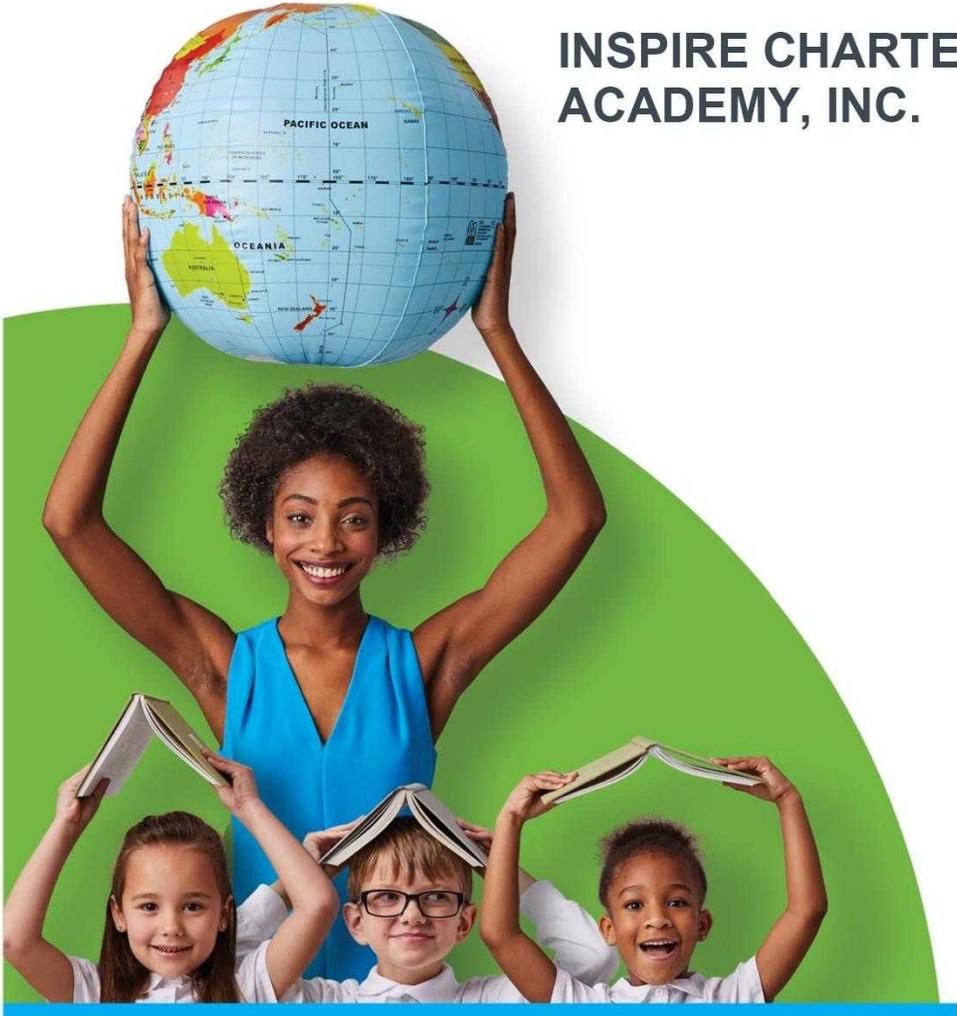


**INSPIRE CHARTER
ACADEMY, INC.**



Financial Statements as of and for the Year
Ended June 30, 2020, and Independent
Auditor’s Reports



INSPIRE CHARTER ACADEMY, INC.

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Independent Auditor's Report

To the Board of Directors
Inspire Charter Academy, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Inspire Charter Academy, Inc. (the "Academy"), which comprise the statement of financial position as of June 30, 2020 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 Inspire Charter Academy, Inc. as of June 30, 2020 and the results of its operations 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
Inspire Charter Academy, Inc.

Other Information

The schedule of compensation, benefits and other payments to agency head or chief executive officer is the responsibility of management and was derived from and relates to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing 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 compensation, benefits and other payments to agency head or chief executive officer is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 25, 2020 on our consideration of Inspire Charter Academy, 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 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 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 Inspire Charter Academy, Inc.'s internal control over financial reporting and compliance.

