TOTAL	\$	<u><u>3,478,598</u></u>
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See notes to financial statements.

LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.

STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS YEAR ENDED JUNE 30, 2021

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS

REVENUES GAINS AND OTHER SUPPORT:

State aid	\$	12,311,475
Federal sources		2,683,881
Private sources		68,339
In-kind contribution - NHA		<u>1,845,896</u>
Total revenues		<u>16,909,591</u>

EXPENSES:

Contracted services fee		16,745,591
Expenses of the Board of Directors		43,755
Depreciation		<u>4,836</u>
Total expenses		<u>16,794,182</u>

CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTION 115,409

NET ASSETS:

Beginning of year		<u>1,393,866</u>
End of year	\$	<u><u>1,509,275</u></u>

See notes to financial statements.

LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.

STATEMENT OF CASH FLOWS YEAR ENDED JUNE 30, 2021

CASH FLOWS FROM OPERATING ACTIVITIES:

State aid	\$ 12,311,475
Federal sources	1,154,719
Other state sources	3,353
Private sources	176,934
Payments for services rendered	<u>(13,524,879)</u>

Net cash provided by operating activities 121,602

NET INCREASE IN CASH 121,602

CASH - Beginning of Year 1,393,796

CASH - End of Year \$ 1,515,398

RECONCILIATION OF CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTION TO CASH PROVIDED BY OPERATING ACTIVITIES:

Change in net assets without donor restrictions	\$ 115,409
Depreciation expense	4,836
Adjustments to reconcile change in net assets without donor restrictions to net cash provided by operating activities:	
Change in due from governmental revenue sources	(1,525,809)
Change in contracted service fee payable	1,418,571
Change in deferred revenue	<u>108,595</u>

NET CASH PROVIDED BY OPERATING ACTIVITIES \$ 121,602

NON-CASH ACTIVITIES:

In-kind contribution from NHA \$ 1,845,896

See notes to financial statements.

LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

1. NATURE OF OPERATIONS

Louisiana Achievement Charter Academies, Inc. (“LACA”) was incorporated on July 19, 2013 as a non-profit corporation under the laws of the State of Louisiana and began operations on July 1, 2014 as public charter schools as defined by the Charter School Demonstration Programs Law, LA. R.S. 17:3971 *et seq.* Advantage Charter Academy (“Advantage”) and Willow Charter Academy (“Willow”) (collectively, “the academies”), which are operated by LACA, provide education based on rigorous teaching methods, parental involvement, student responsibility, and basic moral values. The academies each operate under a charter approved by the Louisiana Board of Elementary and Secondary Education, which is responsible for oversight of LACA’s operations. The charters for the academies each expire on June 30, 2022. The academies provide education, at no cost to the parent, to students in kindergarten through the eighth grade. Enrollment is open to all appropriately aged children without regard to gender, ethnic background, disability, and/or religious affiliation. LACA has applied to the Internal Revenue Service for recognition of its exemption from federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3).

LACA’s primary source of revenue is provided by the State of Louisiana through its Minimum Foundation Program and consists of an amount per student multiplied by weighted average student counts. The state revenue, which passes through the Louisiana Department of Education, is recognized ratably over the school year and is funded through payments from July 2020 through June 2021.

The Board of Directors of LACA has entered into a separate services agreement (the “agreement”) for each of the academies with National Heritage Academies, Inc. (NHA) which requires NHA to provide administration, strategic planning and all labor, materials, equipment, and supervision necessary for the provision of educational services to students. As part of the consideration received under the agreement, NHA also provides the facilities in which Advantage and Willow operate. The agreement will continue until termination or expiration of the charter contract, unless at least 90 days written notice of intent to terminate or renegotiate is given by either LACA or NHA.

Under the terms of the agreement, NHA the academies from all revenue sources. Revenues — In-kind contribution — NHA represents a contribution granted by NHA for the excess of Advantage or Willow’s expenditures over revenue available.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The financial statements of LACA are prepared on the accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred.

Estimates — The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“generally accepted accounting

principles”) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and expenditures during the reporting period. Actual results could differ from those estimates.

