

**AVOYELLES PUBLIC
CHARTER SCHOOL, INC.**

Mansura, Louisiana

**Financial Report
Year Ended June 30, 2012**

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KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
Avoyelles Public Charter School, Inc.
Mansura, Louisiana

We have audited the accompanying statements of financial position of Avoyelles Public Charter School, Inc. (a nonprofit organization), as of June 30, 2012, and the related statement of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Avoyelles Public Charter School, Inc. as of June 30, 2012, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance, with Government Auditing Standards, we have also issued our report dated December 26, 2012, on our consideration of Avoyelles Public Charter School, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and 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 and important for assessing the results of our audits.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Marksville, Louisiana
December 26, 2012

Member of:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

Member of:
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

FINANCIAL STATEMENTS

AVOUELLES PUBLIC CHARTER SCHOOL, INC.

Mansura, LA

Statement of Financial Position

June 30, 2012

ASSETS

Current assets:

| | |
|-----------------------------|----------------|
| Cash and cash equivalents | \$ 133,101 |
| Accrued interest receivable | 11,841 |
| Grants receivable | <u>336,529</u> |
| Total current assets | <u>481,471</u> |

Restricted assets:

| | |
|---------------------------|---------------|
| Cash and cash equivalents | <u>24,752</u> |
|---------------------------|---------------|

Fixed assets:

| | |
|--------------------------------|--------------------|
| Land | 1,571,789 |
| Construction in progress | 172,382 |
| Property and equipment | 13,666,219 |
| Less: accumulated depreciation | <u>(2,946,232)</u> |
| Total fixed assets | <u>12,464,158</u> |

Other assets:

| | |
|---------------------------|------------------|
| Cash and cash equivalents | 3,826,167 |
| Investments - designated | <u>2,018,164</u> |
| Total other assets | <u>5,844,331</u> |

| | |
|--------------|---------------------|
| Total assets | <u>\$18,814,712</u> |
|--------------|---------------------|

LIABILITIES AND NET ASSETS

Current liabilities:

| | |
|---------------------------------|----------------|
| Accounts payable | \$ 123,203 |
| Contracts payable | 83,024 |
| Accrued expenses | 241,113 |
| Due to others | 24,752 |
| Notes payable - current portion | <u>210,938</u> |
| Total current liabilities | <u>683,030</u> |

Long term liabilities:

| | |
|---------------|------------------|
| Notes payable | <u>9,649,960</u> |
|---------------|------------------|

| | |
|-------------------|-------------------|
| Total liabilities | <u>10,332,990</u> |
|-------------------|-------------------|

Net assets:

| | |
|---------------------------|------------------|
| Unrestricted | 2,637,391 |
| Unrestricted - designated | <u>5,844,331</u> |
| Total net assets | <u>8,481,722</u> |

| | |
|----------------------------------|---------------------|
| Total liabilities and net assets | <u>\$18,814,712</u> |
|----------------------------------|---------------------|

The accompanying notes are an integral part of the basic financial statements.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA

Statement of Activities
For the Year Ended June 30, 2012

| | |
|-------------------------------|---------------------|
| Support and revenue: | |
| State MFP revenue | \$ 4,620,335 |
| Federal and state grants | 463,141 |
| Student fees | 86,784 |
| Donations | 3,140 |
| Miscellaneous revenue | 311,881 |
| Interest income | <u>35,973</u> |
| Total support and revenue | <u>5,521,254</u> |
| | |
| Expenses: | |
| Program expenses | 4,940,878 |
| Supporting services - | |
| Administrative expenses | 683,303 |
| Fund raising expenses | <u>24,591</u> |
| Total expenses | <u>5,648,772</u> |
| | |
| Change in net assets | (127,518) |
| | |
| Net assets, beginning of year | <u>8,609,240</u> |
| | |
| Net assets, end of year | <u>\$ 8,481,722</u> |

The accompanying notes are an integral part of the basic financial statements.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA

Statement of Functional Expenses
For the Year Ended June 30, 2012

| | <u>Program</u> <u>Expenses</u> | <u>Administrative</u> <u>Expenses</u> | <u>Fund Raising</u> <u>Expenses</u> | <u>Total</u> |
|--------------------------------|-----------------------------------|--|--|---------------------------|
| Expenses: | | | | |
| Salaries | \$ 2,163,107 | \$ 304,587 | \$ - | \$ 2,467,694 |
| Payroll taxes | 28,428 | 3,876 | - | 32,304 |
| Employee group insurance | 300,967 | 41,041 | - | 342,008 |
| Retirement fund contribution | 521,667 | 70,681 | - | 592,348 |
| Other employee benefits | 35,363 | 5,277 | - | 40,640 |
| Retiree's group benefits | 37,765 | - | - | 37,765 |
| Transportation | 181,481 | - | - | 181,481 |
| Advertising | - | 1,147 | - | 1,147 |
| Depreciation expense | 496,370 | - | - | 496,370 |
| Dues and fees | 130 | 12,061 | - | 12,191 |
| Insurance | 71,838 | 20,458 | - | 92,296 |
| Repairs and maintenance | 74,971 | - | - | 74,971 |
| Audit / accounting services | - | 73,699 | - | 73,699 |
| Other professional services | 77,296 | 39,313 | - | 116,609 |
| Miscellaneous expense | 19,940 | 10,958 | 24,591 | 55,489 |
| Bank charges and fees | 302 | 664 | - | 966 |
| Purchased educational services | 16,866 | - | - | 16,866 |
| Materials and supplies | 116,897 | 84,742 | - | 201,639 |
| Books and periodicals | 38,444 | - | - | 38,444 |
| Telephone and postage | 33,885 | 8,130 | - | 42,015 |
| Uniforms | - | 6,669 | - | 6,669 |
| Utilities | 143,713 | - | - | 143,713 |
| Food service management | 173,020 | - | - | 173,020 |
| Interest expense | 408,428 | - | - | 408,428 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Totals | <u>\$ 4,940,878</u> | <u>\$ 683,303</u> | <u>\$ 24,591</u> | <u>\$ 5,648,772</u> |

The accompanying notes are an integral part of the basic financial statements.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA

Statement of Cash Flows
For the Year Ended June 30, 2012

| | |
|--|-------------------------|
| Cash flows provided for operating activities: | |
| Change in net assets | <u>\$ (127,518)</u> |
| Adjustments to reconcile change in net assets to net cash provided for operating activities - | |
| Depreciation | 496,370 |
| Decrease in accrued receivables | 6,121 |
| Decrease in accounts / grants receivable | 324,517 |
| Decrease in accounts payable | (3,121) |
| Decrease in accrued expenses | (12,886) |
| Decrease in payable to others (activity funds) | <u>(46,120)</u> |
| Total adjustments | <u>764,881</u> |
| Net cash provided by operating activities | <u>637,363</u> |
| Cash flows from investing activities: | |
| Purchase of equipment | (98,464) |
| Purchase of Building (CIP) | (172,382) |
| Purchase of investments | <u>(23,905)</u> |
| Net cash used by investing activities | (294,751) |
| Cash flows from capital financing activities: | |
| Payments of note principal | <u>(203,733)</u> |
| Net increase in cash and cash equivalents | 138,879 |
| Cash and cash equivalents, beginning of year | <u>3,845,141</u> |
| Cash and cash equivalents, end of year | <u>\$ 3,984,020</u> |
| Supplemental disclosure: | |
| Interest expense | <u>\$ 408,428</u> |

The accompanying notes are an integral part of the basic financial statements.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

A. Nature of Organization and Operations

The Avoyelles Public Charter School, Inc. was granted a charter by the State Board of Elementary and Secondary Education in 1999 to provide a stimulating environment to academically challenged elementary school children. The School incorporates firm policies of discipline with parental and community involvement so that students will master essential academic and life skills. The Avoyelles Public Charter School, Inc. is a Type 2 Charter School governed by a board of directors.

B. Income Taxes

The Avoyelles Public Charter School, Inc. is a non-profit corporation and is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code of 1986 and is an organization that is not a private foundation as defined in Section 509(a) of the Code. It is also exempt from Louisiana income tax.

C. Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

D. Public Support and Revenue

Avoyelles Public Charter School, Inc. receives its grant support primarily from the Louisiana State Department of Education. Approximately 83% of the School's funding is from the Louisiana Department of Education and 8% from the U.S. Department of Education.

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. The Avoyelles Public Charter School, Inc. had no temporarily or permanently restricted net assets as of June 30, 2012 arising from contributions.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements (Continued)

E. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

F. Fixed Assets

Fixed assets are recorded at historical cost. It is the School's policy to capitalize expenditures for these items in excess of \$1,000. Fixed assets are being depreciated over their estimated useful lives using the straight-line method. The range of estimated useful lives is as follows:

| | |
|----------------------------|------------|
| Transportation equipment | 5 years |
| Furniture and fixtures | 5-7 years |
| Machinery and equipment | 5-10 years |
| Buildings and improvements | 40 years |

G. Cash Equivalents

The Organization considers all unrestricted investment instruments with original maturities of three months or less to be cash equivalents.

H. Investments

Investments consist of certificates of deposit with maturities of greater than 90 days.

(2) Cash and Cash Equivalents

At June 30, 2012, the Organization had cash and interest-bearing deposits (book balances) totaling \$3,984,020. These deposits are stated at cost, which approximates market. Deposit balances (bank balances) at June 30, 2012 totaled \$4,208,485 and were fully insured.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements (Continued)

(3) Grants Receivable

Grants and contracts receivable are deemed to be fully collectible by management and are comprised of the following amounts due at June 30, 2012:

| | | |
|---|----|----------------|
| United States Department of Education: | | |
| IDEA / Preschool | \$ | 1,958 |
| IDEA Part B | | 102,288 |
| Title I | | 223,267 |
| Dual Enrollment | | 1,566 |
| Louisiana State Board of Elementary and Secondary Education | | |
| 8 G Student Enhancement Block Grant | | 6,118 |
| Other: | | |
| E-Rate | | 1,332 |
| Total | \$ | <u>336,529</u> |

(4) Fixed Assets

| | Balance 06/30/11 | Additions | Deletions | Balance 06/30/12 |
|-------------------------------------|----------------------|---------------------|-------------|----------------------|
| Fixed assets not being depreciated: | | | | |
| Land | \$ 1,571,789 | \$ - | \$ - | \$ 1,571,789 |
| Construction in progress | - | 172,382 | - | 172,382 |
| Other capital assets: | | | | |
| Buildings and improvements | 12,386,286 | 10,646 | - | 12,396,932 |
| Transportation equipment | 126,729 | - | - | 126,729 |
| Furniture and fixtures | 269,151 | 10,888 | - | 280,039 |
| Machinery and equipment | <u>785,590</u> | <u>76,929</u> | - | <u>862,519</u> |
| Totals | <u>15,139,545</u> | <u>270,845</u> | - | <u>15,410,390</u> |
| Less accumulated depreciation | <u>2,449,863</u> | <u>496,369</u> | - | <u>2,946,232</u> |
| Fixed assets, net | <u>\$ 12,689,682</u> | <u>\$ (225,524)</u> | <u>\$ -</u> | <u>\$ 12,464,158</u> |

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements (Continued)

(5) Long-Term Liabilities

A. \$1,100,000 USDA Loan

By resolution of the Board of Directors on September 17, 2004, the Avoyelles Public Charter School, Inc. authorized the incurrence of indebtedness in the principal amount of \$1,100,000 for the purpose of financing the cost of Phase II of the Campus Improvement Project which consisted of construction of entrance road, parking, site grading, drainage, and utilities. On March 8, 2005, the Board of Directors entered into two separate security agreements with the United States Department of Agriculture (USDA) Rural Development Division to borrow \$600,000 and \$500,000, each at an interest rate of 4.5% payable over twenty-five years. At June 30, 2012, the school had outstanding principal balances of \$506,223 and \$301,897, respectively. Future debt service requirements are as follows:

| Year Ending June 30, | \$600,000 | | |
|-------------------------|-----------------------|----------------------|------------|
| | Principal payments | Interest payments | Total |
| 2013 | \$ 17,612 | \$ 22,419 | \$ 40,031 |
| 2014 | 18,422 | 21,610 | 40,032 |
| 2015 | 19,268 | 20,764 | 40,032 |
| 2016 | 20,153 | 19,879 | 40,032 |
| 2017 | 21,079 | 18,953 | 40,032 |
| 2018-2022 | 120,839 | 79,321 | 200,160 |
| 2023-2027 | 151,266 | 48,894 | 200,160 |
| 2028-2031 | 137,584 | 12,151 | 149,735 |
| Totals | \$ 506,223 | \$ 243,991 | \$ 750,214 |

| Year Ending June 30, | \$500,000 | | |
|-------------------------|-----------------------|----------------------|------------|
| | Principal payments | Interest payments | Total |
| 2013 | \$ 20,984 | \$ 13,156 | \$ 34,140 |
| 2014 | 21,948 | 12,192 | 34,140 |
| 2015 | 22,956 | 11,184 | 34,140 |
| 2016 | 24,011 | 10,129 | 34,140 |
| 2017 | 25,114 | 9,026 | 34,140 |
| 2018-2022 | 143,974 | 26,726 | 170,700 |
| 2023-2034 | 42,910 | 1,339 | 44,249 |
| Totals | \$ 301,897 | \$ 83,752 | \$ 385,649 |