Plante & Moran, PLLC

September 25, 2020

INSPIRE CHARTER ACADEMY, INC.

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2020

ASSETS

CURRENT ASSETS:

Cash	\$	38,989
Due from governmental revenue sources		<u>587,396</u>

TOTAL	\$	<u><u>626,385</u></u>
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LIABILITIES AND NET ASSETS

LIABILITIES - Contracted service fee payable		<u>587,400</u>
--	--	----------------

NET ASSETS - Net Assets without Donor Restriction		<u>38,985</u>
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TOTAL	\$	<u><u>626,385</u></u>
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See notes to financial statements.

INSPIRE CHARTER ACADEMY, INC.

STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS YEAR ENDED JUNE 30, 2020

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS

REVENUES, GAINS AND OTHER SUPPORT:

State aid	\$ 5,723,721
Federal sources	545,067
Private sources	44,612
In-kind contribution - NHA	<u>1,170,912</u>

Total revenues 7,484,312

EXPENSES:

Contracted service fee	7,449,312
Expenses of the Board of Directors	<u>15,942</u>

Total expenses 7,465,254

CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTION 19,058

NET ASSETS:

Beginning of year 19,927

End of year \$ 38,985

See notes to financial statements.

INSPIRE CHARTER ACADEMY, INC.

STATEMENT OF CASH FLOWS YEAR ENDED JUNE 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES:

State aid	\$ 5,932,701
Federal sources	425,175
Private sources	44,612
Payments for services rendered	<u>(6,385,286)</u>

Net cash provided by operating activities 17,202

NET INCREASE IN CASH 17,202

CASH - Beginning of Year 21,787

CASH - End of Year \$ 38,989

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

Change in net assets without donor restriction	\$ 19,058
Adjustments to reconcile change in net assets without donor restriction to net cash provided by operating activities:	
Change in accounts payable	(1,855)
Change in due from governmental revenue sources	89,088
Change in contracted service fee payable	<u>(89,089)</u>

NET CASH PROVIDED BY OPERATING ACTIVITIES \$ 17,202

NON-CASH ACTIVITIES:

In-kind contribution - NHA \$ 1,170,912

See notes to financial statements.

INSPIRE CHARTER ACADEMY, INC.

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

1. NATURE OF OPERATIONS

Inspire Charter Academy, Inc. (the "Academy") was incorporated on June 16, 2009 as a non-profit corporation under the laws of the State of Louisiana and began operations on July 1, 2010 as a public charter school as defined by the Charter School Demonstration Programs Law, LA. R.S. 17:3971 *et seq.* The Academy provides education based on rigorous teaching methods, parental involvement, student responsibility, and basic moral values. The Academy operates under a charter approved by the East Baton Rouge Parish School Board, which is responsible for oversight of the Academy's operations. The charter expires June 30, 2021. The Academy provides 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. The School 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).

The Academy'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 East Baton Rouge Parish School Board, is recognized ratably over the school year and is funded through payments from July 2019 through June 2020.

The Board of Directors of the Academy has entered into a services agreement (the "agreement") 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 facility in which the Academy operates. 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 the Academy or NHA.

Under the terms of the agreement, NHA receives as remuneration for its services an amount equal to the total revenue received by the Academy from all revenue sources. Revenues -- In-kind contribution -- NHA represents a contribution granted by NHA for the excess of the Academy's expenditures over revenue available.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The financial statements of the Academy 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 — Cash as of June 30, 2020 represents bank deposits which are covered by federal depository insurance.

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, 2020 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 restriction unless use of the related assets is limited by donor-imposed or governmental restrictions. Expenses are reported as decreases in net assets without donor restriction. Other assets or liabilities are reported as increases or decreases in net assets without donor restriction unless their use is restricted by explicit donor stipulation or governmental restriction. Expiration of 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, 2020, 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 — The Academy operates as a nonprofit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Academy 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 Activities and Changes in Net Assets. 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 Statement of Activities and Changes in Net Assets 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.

