



Achieving Academic Excellence
through Arts Integration
and Individual Creativity

February 28, 2018 Financial Statements

Revenue & Expenses

- Operating surplus for the eight months ending February 28th is \$231,644 vs. revised budgeted deficit of (\$19,535) for the same period
- February year-to-date revenue is \$2,079,758 vs. \$1,997,547 budgeted revenue for the same period
 - MFP revenue is over budget as a result of funding at a slightly higher enrollment than budgeted; will be adjusted in March MFP after 2/1 student count
 - Title I & IDEA includes Q1 & Q2 grant submissions
 - Federal food revenue includes food claims through December; includes an estimate for January & February
- February year-to-date expenses are \$1,848,114 vs. \$2,017,082 budgeted expenses for the same period
 - Salaries, payroll taxes and employee benefits are less than budgeted – mostly as a result of timing on hiring & using contracted employees in some cases
 - Facility expenses are slightly higher than budget due to more repairs & maintenance costs
 - Supplies are over budget due to timing of actual expenses - large amount of supplies purchased earlier in the year
 - Food service costs are below budget (partially offset by lower food revenue)
 - Property & Equipment Purchases to date exceed the budget slightly due to additional facility renovation costs
 - Other Expense categories fairly close to YTD budget

Balance Sheet

- Regions Bank – operating account balance as of 2/28/18 - \$230,651
- Accounts payable balance as of 2/28/18 is \$133,951
- Total Net Assets is a balance of \$45,594

Tangi Academy
Statement of Revenues and Expenditures - Unposted Transactions Included In Report
From 7/1/2017 Through 2/28/2018
(In Whole Numbers)

	YTD Actual	YTD Budget - Revised	YTD Budget Variance - Revised	Total Budget - Revised	Percent Total Budget Remaining - Revised
Revenue					
MFP Revenue					
Local Unrestricted Pub Sch Fund (MFP)	597,411	556,990	40,421	835,485	(28)%
State Unrestricted Pub. Sch. Fund (MFP)-exc. Sch. Lch.	1,266,516	1,234,098	32,418	1,851,147	(32)%
Total MFP Revenue	1,863,927	1,791,088	72,839	2,686,632	(31)%
Federal Revenue					
Federal - School Food Service	103,621	123,625	(20,004)	177,375	(42)%
Federal - Special Education - IDEA - Part B	30,932	20,581	10,352	41,161	(25)%
Federal ESSA - Title I - Eco./Educationally Deprived	40,677	44,254	(3,577)	88,507	(54)%
Federal ESSA - Title IV - Safe & Drug Free Sch	0	0	0	10,000	(100)%
Federal ESSA - Title II - A - Improving Tch. Quality	7,726	0	7,726	13,026	(41)%
Total Federal Revenue	182,956	188,459	(5,503)	330,069	(45)%
Other Revenue	32,875	18,000	14,875	28,750	14 %
Total Revenue	2,079,758	1,997,547	82,211	3,045,451	(32)%
Expenditures					
Salaries & Wages	777,729	857,086	79,357	1,337,632	42 %
Payroll Taxes	57,107	68,938	11,831	107,386	47 %
Employee Benefits	86,669	135,740	49,071	203,650	57 %
Professional Services	150,913	183,651	32,738	255,736	41 %
Facility Expenses	302,383	274,611	(27,772)	437,951	31 %
Utilities	26,641	32,000	5,359	48,000	44 %
Student Transportation	68,480	77,350	8,870	110,500	38 %
Food Service Expenses	102,870	124,853	21,983	179,137	43 %
Insurance	27,334	33,076	5,741	49,614	45 %
Phone, Travel, Advertising	19,162	10,348	(8,814)	20,922	8 %
Supplies	39,247	27,810	(11,438)	41,260	5 %
Textbooks & Workbooks	41,587	57,638	16,051	57,638	28 %
Property & Equipment Purchases	137,773	126,236	(11,536)	135,192	(2)%
Other Expenses	7,081	5,145	(1,936)	7,717	8 %
Interest Expenses	3,137	2,600	(537)	3,900	20 %
Total Expenditures	1,848,114	2,017,082	168,968	2,996,235	38 %
Operating Surplus/(Deficit)	231,644	(19,535)	251,180	49,216	371 %