Cash — At June 30, 2021, the Academies had deposits with a carrying amount of \$1,515,398 and bank balance of \$1,516,025 of which \$1,140,137 was uninsured and uncollateralized by federal depository insurance. The Academies do not have a deposit policy for custodial credit risk, as it typically does not anticipate holding uninsured deposits based on the nature of its management agreement with NHA. The Academies believe that due to the dollar amounts of cash deposits and the limits of FDIC insurance, it is impractical to insure all deposits. As a result, the Academies evaluate each financial institution with which it deposits funds and assesses the level of risk of each institution; only those institutions with an acceptable estimated risk level are used as depositories.

Capital Assets — Capital assets consist of other equipment and other property purchased with the proceeds of federal grants with a cost of \$5,000 or more, title to which is retained by LACA. All other property and equipment used by LACA is the property of NHA. Capital assets are depreciated over five years.

The Financial Statements — The financial statements are presented as follows:

Net assets and changes therein are classified and reported as follows:

- *Net Assets without Donor Restriction* — Net assets, which are not subject to donor, imposed or governmental stipulations. All net assets as of June 30, 2021 are considered to be without donor restrictions.

Revenues and contributions are reported as follows:

- Revenues, gains and other support are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed or governmental restrictions. Expenses are reported as decreases in net assets without donor restrictions. Other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or governmental restriction. Expiration of temporary restrictions on net assets (i.e., the donor-stipulated purposes have been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets. For the year ended June 30, 2021, all revenue sources were without donor restriction.
- Revenue is recorded when earned, regardless of the timing of related cash flows. Grants are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Income Taxes — LACA operates as a nonprofit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. LACA has received notification from the Internal Revenue Service (IRS) that they are considered exempt from Federal income tax under Section 501(c)(3) of the internal revenue code. Accordingly, no provision for federal income taxes has been made.

Recent Accounting Pronouncements — In February 2016, the Financial Accounting Standards Board (FASB) issued ASU No. 2016-02, *Leases*, which will supersede the current lease requirements in ASC 840. The ASU requires lessees to recognize a right-of-use asset and related lease liability for all leases, with a limited exception for short-term leases. Leases will be classified as either finance or operating, with the classification affecting the pattern of expense recognition in the Statement of Operations. Currently, leases are classified as either capital or operating, with only capital leases recognized on the balance sheet. The reporting of lease-related expenses in the Statements of Operations and Cash Flows will be general consistent with the current guidance. The new lease guidance will be effective for the Academy's year ending June 30, 2023 and will be applied using a modified retrospective transition method to the beginning of the earliest period presented. The effect of applying the new lease guidance on the financial statements has not yet been determined, but is expected to have minimal impact when adopted.

In September 2020, the FASB issued ASU 2020-07, *Not-for-Profit Entities* (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets. The ASU provides for additional disclosures to support clearer financial information about important noncash contributions charities and other not-for-profit organizations receive, known as gifts in kind (GIKs). Contributed nonfinancial assets will be reported by category within the financial statements and there will be additional disclosures included for each category including whether the nonfinancial assets were monetized or used during the reporting period, the policy for monetizing nonfinancial contributions, and description of the fair value techniques used to arrive at a fair value measurement. The new guidance will be effective for the Organization's year ending June 30, 2022 and will be applied using the retrospective method.

3. DUE FROM GOVERNMENTAL SOURCES

Receivables as of June 30, 2021 for the Academy included \$219,535 in state aid receivable and \$1,725,527 in federal grants receivable. The Academy considers all receivables to be fully collectible; accordingly, no allowance for uncollectible amounts is recorded.

4. RISK MANAGEMENT

LACA is exposed to various risks of loss related to general liability. Commercial insurance policies to cover certain risks of loss have been obtained. There have been no significant reductions in insurance coverage during fiscal year 2021, and claims did not exceed coverage less retained risk deductible amounts in past fiscal year.

5. CONTINGENCIES

LACA has received proceeds from several federal and state grants. Periodic audits of these grants are required and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant monies to the grantor agencies. Management believes that any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the refund of grant monies.