Adoption of Accounting Pronouncement — In June 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, which provides enhanced guidance to assist entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) or as exchange (reciprocal transactions) and (2) determining whether a contribution is conditional. The accounting guidance will result in more governmental contracts being accounted for as contributions and may delay revenue recognition for certain grants and contributions that no longer meet the definition of unconditional. The new guidance is effective as of July 1, 2019 and was applied on a modified prospective basis. The Academy noted the standard did not have a significant impact on the timing of revenue recognition for government and individual grants and contracts.

3. RISK MANAGEMENT

The Academy 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 2020, and claims did not exceed coverage less retained risk deductible amounts in past fiscal year.

4. CONTINGENCIES

The Academy 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 Academy has \$626,385 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditures consisting of cash of \$38,989 and amounts due from governmental revenue sources of \$587,396 at June 30, 2020. 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 Academy has 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 \$1,244,209 at June 30, 2020.

While the Academy does 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 Academy if the Academy's 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, 2020:

	<u>2020</u>
Program services	
Contracted service fee	\$ 6,723,226
Board expenses	<u>15,942</u>
Total program services	6,739,168
General and administrative	
Contracted service fee	<u>726,086</u>
Total	<u>\$ 7,465,254</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 Academy 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. OPERATING LEASE

The Academy has entered into a sublease agreement with NHA for a facility to house the Academy. The lease term is from July 1, 2019 through June 30, 2020. Annual rental payments required by the lease are \$1,044,960, payable in twelve monthly payments of \$87,080.

The Academy subsequently renewed the sublease with NHA for the period July 1, 2020 through June 30, 2021, at the same rental rate.

8. 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.

9. CORONAVIRUS

On March 11, 2020, the World Health Organization declared the outbreak of a respiratory disease caused by a new coronavirus pandemic. First identified in late 2019 and now known as COVID-19, the outbreak has impacted millions of individuals worldwide. The impact of COVID-19 will require the Academy to carefully monitor its budget for fiscal year 2020-2021. It will also be necessary to monitor decisions made at the federal and state level pertaining to financial resources as those decisions will directly impact the Academy's budget. As information becomes known by the Academy, the budget will be reviewed and adjusted, as needed, to ensure adequate resources are available.

10. SUBSEQUENT EVENTS

Events or transactions occurring after June 30, 2020 have been evaluated through September 25, 2020, 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.

* * * * *

**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
Inspire Charter Academy, 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 Inspire Charter Academy, Inc. (the "Academy"), which comprise the statement of financial position as of June 30, 2020 and the related statements of activities and change in net assets and cash flows for the year then ended, and related notes to the financial statements and have issued our report thereon dated September 25, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Inspire Charter Academy, 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
Inspire Charter Academy, Inc.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Inspire Charter Academy, 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

September 25, 2020

SUPPLEMENTAL INFORMATION

INSPIRE CHARTER ACADEMY, INC.

**SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD
OR CHIEF EXECUTIVE OFFICER
YEAR ENDED JUNE 30, 2020**

Agency Head Name: Cheria Lane-Mackey, 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	-

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

To the Board of Directors
Inspire Charter Academy, Inc.
3850 Broadmoor SE, Ste 201
Grand Rapids, MI 49512

Dear Board Members,

We have performed the procedures included in the *Louisiana Governmental Audit Guide* enumerated below, which were agreed to by the management of Inspire Charter Academy, Inc. (the "Academy"); the Louisiana Department of Education, and the Louisiana Legislative Auditor, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the Inspire Charter Academy, Inc. for the fiscal year ended June 30, 2020; and to determine 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. Management of the Inspire Charter Academy, Inc. is responsible for its performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for 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.

Exceptions Noted: None

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

To the Board of Directors
Inspire Charter Academy, Inc.

3. We obtained October 1st 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 selected, PM noted variances between PEP data and personnel files totaling a net amount of approximately \$19,000 (see attachment A).