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements (Continued)

B. \$7,502,000 Loan

By resolution of the Board of Directors on August 30, 2005, the Avoyelles Public Charter School, Inc. authorized the incurrence of indebtedness in the principal amount of \$7,502,000, for the purpose of financing the cost of Phase IV of the Campus Improvement Project which consists of construction of the high school building, gymnasium and performing arts building. On August 30, 2005, the Board of Directors entered into a security agreement with the United States Department of Agriculture (USDA Rural Development Division to borrow \$7,502,000 at an interest rate of 4.125% payable over forty years. At June 30, 2012 the school had an outstanding balance of \$6,953,866. Future debt service requirements are as follows:

| Year Ending June 30, | \$7,502,000 | | |
|-------------------------|-----------------------|----------------------|--------------|
| | Principal payments | Interest payments | Total |
| 2013 | \$ 103,096 | \$ 284,912 | \$ 388,008 |
| 2014 | 107,430 | 280,578 | 388,008 |
| 2015 | 111,947 | 276,062 | 388,009 |
| 2016 | 116,653 | 271,355 | 388,008 |
| 2017 | 121,557 | 266,451 | 388,008 |
| 2018-2022 | 688,869 | 1,251,171 | 1,940,040 |
| 2023-2027 | 846,362 | 1,093,678 | 1,940,040 |
| 2028-2032 | 1,039,861 | 900,179 | 1,940,040 |
| 2033-2037 | 1,277,601 | 1,992,439 | 3,270,040 |
| 2038-2042 | 1,569,693 | 370,347 | 1,940,040 |
| 2043-2045 | 970,797 | 55,521 | 1,026,318 |
| Totals | \$6,953,866 | \$7,042,693 | \$13,996,559 |

C. \$2,200,000 USDA Loan

By resolution of the Board of Directors on August 30, 2005, the Avoyelles Public Charter School, Inc. authorized the incurrence of indebtedness in the principal amount of \$2,200,000 for the purpose of financing the cost of Phase IV of the Campus Improvement Project which consists of construction of the high school building, gymnasium and performing arts building. On August 30, 2005, the Board of Directors entered into a security agreement with the United States Department of Agriculture (USDA) Rural Development Division to borrow \$2,200,000 at an interest rate of 4.125% payable over forty years. At June 30, 2012, the school had outstanding principal balances of \$1,972,226. Future debt service requirements are pending completion of drawdown of cash advances on loan. Projected debt service requirements are as follows:

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements (Continued)

| Year Ending June 30, | \$2,200,000 | | |
|-------------------------|-----------------------|----------------------|--------------------|
| | Principal payments | Interest payments | Total |
| 2013 | \$ 33,050 | \$ 80,734 | \$ 113,784 |
| 2014 | 34,439 | 79,345 | 113,784 |
| 2015 | 35,887 | 77,897 | 113,784 |
| 2016 | 37,396 | 76,388 | 113,784 |
| 2017 | 38,968 | 74,816 | 113,784 |
| 2018-2022 | 220,834 | 348,086 | 568,920 |
| 2023-2027 | 271,322 | 297,597 | 568,919 |
| 2028-2032 | 333,354 | 235,566 | 568,920 |
| 2033-2037 | 409,567 | 159,352 | 568,919 |
| 2038-2042 | 503,206 | 65,717 | 568,923 |
| 2043 | 54,203 | 611 | 54,814 |
| Totals | <u>\$1,972,226</u> | <u>\$1,496,109</u> | <u>\$3,468,335</u> |

D. Qualified Zone Academy Bonds

By resolution of the Board of Directors on December 1, 2001, the Avoyelles Public Charter School, Inc. authorized the incurrence of indebtedness in the principal amount of \$497,694. The Board of Directors entered into a loan agreement with the Louisiana Local Government Environmental Facilities and Community Development Authority to borrow \$497,694 without interest through the issuance of Qualified Zone Academy Bonds (QZAB's) payable over thirteen years. At June 30, 2008 the school had drawn down the full amount of \$497,694. As of June 30, 2012 the school had an outstanding balance of \$126,686. Future debt service requirements are as follows:

| Year Ending June 30, | Qualified Zone Academy Bonds | | |
|-------------------------|------------------------------|----------------------|------------------|
| | Principal payments | Interest payments | Total |
| 2013 | \$ 36,196 | \$ - | \$ 36,196 |
| 2014 | 36,196 | - | 36,196 |
| 2015 | 36,196 | - | 36,196 |
| 2016 | 18,098 | - | 18,098 |
| Totals | <u>\$126,686</u> | <u>\$ -</u> | <u>\$126,686</u> |

AVOUELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements (Continued)

(6) Operating Leases

The School has several non-cancelable operating leases, primarily for copy machines, that expire at various dates through 2013. Those leases generally contain automatic renewal options for twelve month periods.

(7) Net Assets Unrestricted - Designated

It is the policy of the Board of Directors to review its plans for future property improvements and acquisitions from time to time and to designate appropriate sums of unrestricted net assets to assure adequate financing of such improvements and acquisitions. At June 30, 2012, net assets designated by the Board of Directors amounted to \$5,844,331.

(8) School Activity Deposits Due to Others

The school acts as custodian for several student activity bank accounts. Funds held on behalf of these groups amounted to \$24,752 at June 30, 2012, and are reported as both an asset (restricted cash) and a liability (due to others). Consequently, there is no effect on the school's net assets.

(9) Retirement Systems

Substantially all employees of the School are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel, are members of the Louisiana School Employees' Retirement System. These systems are cost sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan is as follow:

A. Teachers' Retirement System of Louisiana (TRSL)

Plan Description. The TRSL consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRSL provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRSL issues a publically available financial report and includes financial statements and required supplementary information for the TRSL. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy. Plan members are required to contribute 8.0 percent, 9.1 percent, and 5.0 percent of their annual covered salary for the Regular Plan, Plan A, and Plan B, respectively. The School is required to contribute to an actuarially determined rate. The current rate is 23.7 percent of annual covered payroll for all three membership plans. Member contributions and employer's contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School's employer

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements (Continued)

contribution for the TRSL, as provided by state law, is funded by the State of Louisiana through annual appropriations and by remittances from the School.

The School's contributions to the TRSL for the years ending June 30, 2012, 2011, and 2010 were \$552,446, \$458,537, and \$502,622, respectively, equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LSERS)

Plan Description. The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statutes. LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Funding Policy. Plan members are required to contribute 7.5 percent of their annual covered salary, and the school board is required to contribute at an actuarially determined rate. The current rate is 28.6 percent of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law, and rates are established by the Public Retirement Systems' Actuarial Committee. The School's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations.