5. LIQUIDITY

The Academies have \$3,460,460 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditures consisting of cash of \$1,515,398 and

amounts due from governmental revenue sources of \$1,945,062 at June 30, 2021. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the balance sheet date.

The Academies have a goal to maintain financial assets, which consist of cash and short-term receivables on hand to meet 60 days of normal operating expenses, which are, on average, approximately \$2,798,224 at June 30, 2021.

While the Academies do not currently carry financial assets in excess of 60 days of normal operating expenses, due to their management agreement with NHA, NHA is required make contributions to the Academies if the Academies' expenditures exceed the school's revenue during the year.

6. FUNCTIONAL EXPENSES

The Academy provides educational services to its students. Expenses related to providing these services are as follows as of June 30, 2021:

	<u>2021</u>
Program services	
Contracted service fee	\$ 15,607,534
Board Expenses	43,755
Depreciation Expense	<u>4,836</u>
Total Program Services	<u>15,656,125</u>
 General and administrative	
Contracted service fee	<u>1,138,057</u>
Total	<u>\$ 16,794,182</u>

The costs of providing the program and support services are allocated on an actual basis, when possible. Certain expenses attributable to more than one function and require an allocation on a reasonable basis that is consistently applied. Management and general expenses consist of expenditures incurred by the Academies based on their usage of management company services. Usage of management company services are calculated on a variety of different allocation methods based on various cost centers.

7. CAPITAL ASSETS

Capital asset activity of LACA was as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
Governmental activities — Other equipment	<u>\$ 48,365</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,365</u>
Less accumulated depreciation — Other equipment	<u>25,391</u>	<u>4,836</u>	<u>-</u>	<u>30,227</u>
Total capital assets, net	<u><u>\$ 22,974</u></u>	<u><u>\$ (4,836)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 18,138</u></u>

8. OPERATING LEASE

LACA has entered into a sublease agreement with NHA for a facility to house Advantage. The lease term is from July 1, 2020 through June 30, 2021. Annual rental payments required by the lease are \$1,027,840, payable in twelve monthly payments of \$85,653.

LACA has entered into a sublease agreement with NHA for a facility to house Willow. The lease term is from July 1, 2020 through June 30, 2021. Annual rental payments required by the lease are \$1,217,200, payable in twelve monthly payments of \$101,433.

The leases are automatically renewed on a year-to-year basis unless a notice of non-renewal is provided by either LACA or NHA.

LACA subsequently renewed each sublease with NHA for the period of July 1, 2021 through June 30, 2022, at the same rental rate.

9. COMPENSATION OF BOARD OF DIRECTORS

All members of the Board of Directors serve as volunteers without compensation. By resolution of the Board, Directors may be reimbursed for their reasonable expenses incident to their duties in accordance with applicable laws.

10. SUBSEQUENT EVENTS

Events or transactions occurring after June 30, 2021 have been evaluated through October 18, 2021, the date the financial statements were available to be issued. The financial statements and notes thereto do not reflect events or transactions after this date.

* * * * *

ADDITIONAL INFORMATION

LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.

COMBINING STATEMENT OF FINANCIAL POSITION JUNE 30, 2021

	Advantage	Willow	Total
ASSETS			
CURRENT ASSETS:			
Cash	\$ 714,262	\$ 801,136	\$ 1,515,398
Due from governmental revenue sources	<u>911,146</u>	<u>1,033,916</u>	<u>1,945,062</u>
Total current assets	<u>1,625,408</u>	<u>1,835,052</u>	<u>3,460,460</u>
NON-CURRENT ASSETS:			
Capital assets	23,032	25,333	48,365
Less accumulated depreciation	<u>(14,394)</u>	<u>(15,833)</u>	<u>(30,227)</u>
Total capital assets, net of accumulated depreciation	<u>8,638</u>	<u>9,500</u>	<u>18,138</u>
TOTAL	<u>\$ 1,634,046</u>	<u>\$ 1,844,552</u>	<u>\$ 3,478,598</u>
LIABILITIES AND NET ASSETS			
LIABILITIES:			
Deferred revenue	\$ 34,665	\$ 76,932	\$ 111,597
Contracted service fee payable	<u>888,117</u>	<u>969,609</u>	<u>1,857,726</u>
Total liabilities	<u>922,782</u>	<u>1,046,541</u>	<u>1,969,323</u>
NET ASSETS:			
Net assets without donor restriction	<u>711,264</u>	<u>798,011</u>	<u>1,509,275</u>
TOTAL	<u>\$ 1,634,046</u>	<u>\$ 1,844,552</u>	<u>\$ 3,478,598</u>