Management's Response: Through its service agreement with National Heritage Academies, Inc (NHA), the Academy completes state required Profile of Educational Personnel (PEP reporting). During a 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 the Academy's academic year. This was verified during the review of the reported wages. The improperly calculated wages will be corrected in future PEP report filings.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. 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.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Inspire Charter Academy, Inc., as required by Louisiana Revised Statute 24:514.I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Plante & Moran, PLLC

Grand Rapids, MI
September 25, 2020

Attachment A

Selection #	Position	Comp. per PEP	Comp. per Personnel File	Variance
1	Kindergarten Tchr Inspire	\$ 51,962	\$ 51,689	\$ 273
2	K-8 Art Teacher Inspire	\$ 57,405	\$ 57,396	\$ 9
3	7/8 Science Tchr Inspire	\$ 46,729	\$ 47,742	\$ (1,013)
4	7/8 Math Teacher Inspire	\$ 58,031	\$ 56,751	\$ 1,280
5	1st Grade Teacher Inspire	\$ 57,915	\$ 57,814	\$ 101
6	2nd Grade Teacher Inspire	\$ 55,232	\$ 55,224	\$ 8
7	2nd Grade Teacher Inspire	\$ 59,138	\$ 58,933	\$ 205
8	4th Grade Teacher Inspire	\$ 46,518	\$ 52,441	\$ (5,923)
9	Kindergarten Tchr Inspire	\$ 63,584	\$ 60,516	\$ 3,068
10	5th Grade Math Teacher Inspire	\$ 49,862	\$ 54,900	\$ (5,038)
11	6/7 Science Tchr Inspire	\$ 52,236	\$ 56,698	\$ (4,462)
12	7/8 Lang Arts Tchr Inspire	\$ 64,027	\$ 62,498	\$ 1,529
13	3rd Grade Teacher Inspire	\$ 34,459	\$ 34,889	\$ (430)
14	6/7 Math Teacher Inspire	\$ 52,630	\$ 53,823	\$ (1,193)
15	1st Grade Teacher Inspire	\$ 56,468	\$ 55,664	\$ 804
16	3rd Grade Teacher Inspire	\$ 46,519	\$ 52,441	\$ (5,922)
17	3rd Grade Teacher Inspire	\$ 52,733	\$ 52,411	\$ 322
18	4th Lang Arts Tchr Inspire	\$ 12,406	\$ 17,674	\$ (5,268)
19	Spec Ed Teacher Inspire	\$ 53,643	\$ 53,638	\$ 5
20	K-8 PE Teacher Inspire	\$ 54,638	\$ 52,441	\$ 2,197
21	K-8 Music Teacher Inspire	\$ 62,066	\$ 62,054	\$ 12
22	6/7 Soc Stud Tchr Inspire	\$ 53,482	\$ 52,941	\$ 541
23	4th / 5th Science Teachr Inspire	\$ 50,290	\$ 51,376	\$ (1,086)
24	7/8 Soc Stud Tchr Inspire	\$ 47,962	\$ 47,509	\$ 453
25	1st Grade Teacher Inspire	\$ 52,639	\$ 52,441	\$ 198
Total Variance				\$ (19,331)

Inspire Charter Academy, Inc.

Schedules Required by State Law (R.S. 24:514.I - Performance and Statistical Data)

As of and for the Year Ended June 30, 2020

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.

**INSPIRE CHARTER ACADEMY, INC.
BATON ROUGE, LOUISIANA
General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
For the Year Ended June 30, 2020**

Schedule 1

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures

Teacher and Student Interaction Activities

Classroom Teacher Salaries	\$ 1,878,278
Other Instructional Staff Salaries	413,568
Instructional Staff Employee Benefits	604,291
Purchased Professional and Technical Services	72,331
Instructional Materials and Supplies	245,325
Instructional Equipment	<u>25,145</u>

Total Teacher and Student Interaction Activities \$ 3,238,938

Other Instructional Activities 115,290

Pupil Support Services 162,341

Less: Equipment for Pupil Support Services -

Net Pupil Support Services 162,341

Instructional Staff Services 321,243

Less: Equipment for Instructional Staff Services 24,217

Net Instructional Staff Services 297,026

School Administration 825,957

Less: Equipment for School Administration -

Net School Administration 825,957

Total General Fund Instructional Expenditures \$ 4,639,552

Total General Fund Equipment Expenditures \$ 49,362

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

INSPIRE CHARTER ACADEMY, INC.
 BATON ROUGE, LOUISIANA
 Class Size Characteristics
 As of October 1, 2019

Schedule 2

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34 +	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	53.85%	14	46.15%	12	0.00%	0	0.00%	0
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.