Tangi Academy

Balance Sheet

As of 2/28/2018

(In Whole Numbers)

	Current Period Balance
Assets	
Current Assets	
Florida Parishes Bank 8801	4,679
Regions Bank 6621	230,651
Regions Bank 3007 (PAC)	2,354
Accounts Receivable - Accruals	27,000
Accounts Receivable - Governmental	30,625
Prepaid Expense	11,735
Total Current Assets	307,043
Long-term Assets	
Leasehold Improvement	31,500
Total Long-term Assets	31,500
Total Assets	338,543
Liabilities	
Short-term Liabilities	
Accounts Payable	133,951
Line of Credit - Regions Bank	26,797
Line of Credit - Florida Parish Bank	19,058
Payroll Liabilities	6
Accrued Employer Retirement	21,025
Other ST Liabilities	92,112
Total Short-term Liabilities	292,949
Total Liabilities	292,949
Net Assets	
Beginning Net Assets	(186,050)
Current YTD Surplus/(Deficit)	231,644
Total Net Assets	45,594
Total Liabilities and Net Assets	338,543

Tangi Academy
Aged Receivables by Due Date - Monthly AR Aging
Aging Date - 2/28/2018
From 7/1/2017 Through 2/28/2018

Customer Name	Invoice/Credit Description	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Louisiana Department of Education - IDEA	IDEA 2nd Quarter Request	15,432.00	0.00	0.00	0.00	0.00	15,432.00
Louisiana Department of Education - Title I	2nd Quarter Title I	15,193.00	0.00	0.00	0.00	0.00	15,193.00
Report Total		30,625.00	0.00	0.00	0.00	0.00	30,625.00

Tangi Academy
Aged Payables by Due Date - Monthly AP Aging
Aging Date - 2/28/2018
From 7/1/2015 Through 2/28/2018

Vendor Name	Invoice Number	Invoice/Credit Date	Due Date	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Academic Resource Solutions	88	8/9/2015	9/8/2015	0.00	0.00	0.00	0.00	7,791.67	7,791.67
	96	9/2/2015	10/2/2015	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>7,791.67</u>	<u>7,791.67</u>
Total Academic Resource Solutions				0.00	0.00	0.00	0.00	15,583.34	15,583.34
Amplify Education	48651	2/15/2016	3/16/2016	0.00	0.00	0.00	0.00	22,710.09	22,710.09
	56217	3/1/2017	3/1/2017	0.00	0.00	0.00	0.00	16,228.84	16,228.84
	56217-A	2/1/2018	2/1/2018	<u>0.00</u>	<u>(10,938.93)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(10,938.93)</u>
Total Amplify Education				0.00	(10,938.93)	0.00	0.00	38,938.93	28,000.00
Blue Cross and Blue Shield of Louisiana - Group Payments	180440010704	2/13/2018	3/15/2018	11,735.07	0.00	0.00	0.00	0.00	11,735.07
				<u>11,735.07</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>11,735.07</u>
Total Blue Cross and Blue Shield of Louisiana - Group Payments				11,735.07	0.00	0.00	0.00	0.00	11,735.07
C&T Transportation LLC	I180226115	2/26/2018	3/28/2018	10,160.00	0.00	0.00	0.00	0.00	10,160.00
				<u>10,160.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>10,160.00</u>
Total C&T Transportation LLC				10,160.00	0.00	0.00	0.00	0.00	10,160.00
Carr Riggs & Ingram	16387226	12/28/2017	1/27/2018	0.00	0.00	8,000.00	0.00	0.00	8,000.00
	16407382	2/23/2018	3/25/2018	<u>1,725.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,725.00</u>
Total Carr Riggs & Ingram				1,725.00	0.00	8,000.00	0.00	0.00	9,725.00
Charter Boards	21	2/26/2018	3/28/2018	<u>1,200.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,200.00</u>