See notes to financial statements.

LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.

COMBINING STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS YEAR ENDED JUNE 30, 2021

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS

	Advantage	Willow	Total
REVENUES GAINS AND OTHER SUPPORT:			
State aid	\$ 5,828,687	\$ 6,482,788	\$ 12,311,475
Federal sources	1,217,318	1,466,563	2,683,881
Private sources	17,123	51,216	68,339
In-kind contribution - NHA	1,150,951	694,945	1,845,896
	<u>8,214,079</u>	<u>8,695,512</u>	<u>16,909,591</u>
Total revenues			
EXPENSES:			
Contracted services fee	8,137,079	8,608,512	16,745,591
Expenses of the Board of Directors	31,633	12,122	43,755
Depreciation	2,303	2,533	4,836
	<u>8,171,015</u>	<u>8,623,167</u>	<u>16,794,182</u>
Total expenses			
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTION	43,064	72,345	115,409
NET ASSETS:			
Beginning of year	<u>668,200</u>	<u>725,666</u>	<u>1,393,866</u>
End of year	<u>\$ 711,264</u>	<u>\$ 798,011</u>	<u>\$ 1,509,275</u>

**Report on Internal Control Over Financial Reporting and on Compliance
and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

Independent Auditor's Report

To Management and the Board of Directors
Louisiana Achievement Charter Academies, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of Louisiana Achievement Charter Academies, Inc. (the "Academy"), which comprise the statement of financial position as of June 30, 2021 and the related statements of activities and change in net assets and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 18, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Louisiana Achievement Charter Academies, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances 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 Academy's internal control. Accordingly, we do not express an opinion on the effectiveness of the Academy's internal control.

A deficiency in internal control 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 and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Academy's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

To Management and the Board of Directors
Louisiana Achievement Charter Academies, Inc.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Louisiana Achievement Charter Academies, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Academy's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Academy's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plante & Moran, PLLC

October 18, 2021

SUPPLEMENTAL INFORMATION

LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.

**SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD
OR CHIEF EXECUTIVE OFFICER
YEAR ENDED JUNE 30, 2021**

Agency Head Name: Walter Morales, Board President

Purpose	Amount
Salary	\$ -
Benefits-insurance	-
Benefits-retirement	-
Benefits-Other (describe)	-
Benefits-Other (describe)	-
Benefits-Other (describe)	-
Car allowance	-
Vehicle provided by government (enter amount reported on W-2)	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Housing	-
Unvouchered expenses (example: travel advances, etc.)	-
Special meals	-
Other	-

Report on Compliance for Each Major Federal Program and
Report on Internal Control Over Compliance as Required by the Uniform Guidance

Independent Auditor's Report

To the Board of Directors
Louisiana Achievement Charter Academies, Inc.

Report on Compliance for Each Major Federal Program

We have audited Louisiana Achievement Charter Academies, Inc.'s (the "Academy") compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement that could have a direct and material effect on its major federal programs for the year ended June 30, 2021. Louisiana Achievement Charter Academies, Inc.'s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Louisiana Achievement Charter Academies, Inc.'s major federal programs based on our audit of the types of compliance requirements referred to above.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Louisiana Achievement Charter Academies, Inc.'s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Louisiana Achievement Charter Academies, Inc.'s compliance.

Opinion on Each Major Federal Program

In our opinion, Louisiana Achievement Charter Academies, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended June 30, 2021.