The School's contributions to the LSERS for the year ending June 30, 2012, 2011, and 2010 were \$39,902, \$33,627, and \$31,351, respectively, equal to the required contributions for each year.

(10) Compensated Absences

Teachers and staff are allowed a maximum of 10 cumulative sick and/or personal days per year. These days will not carry over to the next year, but may, at the discretion of the board, be used for extended sick leave if an employee has a medical event that necessitates longer than 10 days of recovery, and permission is granted by the board of directors of the Avoyelles Public Charter School. At the time of retirement, death or termination, no monies will be owed or paid to an employee for accumulated sick days. If an employee leaves the school to continue in another public school system, the accumulated days on record will be transferred to that system upon resignation from Avoyelles Public Charter School.

(11) Noncompliance with Grantor or Donor Restrictions

Financial awards from federal, state, and local governmental entities in the form of grants are subject to special audit. Such audits could result in claims against the school for disallowed costs or noncompliance with grantor restrictions. No provision has been made for any liabilities that may arise from such audits since the amounts, if any, cannot be determined at this date.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements (Continued)

(12) Related Party Transactions

The Avoyelles Public Charter School had deposits in the Cottonport Bank in the amount of \$5,846,776 (bank balance) at June 30, 2012, in which the Board President is the President and C.E.O. During the year \$88,683 was paid for insurance coverage to the Cottonport Insurance Agency, which is a subsidiary of the Cottonport Bank.

(13) Subsequent Event Review

The Organization has evaluated subsequent events through December 26, 2012, the date which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Schedule of Board Members
(Unaudited)
June 30, 2012

| | <u>Term Expiration</u> |
|---|------------------------|
| A.J. Roy III President P.O. Box 363 Marksville, LA 71351 (318) 253-0275 | 6/30/2012 |
| Jeanette H. Dugas Vice President 380 Highway 115 Mansura, LA 71350 (318) 253-9778 | 6/30/2012 |
| Glenn Goudeau Treasurer 439 South Main Street Marksville, LA 71351 (318) 876-3377 | 6/30/2012 |
| Elizabeth Reed 1974 Highway 115 West Bunkie, LA 71322 (318) 346-2005 | 6/30/2012 |
| Charles B. Jones 126 Lemoine Street Marksville, LA 71351 (318) 253-0348 | 6/30/2012 |
| Becky Descant 234 Lyles Road Bunkie, LA 71322 (318) 346-6629 | 6/30/2012 |

AVOUELLES PUBLIC CHARTER SCHOOL, INC.

Schedule of Insurance In Force
(Unaudited)
June 30, 2012

| <u>Description of Coverage</u> | <u>Asset Covered</u> | <u>Coverage Amount</u> | <u>Insurance Company</u> | <u>Policy Number</u> | <u>Expiration Date</u> |
|--------------------------------|---|--|---|----------------------|------------------------|
| General Liability Policy | \$5M Commercial Umbrella | \$2,000,000 aggregate \$1,000,000 each occurrence | Cottonport Ins. Agency Western Heritage | SCP0895859 | 8/20/12 |
| Excess Liability Policy | Liability and Auto Liability Coverage's | \$5,000,000 | Cottonport Ins. Agency American Alternative Ins. Co. | 60A2UB0003858-02 | 8/20/12 |
| Auto Policy | Business Automobiles | \$1,100,000 \$100,000 uninsured | Cottonport Ins. Agency Colony Insurance Company | BA8125665 | 12/4/12 |
| Property Policy | Buildings and Contents | \$14,330,700 | Cottonport Ins. Agency EMC Insurance | #2A9-46-94-13 | 8/18/12 |
| Worker's Compensation | Employees | \$1,000,000 | Cottonport Ins. Agency Stonetrust Insurance Company | WCV007335413 | 10/16/12 |
| Employee Dishonesty Bond | Employees | \$100,000 per claim | Cottonport Ins. Agency CAN Surety Company | 68995280 | 4/18/13 |

**INTERNAL CONTROL,
COMPLIANCE
AND
OTHER MATTERS**

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Russell F. Champagne, CPA*
Victor R. Slaven, CPA*
P. Troy Courville, CPA*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*

Tynes E. Mixon, Jr., CPA
Allen J. LaBry, CPA
Albert R. Leger, CPA, PFS, CSA*
Penny Angelle Scroggins, CPA
Christine L. Cousin, CPA
Mary T. Thibodeaux, CPA
Marshall W. Guidry, CPA
Alan M. Taylor, CPA
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Robert J. Metz, CPA
Kelly M. Doucet, CPA
Cheryl L. Bartley, CPA
Mandy B. Self, CPA
Paul L. Delcambre, Jr. CPA
Wanda F. Arcement, CPA, CVA
Kristin B. Dausat, CPA
Richard R. Anderson Sr., CPA
Carolyn C. Anderson, CPA
Matthew E. Mangalilo, CPA
Jane R. Hebert, CPA

Retired:
Conrad O. Chapman, CPA* 2006
Harry J. Clostio, CPA 2007

* A Professional Accounting Corporation

OFFICES

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Pineville, LA 71360
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Fax (318) 442-9833

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

WEB SITE
WWW.KCSRCPAS.COM

The Board of Directors
Avoyelles Public Charter School, Inc.
Mansura, Louisiana

We have audited the financial statements of Avoyelles Public Charter School, Inc., as of and for the year ended June 30, 2012, and have issued our report thereon dated December 26, 2012. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Avoyelles Public Charter School, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Avoyelles Public Charter School, Inc.'s internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Avoyelles Public Charter School, Inc.'s internal control over financial reporting.

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 entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Avoyelles Public Charter School, 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.

This report is intended solely for the information and use of the Board of Directors and management of Avoyelles Public Charter School, Inc., State of Louisiana and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Marksville, Louisiana
December 26, 2012

AVOUELLES PUBLIC CHARTER SCHOOL, INC.

Summary Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
June 30, 2012

| <u>Ref. No.</u> | <u>Fiscal Year Finding Initially Occurred</u> | <u>Description of finding</u> | <u>Corrective Action Taken</u> | <u>Corrective Action Planned</u> | <u>Name of Contact Person</u> | <u>Anticipated Completion Date</u> |
|---------------------------|---|-------------------------------|--|----------------------------------|---------------------------------------|--|
| CURRENT YEAR (6/30/12) -- | | | | | | |
| None | | | | | | |
| PRIOR YEAR (6/30/11) -- | | | | | | |
| None | | | | | | |

**SUPPLEMENTAL SCHEDULES
OF
PERFORMANCE MEASURES**

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
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**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

The Board of Directors
Avoyelles Public Charter School, Inc.
Mansura, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of Avoyelles Public Charter School, Inc. and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Avoyelles Public Charter School, Inc. 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). This agreed-upon procedures engagement was conducted in accordance with standards established by the American Institute of Certified Public Accountants. 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:

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

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

There were no exceptions noted.

II. Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1.

There were no exceptions noted.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

There were no exceptions noted.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

There were no exceptions noted.

III. Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

There were no exceptions noted.

IV. Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

There were no exceptions noted.

V. Public Staff Data: Average Salaries (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the

individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

There were no exceptions noted.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

There were no exceptions noted.

VI. Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

There were no exceptions noted.

VII. Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Avoyelles Public Charter School, Inc.

There were no exceptions noted.

VIII. The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Avoyelles Public Charter School, Inc.

There were no exceptions noted.

IX. The iLEAP Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Avoyelles Public Charter School, Inc.

There were no exceptions noted.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion, on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of the Avoyelles Public Charter School, Inc., the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Marksville, Louisiana
December 26, 2012

AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA
Schedule I

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2012

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities -

| | |
|---|--------------|
| Classroom teacher salaries | \$ 1,665,022 |
| Other instructional staff activities | 55,756 |
| Instructional staff employee benefits | 776,085 |
| Purchased professional and technical services | 27,475 |
| Instructional materials and supplies | 148,676 |
| Instructional equipment | - |

Total teacher and student interaction activities \$ 2,673,014

Other instructional activities:

| | | |
|--|---------|---------|
| Pupil support services | 40,407 | |
| Less: Equipment for pupil support services | - | |
| Net pupil support services | | 40,407 |
| Instructional staff services | 177,197 | |
| Less: Equipment for instructional staff services | - | |
| Net instructional staff services | | 177,197 |

School Administration 227,417

Less: Equipment for school administration -

Net school administration 227,417

Total general fund instructional expenditures \$ 3,257,308

Total general fund equipment expenditures \$ -

Certain Local Revenue Sources

Local taxation revenue:

| | |
|---|------|
| Constitutional ad valorem taxes | \$ - |
| Renewable ad valorem tax | - |
| Debt service ad valorem tax | - |
| Up to 1% of collections by the Sheriff on taxes other than school taxes | - |
| Sales and use taxes | - |
| Total local taxation revenue | \$ - |

Local earnings on investment in real property:

| | |
|---|------|
| Earnings from 16th section property | \$ - |
| Earnings from other real property | - |
| Total local earnings on investment in real property | \$ - |

State revenue in lieu of taxes:

| | |
|--------------------------------------|------|
| Revenue sharing - constitutional tax | \$ - |
| Revenue sharing - other taxes | - |
| Revenue sharing - excess portion | - |
| Other revenue in lieu of taxes | - |
| Total state revenue in lieu of taxes | \$ - |

Nonpublic textbook revenue \$ -

Nonpublic transportation revenue \$ -

AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA
Schedule 2

Education Levels of Public School Staff
As of October 1, 2011

| Category | Full-time Classroom Teachers | | | | Principals & Assistant Principals | | | |
|-------------------------------|------------------------------|---------|----------------|---------|-----------------------------------|---------|----------------|---------|
| | Certificated | | Uncertificated | | Certificated | | Uncertificated | |
| | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Less than a bachelor's degree | - | 0% | - | 0% | - | 0% | - | 0% |
| Bachelor's degree | 23 | 79% | 6 | 60% | 1 | 100% | - | 0% |
| Master's degree | 6 | 21% | 3 | 30% | - | 0% | - | 0% |
| Master's degree + 30 | - | 0% | 1 | 10% | - | 0% | - | 0% |
| Specialist in education | - | 0% | - | 0% | - | 0% | - | 0% |
| Ph. D. or Ed. D. | - | 0% | - | 0% | - | 0% | - | 0% |
| Total | 29 | 100% | 10 | 100% | 1 | 100% | - | 0% |

AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA
Schedule 3

Number and Type of Public Schools
For the Year Ended June 30, 2012

| Type | Number |
|-----------------|--------|
| Elementary | 0 |
| Middle/Jr. high | 0 |
| Secondary | 0 |
| Combination | 1 |
| Total | 1 |

Note: Schools opened or closed during the fiscal year are included in this schedule.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA
Schedule 4

Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers
As of October 1, 2011

| | 0-1 Yr. | 2-3 Yrs. | 4-10 Yrs. | 11-14 Yrs. | 15-19 Yrs. | 20-24 Yrs. | 25+ Yrs. | Total |
|----------------------|---------|----------|-----------|------------|------------|------------|----------|-------|
| Assistant principals | - | - | - | - | - | - | - | - |
| Principals | - | - | - | 1 | - | - | - | 1 |
| Classroom teachers | 2 | 5 | 15 | 7 | 4 | 3 | 3 | 39 |
| Total | 2 | 5 | 15 | 8 | 4 | 3 | 3 | 40 |

AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA
Schedule 5

Public School Staff Data
For the Year Ended June 30, 2012

| | All Classroom Teachers | Classroom Teachers Excluding ROTC, Rehired Retirees, And Flagged Salary Reductions |
|--|---------------------------|--|
| Average classroom teachers' salary including extra compensation | \$40,587 | \$40,634 |
| Average classroom teachers' salary excluding extra compensation | \$40,587 | \$40,634 |
| Number of teacher full-time equivalents (FTEs) used in computation of average salaries | 40 | 36 |

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA
Schedule 6

Class Size Characteristics
As of October 1, 2011

| School Type | Class Size Range | | | | | | | |
|----------------------------------|------------------|--------|---------|--------|---------|--------|---------|--------|
| | 1 - 20 | | 21 - 26 | | 27 - 33 | | 34+ | |
| | Percent | Number | Percent | Number | Percent | Number | Percent | Number |
| Elementary | 0% | - | 0% | - | 0% | - | 0% | - |
| Elementary activity classes | 0% | - | 0% | - | 0% | - | 0% | - |
| Middle/Jr. high | 0% | - | 0% | - | 0% | - | 0% | - |
| Middle/Jr. high activity classes | 0% | - | 0% | - | 0% | - | 0% | - |
| High | 0% | - | 0% | - | 0% | - | 0% | - |
| High activity classes | 0% | - | 0% | - | 0% | - | 0% | - |
| Combination | 35% | 118 | 11% | 37 | 53% | 178 | 1% | 2 |
| Combination activity classes | 0% | - | 0% | - | 0% | - | 0% | - |