To the Board of Directors
Louisiana Achievement Charter Academies, Inc.

Report on Internal Control Over Compliance

Management of Louisiana Achievement Charter Academies, Inc. is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Louisiana Achievement Charter Academies, Inc.'s internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Academy's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Plante & Moran, PLLC

October 18, 2021

LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2021

Program Title/Project Number/Subrecipient Name	Grant/Project Number	CFDA Number	Approved Awards Amount	(Memo Only) Prior Year Expenditures	Accrued Revenue at July 1, 2020	Adjustments and Transfers	Federal Funds/ Payments In-Kind Received	Expenditures	Accrued Revenue at June 30, 2021	Current Year Cash Transferred to Subrecipient
Clusters:										
Child Nutrition Cluster - U.S. Department of Agriculture -										
Passed through the Louisiana Department of Education and Nutrition Program:										
Noncash Assistance (Commodities) -										
Willow National Lunch Program Entitlement Commodities 2020-21	N/A	10.555	\$ 2,697	\$ -	\$ -	\$ -	\$ 2,697	\$ 2,697	\$ -	\$ -
Cash Assistance:										
Advantage National School Lunch Program 2020-21	N/A	10.555	82,325	-	-	-	82,325	82,325	-	-
Willow National School Lunch Program 2020-21	N/A	10.555	137,882	-	-	-	132,710	137,582	4,972	-
National School Lunch Program (incl. commodities) Subtotal		10.555	222,704	-	-	-	217,792	222,704	4,972	-
Advantage National School Breakfast Program 2020-21	N/A	10.553	37,814	-	-	-	37,814	37,814	-	-
Willow National School Breakfast Program 2020-21	N/A	10.553	57,226	-	-	-	55,891	57,226	1,335	-
National School Breakfast Program Subtotal		10.553	95,040	-	-	-	93,705	95,040	1,335	-
Total Child Nutrition Cluster			320,441	-	-	-	311,437	317,744	6,307	-
Special Education Cluster - U.S. Department of Education -										
Passed through the Louisiana Department of Education:										
IDEA Flowthrough:										
Advantage IDEA Flowthrough 1920	N/A	84.027	133,089	133,089	5,112	-	5,112	-	-	-
Advantage IDEA Flowthrough 2021	N/A	84.027	94,733	-	-	-	57,899	94,733	36,834	-
Willow IDEA Flowthrough 1920	N/A	84.027	155,167	155,167	21,272	-	21,272	-	-	-
Willow IDEA Flowthrough 2021	N/A	84.027	136,738	-	-	-	58,729	136,738	78,009	-
Total IDEA Flowthrough		84.027	519,727	288,256	26,384	-	143,012	231,471	114,843	-
IDEA Preschool:										
Advantage IDEA Preschool 1920	N/A	84.173	3,213	3,213	3,213	-	3,213	-	-	-
Advantage IDEA Preschool 2021	N/A	84.173	3,149	-	-	-	-	3,149	3,149	-
Willow IDEA Preschool 1920	N/A	84.173	2,981	2,981	2,981	-	2,981	-	-	-
Willow IDEA Preschool 2021	N/A	84.173	2,730	-	-	-	-	2,730	2,730	-
Total IDEA Preschool		84.173	12,073	6,194	6,194	-	6,194	5,879	5,879	-
Total Special Education Cluster			531,800	294,450	32,578	-	149,206	237,350	120,722	-
Passed through the East Baton Rouge Parish School System Child Nutrition Program:										
Advantage Child and Adult Care Food Program 2020-21	N/A	10.556	1,843	-	-	-	1,843	1,843	-	-

LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED) YEAR ENDED JUNE 30, 2021

Program Title/Project Number/Subrecipient Name	Grant/Project Number	CFDA Number	Approved Awards Amount	(Memo Only) Prior Year Expenditures	Accrued Revenue at July 1, 2020	Adjustments and Transfers	Federal Funds/ Payments In-kind Received	Expenditures	Accrued Revenue at June 30, 2021	Current Year Cash Transferred to Subrecipient
Other federal awards:										
Passed through the Louisiana Department of Education:										
Title I Part A:										
Advantage Title I Part A 1920	N/A	84.010	402,270	402,270	120,886	-	120,886	-	-	-
Advantage Title I Part A 2021	N/A	84.010	329,736	-	-	-	111,982	234,552	122,570	-
Willow Title I Part A 1920	N/A	84.010	525,033	476,015	126,982	-	126,982	-	-	-
Willow Title I Part A 2021	N/A	84.010	446,664	-	-	-	209,915	373,189	163,274	-
Total Title I Part A		84.010	1,703,703	878,285	247,868	-	569,745	607,741	285,844	-
Title I Part A School Re-Design:										
Advantage Title I Part A School Re-Design 1920	N/A	84.010	74,469	74,469	52,226	-	52,226	-	-	-
Advantage Title I Part A School Re-Design 2021	N/A	84.010	114,363	-	-	-	-	86,212	86,212	-
Willow Title I Part A School Re-Design 1920	N/A	84.010	81,813	81,813	55,860	-	55,860	-	-	-
Willow Title I Part A School Re-Design 2021	N/A	84.010	118,928	-	-	-	-	90,515	90,515	-
Total Title I Part A School Re-Design		84.010	387,573	156,282	108,086	-	108,086	176,727	176,727	-
Title I Part A Direct Student Services:										
Advantage Title I Part A Direct Student Services 1920	N/A	84.010	10,218	10,218	10,218	-	10,218	-	-	-
Advantage Title I Part A Direct Student Services 2021	N/A	84.010	9,613	-	-	-	-	10,503	10,503	-
Willow Title I Part A Direct Student Services 1920	N/A	84.010	17,632	11,983	11,983	-	11,983	-	-	-
Willow Title I Part A Direct Student Services 2021	N/A	84.010	17,895	-	-	-	-	14,230	14,230	-
Total Title I Part A Direct Student Services		84.010	55,358	22,201	22,201	-	22,201	24,733	24,733	-
Title II Part A - Improving Teacher Quality:										
Advantage Title II Part A 1920	N/A	84.367	28,200	24,015	33	-	-	(33)	-	-
Advantage Title II Part A 2021	N/A	84.367	42,194	-	-	-	14,343	28,650	14,507	-
Willow Title II Part A 1920	N/A	84.367	18,010	15,288	5,154	-	5,154	-	-	-
Willow Title II Part A 2021	N/A	84.367	21,024	-	-	-	21,969	36,235	14,266	-
Total Title II Part A		84.367	109,428	39,283	5,167	-	41,466	65,052	28,773	-
Education Stabilization Fund Program - U.S. Department of Education										
Passed through the Louisiana Department of Education:										
Advantage COVID-19 ESSER Formula Fund I	203710	84.425D	260,105	-	-	-	-	221,217	221,217	-
Advantage COVID-19 ESSER Formula Fund II	213712	84.425D	882,386	-	-	-	-	223,996	223,996	-
Advantage COVID-19 ESSER Formula Fund III ARP	213712	84.425U	1,764,776	-	-	-	-	192,156	192,156	-
Willow COVID-19 ESSER Formula Fund I	203710	84.425D	325,781	-	-	-	-	208,417	208,417	-
Willow COVID-19 ESSER Education Equity Fund I	203720	84.425D	8,385	-	-	-	-	2,409	2,409	-
Willow COVID-19 ESSER Formula Fund II	213712	84.425D	1,123,952	-	-	-	-	195,095	195,095	-
Willow COVID-19 ESSER Formula Fund III ARP	213712	84.425U	2,247,904	-	-	-	-	209,401	209,401	-
Total ESSER			6,617,417	-	-	-	-	1,252,691	1,252,691	-
Total noncluster programs passed through the Louisiana Department of Education			8,873,479	1,096,051	383,322	-	741,498	2,126,944	1,766,768	-
Total federal awards			\$ 9,727,663	\$ 1,390,601	\$ 415,900	\$ -	\$ 1,203,984	\$ 2,683,681	\$ 1,896,797	\$ -

LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.