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA
Schedule 7

Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2012

| District Achievement Level Results | English Language Arts | | | | | | Mathematics | | | | | |
|---------------------------------------|-----------------------|-------------|-----------|-------------|-----------|-------------|-------------|-------------|-----------|-------------|-----------|-------------|
| | 2012 | | 2011 | | 2010 | | 2012 | | 2011 | | 2010 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 4 | | | | | | | | | | | | |
| Advanced | 2 | 4% | 10 | 19% | 2 | 4% | 12 | 24% | 7 | 13% | 6 | 11% |
| Mastery | 24 | 47% | 19 | 35% | 12 | 22% | 19 | 37% | 19 | 35% | 23 | 42% |
| Basic | 23 | 45% | 24 | 44% | 33 | 60% | 18 | 35% | 24 | 44% | 23 | 42% |
| Approaching basic | 2 | 4% | 1 | 2% | 7 | 13% | 2 | 4% | 4 | 7% | 3 | 5% |
| Unsatisfactory | - | 0% | - | 0% | 1 | 2% | - | 0% | - | 1% | - | 0% |
| Total | 51 | 100% | 54 | 100% | 55 | 101% | 51 | 100% | 54 | 100% | 55 | 100% |

| District Achievement Level Results | Science | | | | | | Social Studies | | | | | |
|---------------------------------------|-----------|-------------|-----------|-------------|-----------|-------------|----------------|-------------|-----------|-------------|-----------|-------------|
| | 2012 | | 2011 | | 2010 | | 2012 | | 2011 | | 2010 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 4 | | | | | | | | | | | | |
| Advanced | 4 | 8% | 7 | 13% | 2 | 4% | 2 | 4% | 5 | 9% | 2 | 4% |
| Mastery | 16 | 31% | 15 | 28% | 8 | 15% | 15 | 29% | 21 | 39% | 15 | 27% |
| Basic | 28 | 55% | 29 | 53% | 36 | 65% | 32 | 63% | 27 | 50% | 35 | 63% |
| Approaching basic | 3 | 6% | 3 | 6% | 9 | 16% | 2 | 4% | 1 | 2% | 2 | 4% |
| Unsatisfactory | - | 0% | - | 0% | - | 0% | - | 0% | - | 0% | 1 | 2% |
| Total | 51 | 100% | 54 | 100% | 55 | 100% | 51 | 100% | 54 | 100% | 55 | 100% |

(continued)

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Mansura, LA

Schedule 7 (Continued)

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2012

| District Achievement Level Results | English Language Arts | | | | | | Mathematics | | | | | |
|---------------------------------------|-----------------------|-------------|-----------|-------------|-----------|-------------|-------------|-------------|-----------|-------------|-----------|-------------|
| | 2012 | | 2011 | | 2010 | | 2012 | | 2011 | | 2010 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 8 | | | | | | | | | | | | |
| Advanced | 4 | 8% | 8 | 17% | 3 | 7% | 5 | 10% | 8 | 17% | 10 | 22% |
| Mastery | 17 | 32% | 17 | 35% | 12 | 26% | 11 | 21% | 13 | 27% | 11 | 24% |
| Basic | 26 | 50% | 19 | 40% | 28 | 60% | 34 | 65% | 27 | 56% | 25 | 54% |
| Approaching basic | 5 | 10% | 4 | 8% | 3 | 7% | 2 | 4% | - | 0% | - | 0% |
| Unsatisfactory | - | 0% | - | 0% | - | 0% | - | 0% | - | 0% | - | 0% |
| Total | 52 | 100% | 48 | 100% | 46 | 100% | 52 | 100% | 48 | 100% | 46 | 100% |

| District Achievement Level Results | Science | | | | | | Social Studies | | | | | |
|---------------------------------------|-----------|-------------|-----------|-------------|-----------|-------------|----------------|-------------|-----------|-------------|-----------|-------------|
| | 2012 | | 2011 | | 2010 | | 2012 | | 2011 | | 2010 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 8 | | | | | | | | | | | | |
| Advanced | 7 | 14% | 3 | 6% | 5 | 11% | 3 | 6% | 2 | 4% | 2 | 4% |
| Mastery | 29 | 57% | 20 | 42% | 10 | 22% | 17 | 33% | 16 | 33% | 11 | 24% |
| Basic | 14 | 27% | 21 | 44% | 30 | 65% | 28 | 55% | 26 | 54% | 32 | 70% |
| Approaching basic | 1 | 2% | 4 | 8% | 1 | 2% | 3 | 6% | 4 | 8% | 1 | 2% |
| Unsatisfactory | - | 0% | - | 0% | - | 0% | - | 0% | - | 1% | - | 0% |
| Total | 51 | 100% | 48 | 100% | 46 | 100% | 51 | 100% | 48 | 100% | 46 | 100% |

AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA
Schedule 8

The Graduation Exit Exam (GEE)
For the Year Ended June 30, 2012

| District Achievement Level Results | English Language Arts | | | | | | Mathematics | | | | | |
|---------------------------------------|-----------------------|---------|--------|---------|--------|---------|-------------|---------|--------|---------|--------|---------|
| | 2012 | | 2011 | | 2010 | | 2012 | | 2011 | | 2010 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 10 | | | | | | | | | | | | |
| Advanced | | | - | 0% | 2 | 4% | | | 6 | 12% | 8 | 16% |
| Mastery | | | 7 | 13% | 13 | 27% | | | 12 | 23% | 11 | 22% |
| Basic | | | 32 | 62% | 24 | 49% | | | 27 | 52% | 24 | 49% |
| Approaching basic | | | 11 | 21% | 8 | 16% | | | 5 | 10% | 3 | 6% |
| Unsatisfactory | | | 2 | 4% | 2 | 4% | | | 2 | 3% | 3 | 7% |
| Total | | | 52 | 100% | 49 | 100% | | | 52 | 100% | 49 | 100% |

| District Achievement Level Results | Science | | | | | | Social Studies | | | | | |
|---------------------------------------|---------|---------|--------|---------|--------|---------|----------------|---------|--------|---------|--------|---------|
| | 2012 | | 2011 | | 2010 | | 2012 | | 2011 | | 2010 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 11 | | | | | | | | | | | | |
| Advanced | 2 | 4% | 5 | 10% | - | 0% | - | 0% | 1 | 2% | - | 0% |
| Mastery | 16 | 33% | 16 | 33% | 14 | 35% | 6 | 12% | 12 | 25% | 4 | 10% |
| Basic | 19 | 39% | 17 | 35% | 21 | 53% | 30 | 61% | 26 | 54% | 29 | 73% |
| Approaching basic | 9 | 18% | 9 | 19% | 3 | 8% | 12 | 24% | 8 | 17% | 5 | 13% |
| Unsatisfactory | 3 | 6% | 1 | 3% | 2 | 4% | 1 | 3% | 1 | 2% | 2 | 4% |
| Total | 49 | 100% | 48 | 100% | 40 | 100% | 49 | 100% | 48 | 100% | 40 | 100% |

AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA

Schedule 9
The *i*LEAP Tests
For the Year Ended June 30, 2012

| District Achievement Level Results | English Language Arts | | Mathematics | | Science | | Social Studies | |
|------------------------------------|-----------------------|-------------|-------------|-------------|-----------|-------------|----------------|-------------|
| | 2012 | | 2012 | | 2012 | | 2012 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 3 | | | | | | | | |
| Advanced | 2 | 4% | 2 | 4% | 3 | 6% | 1 | 2% |
| Mastery | 13 | 25% | 10 | 19% | 8 | 15% | 15 | 28% |
| Basic | 29 | 55% | 38 | 72% | 26 | 49% | 24 | 45% |
| Approaching basic | 8 | 15% | 2 | 4% | 14 | 26% | 10 | 19% |
| Unsatisfactory | 1 | 1% | 1 | 1% | 2 | 4% | 3 | 6% |
| Total | 53 | 100% | 53 | 100% | 53 | 100% | 53 | 100% |

| District Achievement Level Results | English Language Arts | | Mathematics | | Science | | Social Studies | |
|------------------------------------|-----------------------|-------------|-------------|-------------|-----------|-------------|----------------|-------------|
| | 2012 | | 2012 | | 2012 | | 2012 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 5 | | | | | | | | |
| Advanced | 3 | 5% | 8 | 15% | 4 | 7% | 11 | 20% |
| Mastery | 22 | 40% | 17 | 31% | 23 | 42% | 32 | 58% |
| Basic | 19 | 35% | 22 | 40% | 25 | 45% | 12 | 22% |
| Approaching basic | 11 | 20% | 6 | 11% | 3 | 5% | - | 0% |
| Unsatisfactory | - | 0% | 2 | 3% | - | 1% | - | 0% |
| Total | 55 | 100% | 55 | 100% | 55 | 100% | 55 | 100% |

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AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA

Schedule 9 (Continued)
The *i*LEAP Tests
For the Year Ended June 30, 2012

| District Achievement Level Results | English Language Arts | | Mathematics | | Science | | Social Studies | |
|------------------------------------|-----------------------|---------|-------------|---------|---------|---------|----------------|---------|
| | 2012 | | 2012 | | 2012 | | 2012 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 6 | | | | | | | | |
| Advanced | 5 | 9% | 8 | 15% | 5 | 9% | 7 | 13% |
| Mastery | 15 | 28% | 15 | 28% | 23 | 43% | 14 | 26% |
| Basic | 30 | 56% | 28 | 52% | 23 | 43% | 31 | 57% |
| Approaching basic | 4 | 7% | 2 | 4% | 2 | 4% | 1 | 2% |
| Unsatisfactory | - | 0% | 1 | 1% | 1 | 1% | 1 | 2% |
| Total | 54 | 100% | 54 | 100% | 54 | 100% | 54 | 100% |

| District Achievement Level Results | English Language Arts | | Mathematics | | Science | | Social Studies | |
|------------------------------------|-----------------------|---------|-------------|---------|---------|---------|----------------|---------|
| | 2012 | | 2012 | | 2012 | | 2012 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 7 | | | | | | | | |
| Advanced | 3 | 5% | 8 | 15% | 8 | 15% | 2 | 4% |
| Mastery | 11 | 20% | 15 | 27% | 20 | 36% | 16 | 29% |
| Basic | 31 | 56% | 28 | 50% | 20 | 36% | 27 | 49% |
| Approaching basic | 10 | 18% | 4 | 7% | 7 | 13% | 8 | 15% |
| Unsatisfactory | - | 1% | - | 0% | - | 0% | 2 | 3% |
| Total | 55 | 100% | 55 | 99% | 55 | 100% | 55 | 100% |

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AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA

Schedule 9 (Continued)
The iLEAP Tests
For the Year Ended June 30, 2012

| District Achievement Level Results | English Language Arts | | Mathematics | |
|------------------------------------|-----------------------|---------|-------------|---------|
| | 2012 | | 2012 | |
| Students | Number | Percent | Number | Percent |
| Grade 9 | | | | |
| Advanced | | | | |
| Mastery | | | | |
| Basic | | | | |
| Approaching basic | | | | |
| Unsatisfactory | | | | |
| Total | | | | |

NOTE: The grade 9 iLEAP has been dropped by the Department of Education, everything at that level was moved to the end of course testing. The Department of Education will be reviewing End of Course Testing and its potential inclusion for assurance purposes in time for assurance submissions next year.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA

Schedule 9 (Continued)
The *i*LEAP Tests
For the Year Ended June 30, 2012

| District Achievement Level Results | English Language Arts | | Mathematics | | Science | | Social Studies | |
|------------------------------------|-----------------------|---------|-------------|---------|---------|---------|----------------|---------|
| | 2011 | | 2011 | | 2011 | | 2011 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 3 | | | | | | | | |
| Advanced | 1 | 2% | 3 | 5% | 2 | 4% | 4 | 7% |
| Mastery | 16 | 29% | 10 | 18% | 16 | 29% | 10 | 18% |
| Basic | 29 | 53% | 27 | 49% | 26 | 47% | 31 | 56% |
| Approaching basic | 8 | 15% | 12 | 22% | 9 | 16% | 6 | 11% |
| Unsatisfactory | 1 | 1% | 3 | 6% | 2 | 4% | 4 | 8% |
| Total | 55 | 100% | 55 | 100% | 55 | 100% | 55 | 100% |

| District Achievement Level Results | English Language Arts | | Mathematics | | Science | | Social Studies | |
|------------------------------------|-----------------------|---------|-------------|---------|---------|---------|----------------|---------|
| | 2011 | | 2011 | | 2011 | | 2011 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 5 | | | | | | | | |
| Advanced | 2 | 4% | 4 | 7% | 1 | 2% | 1 | 2% |
| Mastery | 10 | 18% | 9 | 16% | 12 | 22% | 17 | 31% |
| Basic | 30 | 55% | 35 | 64% | 31 | 56% | 32 | 58% |
| Approaching basic | 11 | 20% | 6 | 11% | 10 | 18% | 5 | 9% |
| Unsatisfactory | 2 | 3% | 1 | 2% | 1 | 2% | - | 0% |
| Total | 55 | 100% | 55 | 100% | 55 | 100% | 55 | 100% |

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AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA

Schedule 9 (Continued)
The *i*LEAP Tests
For the Year Ended June 30, 2012

| District Achievement Level Results | English Language Arts | | Mathematics | | Science | | Social Studies | |
|------------------------------------|-----------------------|-------------|-------------|-------------|-----------|-------------|----------------|-------------|
| | 2011 | | 2011 | | 2011 | | 2011 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 6 | | | | | | | | |
| Advanced | 1 | 2% | 2 | 4% | 4 | 7% | 8 | 14% |
| Mastery | 11 | 20% | 6 | 11% | 6 | 11% | 9 | 16% |
| Basic | 28 | 50% | 31 | 55% | 31 | 55% | 29 | 52% |
| Approaching basic | 14 | 25% | 9 | 16% | 15 | 27% | 10 | 18% |
| Unsatisfactory | 2 | 3% | 8 | 14% | - | 0% | - | 0% |
| Total | 56 | 100% | 56 | 100% | 56 | 100% | 56 | 100% |

| District Achievement Level Results | English Language Arts | | Mathematics | | Science | | Social Studies | |
|------------------------------------|-----------------------|-------------|-------------|-------------|-----------|-------------|----------------|-------------|
| | 2011 | | 2011 | | 2011 | | 2011 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 7 | | | | | | | | |
| Advanced | 5 | 9% | 10 | 18% | 1 | 2% | 1 | 2% |
| Mastery | 17 | 30% | 16 | 28% | 18 | 32% | 17 | 30% |
| Basic | 31 | 54% | 29 | 50% | 28 | 49% | 32 | 56% |
| Approaching basic | 4 | 7% | 2 | 4% | 9 | 16% | 6 | 11% |
| Unsatisfactory | - | 0% | - | 0% | 1 | 1% | 1 | 1% |
| Total | 57 | 100% | 57 | 100% | 57 | 100% | 57 | 100% |

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AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA

Schedule 9 (Continued)
The *i*LEAP Tests
For the Year Ended June 30, 2012

| District Achievement Level Results | English Language Arts | | Mathematics | |
|------------------------------------|-----------------------|---------|-------------|---------|
| | 2011 | | 2011 | |
| Students | Number | Percent | Number | Percent |
| Grade 9 | | | | |
| Advanced | | | | |
| Mastery | | | | |
| Basic | | | | |
| Approaching basic | | | | |
| Unsatisfactory | | | | |
| Total | | | | |

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AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA

Schedule 9 (Continued)
The *i*LEAP Tests
For the Year Ended June 30, 2012

| District Achievement Level Results | English Language Arts | | Mathematics | | Science | | Social Studies | |
|------------------------------------|-----------------------|---------|-------------|---------|---------|---------|----------------|---------|
| | 2010 | | 2010 | | 2010 | | 2010 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 3 | | | | | | | | |
| Advanced | 2 | 4% | 4 | 8% | 2 | 4% | 2 | 4% |
| Mastery | 16 | 31% | 14 | 27% | 12 | 23% | 11 | 21% |
| Basic | 26 | 50% | 27 | 52% | 29 | 56% | 30 | 58% |
| Approaching basic | 7 | 13% | 6 | 12% | 8 | 15% | 6 | 12% |
| Unsatisfactory | 1 | 2% | 1 | 1% | 1 | 2% | 3 | 5% |
| Total | 52 | 100% | 52 | 100% | 52 | 100% | 52 | 100% |

| District Achievement Level Results | English Language Arts | | Mathematics | | Science | | Social Studies | |
|------------------------------------|-----------------------|---------|-------------|---------|---------|---------|----------------|---------|
| | 2010 | | 2010 | | 2010 | | 2010 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 5 | | | | | | | | |
| Advanced | 2 | 3% | 1 | 2% | 1 | 2% | 3 | 5% |
| Mastery | 10 | 16% | 5 | 8% | 6 | 10% | 7 | 11% |
| Basic | 30 | 49% | 32 | 52% | 30 | 49% | 35 | 57% |
| Approaching basic | 14 | 23% | 14 | 23% | 19 | 31% | 10 | 16% |
| Unsatisfactory | 5 | 9% | 9 | 15% | 5 | 8% | 6 | 11% |
| Total | 61 | 100% | 61 | 100% | 61 | 100% | 61 | 100% |

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AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA

Schedule 9 (Continued)
The *i*LEAP Tests
For the Year Ended June 30, 2012

| District Achievement Level Results | English Language Arts | | Mathematics | | Science | | Social Studies | |
|------------------------------------|-----------------------|---------|-------------|---------|---------|---------|----------------|---------|
| | 2010 | | 2010 | | 2010 | | 2010 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 6 | | | | | | | | |
| Advanced | 3 | 5% | 1 | 2% | 1 | 2% | 3 | 5% |
| Mastery | 13 | 23% | 9 | 16% | 15 | 26% | 9 | 16% |
| Basic | 27 | 47% | 34 | 60% | 25 | 44% | 37 | 65% |
| Approaching basic | 13 | 23% | 10 | 18% | 14 | 25% | 7 | 12% |
| Unsatisfactory | 1 | 2% | 3 | 4% | 2 | 3% | 1 | 2% |
| Total | 57 | 100% | 57 | 100% | 57 | 100% | 57 | 100% |

| District Achievement Level Results | English Language Arts | | Mathematics | | Science | | Social Studies | |
|------------------------------------|-----------------------|---------|-------------|---------|---------|---------|----------------|---------|
| | 2010 | | 2010 | | 2010 | | 2010 | |
| Students | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Grade 7 | | | | | | | | |
| Advanced | 3 | 5% | 6 | 11% | 3 | 5% | - | 0% |
| Mastery | 8 | 15% | 10 | 18% | 11 | 20% | 12 | 22% |
| Basic | 30 | 55% | 36 | 65% | 29 | 53% | 34 | 62% |
| Approaching basic | 14 | 25% | 2 | 4% | 11 | 20% | 6 | 11% |
| Unsatisfactory | - | 0% | 1 | 2% | 1 | 2% | 3 | 5% |
| Total | 55 | 100% | 55 | 100% | 55 | 100% | 55 | 100% |

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AVOYELLES PUBLIC CHARTER SCHOOL, INC.
Mansura, LA

Schedule 9 (Continued)
The *i*LEAP Tests
For the Year Ended June 30, 2012

| District Achievement Level Results | English Language Arts | | Mathematics | |
|------------------------------------|-----------------------|---------|-------------|---------|
| | 2010 | | 2010 | |
| Students | Number | Percent | Number | Percent |
| Grade 9 | | | | |
| Advanced | - | 0% | 4 | 7% |
| Mastery | 6 | 11% | 4 | 7% |
| Basic | 34 | 62% | 37 | 67% |
| Approaching basic | 14 | 25% | 9 | 16% |
| Unsatisfactory | 1 | 2% | 1 | 3% |
| Total | 55 | 100% | 55 | 100% |