Notes to the Schedule of Expenditures of Federal Awards Year Ended June 30, 2021

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of Louisiana Achievement Charter Academies, Inc. (the "Academy") under programs of the federal government for the year ended June 30, 2020. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance"). Because the Schedule presents only a selected portion of the operations of the Academy, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Academy.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported in the Schedule are reported on the same basis of accounting as the basic financial statements. Such expenditures are recognized following the cost principles contained in *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Pass-through entity identifying numbers are presented where available.

Note 3 – Reconciliation to the Financial Statements

Since revenue is recognized to the extent expenditures are incurred, expenditures are readily identifiable with the revenue reported.

LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2021**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? Yes None reported

Noncompliance material to financial statements noted? Yes None reported

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? Yes None reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)? Yes No

Identification of major programs:

CFDA Number	Name of Federal Program or Cluster	Opinion
84.010	Title I	Unmodified
84.425	Education Stabilization Fund	Unmodified

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? Yes No

Section II - Financial Statement Audit Findings

Reference Number	Finding	Questioned Costs
Current Year	None	

Section III - Federal Program Audit Findings

Reference Number	Finding	Questioned Costs
Current Year	None	

**Independent Accountant's Report
on Applying Agreed-upon Procedures**

To Management and the Board of Directors
Louisiana Achievement Charter Academies, Inc.
3850 Broadmoor SE, Ste 201
Grand Rapids, MI 49512

Dear Board Members,

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Louisiana Achievement Charter Academies, Inc. (the "Academy") for the fiscal year ended June 30, 2021. Management of the Academy is responsible for its performance and statistical data. Management of the Academy has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) in compliance with Louisiana Revised Statute 24:514.I. Additionally, the Louisiana Department of Education and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their purposes. The procedures below are specified in the *Louisiana Governmental Audit Guide*. No other parties have agreed to and acknowledged the appropriateness of the procedures. This report may not be suitable for any other purpose. The procedures performed may not address all items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes. We make no representation regarding the sufficiency of procedures either for the purpose intended or any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

***General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
(Schedule 1)***

1. We selected a random sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:
 - a. Total General Fund Instructional Expenditures
 - b. Total General Fund Equipment Expenditures
 - c. Total Local Taxation Revenue
 - d. Total Local Earnings on Investment in Real Property
 - e. Total State Revenue in Lieu of Taxes
 - f. Nonpublic Textbook Revenue
 - g. Nonpublic Transportation Revenue

Exceptions Noted: None

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a sample of 10 classes to the October 1 roll books for those classes and observed that the class was properly classified on the schedule.

To Management and the Board of Directors
Louisiana Achievement Charter Academies, Inc.

Exceptions Noted: None

Education Levels/Experience of Public School Staff (NO SCHEDULE)

3. We obtained October 1st Profile of Educational Personnel ("PEP") data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

Exceptions Noted: None

Public School Staff Data: Average Salaries (NO SCHEDULE)

4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

Exceptions Noted: Of the 25 individuals tested, PM noted variances between PEP data and personnel files all of the 25 individuals totaling a net amount of approximately \$44,000 (see Attachment A).

Management Response: Through its service agreement with National Heritage Academies, Inc. (NHA), the Academy completes state required Profile of Educational Personnel (PEP reporting). During a subsequent review of the Academy prepared PEP reports it was determined that the Academy improperly calculated employee's reported wages. Calculated wages did not include the full fiscal year instead were calculated based on a report run on June 27th and therefore did not include the pay period partially covered during this period but paid in July. The improperly calculated wages will be corrected in future PEP report filings.

We were engaged by Management of the Academy to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Academy and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

To Management and the Board of Directors
Louisiana Achievement Charter Academies, Inc.

This report is intended solely for the information and use of the Board of Directors and Management of the Academy, the Louisiana Department of Education, and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than those specified parties.

Plante & Morse, PLLC

Grand Rapids, MI
October 18, 2021

Attachment A

Selection #	School	Position	Comp. per PEP	Comp. per Personnel File	Variance
1	Advantage	2nd Grade Teacher Advantage	\$ 55,556	\$ 57,659	\$ (2,103)
2	Advantage	3rd Grade Teacher Advantage	61,990	63,561	(1,571)
3	Advantage	4th Grade Teacher Advantage	52,477	54,580	(2,103)
4	Advantage	5th Grade Teacher Advantage	51,720	53,763	(2,043)
5	Advantage	6th Science Tchr Advantage	56,327	58,578	(2,251)
6	Advantage	8th Math Teacher Advantage	62,106	64,211	(2,105)
7	Advantage	1st Grade Teacher Advantage	56,854	59,120	(2,266)
8	Advantage	K-8 Art Teacher Advantage	60,113	62,493	(2,380)
9	Advantage	6th Math Teacher Advantage	71,547	72,209	(662)
10	Advantage	K-8 Music Teacher Advantage	53,461	55,575	(2,114)
11	Advantage	Spec Ed Teacher Advantage	59,775	61,884	(2,109)
12	Advantage	Kindergarten Tchr Advantage	59,580	61,009	(1,429)
13	Willow	1st Grade Teacher Willow	48,002	49,849	(1,847)
14	Willow	3rd Grade Teacher Willow	61,034	61,541	(507)
15	Willow	4th Grade Teacher Willow	46,625	50,092	(3,467)
16	Willow	5th Grade LA Teacher Willow	48,691	50,612	(1,921)
17	Willow	6/7 Science Teacher Willow	51,470	51,470	-
18	Willow	7/8 Soc Stud Teacher Willow	51,842	51,140	702
19	Willow	Kindergarten Teacher Willow	53,974	56,021	(2,047)
20	Willow	1st Grade Teacher Willow	49,206	51,186	(1,980)
21	Willow	Spec Ed Teacher Willow	53,823	55,236	(1,413)
22	Willow	7th Science Teacher Willow	53,840	55,899	(2,059)
23	Willow	Spec Ed Teacher Willow	53,782	55,571	(1,789)
24	Willow	1st Grade Teacher Willow	50,890	52,991	(2,101)
25	Willow	4th/5th Science Teachr Willow	57,532	59,750	(2,218)
				Total Variance	\$ (43,783)

**Louisiana Achievement Charter Academies, Inc.
Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data) As of
and for the Year Ended June 30, 2021**

Schedule 1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule 2 Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students.

**LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.
BAKER, LOUISIANA**

Schedule 1

**General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
For the Year Ended June 30, 2021**

<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures		
Teacher and Student Interaction Activities		
Classroom Teacher Salaries	\$ 3,475,637	
Other Instructional Staff Salaries	493,114	
Instructional Staff Employee Benefits	1,142,047	
Purchased Professional and Technical Services	370,496	
Instructional Materials and Supplies	434,553	
Instructional Equipment	<u>29,038</u>	
Total Teacher and Student Interaction Activities		5,944,885
Other Instructional Activities		231,375
Pupil Support Services	<u>401,673</u>	
Less: Equipment for Pupil Support Services	<u>-</u>	
Net Pupil Support Services		401,673
Instructional Staff Services	510,938	
Less: Equipment for Instructional Staff Services	<u>-</u>	
Net Instructional Staff Services		510,938
School Administration	1,389,635	
Less: Equipment for School Administration	<u>-</u>	
Net School Administration		<u>1,389,635</u>
Total General Fund Instructional Expenditures		<u>\$ 8,478,506</u>
Total General Fund Equipment Expenditures		<u>\$ 29,038</u>

See independent accountant's report on applying agreed upon procedures.

LOUISIANA ACHIEVEMENT CHARTER ACADEMIES, INC.
BAKER, LOUISIANA
Class Size Characteristics
As of October 1, 2020

Schedule 2

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34 +	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	58.18%	32	21.82%	12	3.64%	2	16.36%	9
Elementary Activity Classes								
Middle Jr. High								
Middle Jr. High Activity Classes								
High								
High Activity Classes								
Combination								
Combination Activity Classes								

See independent accountant's report on applying agreed upon procedures.