Tangi Academy
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Aging Date - 2/28/2018
From 7/1/2015 Through 2/28/2018

Vendor Name	Invoice Number	Invoice/Credit Date	Due Date	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Total Charter Boards				1,200.00	0.00	0.00	0.00	0.00	1,200.00
Dunn Financial Solutions LLC	1159	2/19/2018	3/21/2018	1,757.50	0.00	0.00	0.00	0.00	1,757.50
Total Dunn Financial Solutions LLC				1,757.50	0.00	0.00	0.00	0.00	1,757.50
Economical Janitorial Supplies	1605519	2/8/2018	3/10/2018	77.52	0.00	0.00	0.00	0.00	77.52
Total Economical Janitorial Supplies				77.52	0.00	0.00	0.00	0.00	77.52
Edmentum Inc	0807140-3	2/1/2018	3/3/2018	4,434.87	0.00	0.00	0.00	0.00	4,434.87
Total Edmentum Inc				4,434.87	0.00	0.00	0.00	0.00	4,434.87
EDU Healthcare	17668	2/14/2018	3/16/2018	880.00	0.00	0.00	0.00	0.00	880.00
	17669	2/14/2018	3/16/2018	880.00	0.00	0.00	0.00	0.00	880.00
	17778	2/21/2018	3/23/2018	880.00	0.00	0.00	0.00	0.00	880.00
	17779	2/21/2018	3/23/2018	880.00	0.00	0.00	0.00	0.00	880.00
Total EDU Healthcare				3,520.00	0.00	0.00	0.00	0.00	3,520.00
Entergy	495002993060	2/26/2018	3/28/2018	1,001.93	0.00	0.00	0.00	0.00	1,001.93
	495002993062	2/26/2018	3/28/2018	1,476.34	0.00	0.00	0.00	0.00	1,476.34
	95002993061	2/26/2018	3/28/2018	54.29	0.00	0.00	0.00	0.00	54.29
Total Entergy				2,532.56	0.00	0.00	0.00	0.00	2,532.56
Gulf Coast Office Products	491301	2/8/2018	3/10/2018	825.98	0.00	0.00	0.00	0.00	825.98
Total Gulf Coast Office Products				825.98	0.00	0.00	0.00	0.00	825.98

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Hahn Enterprises, Inc	5722-5505	2/22/2018	3/24/2018	750.00	0.00	0.00	0.00	0.00	750.00
Total Hahn Enterprises, Inc				750.00	0.00	0.00	0.00	0.00	750.00
Hammond Chamber of Commerce	2002588	2/28/2018	3/30/2018	100.00	0.00	0.00	0.00	0.00	100.00
Total Hammond Chamber of Commerce				100.00	0.00	0.00	0.00	0.00	100.00
ICT, Inc.	4804	2/15/2018	3/17/2018	315.00	0.00	0.00	0.00	0.00	315.00
	4830	2/15/2018	3/17/2018	156.25	0.00	0.00	0.00	0.00	156.25
Total ICT, Inc.				471.25	0.00	0.00	0.00	0.00	471.25
KSLU Public Radio Southeastern Louisiana University	18001	2/15/2018	3/17/2018	400.00	0.00	0.00	0.00	0.00	400.00
Total KSLU Public Radio Southeastern Louisiana University				400.00	0.00	0.00	0.00	0.00	400.00
LWCC	5344810	2/26/2018	3/28/2018	1,934.35	0.00	0.00	0.00	0.00	1,934.35
Total LWCC				1,934.35	0.00	0.00	0.00	0.00	1,934.35
Nick's Heating & Air	12648-111	2/14/2018	3/16/2018	1,275.00	0.00	0.00	0.00	0.00	1,275.00
Total Nick's Heating & Air				1,275.00	0.00	0.00	0.00	0.00	1,275.00
North Shore Broadcasting	10531-0000...	2/28/2018	3/30/2018	300.00	0.00	0.00	0.00	0.00	300.00

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Total North Shore Broadcasting				300.00	0.00	0.00	0.00	0.00	300.00
Oak Tree Church	1005	2/1/2018	3/3/2018	<u>1,176.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,176.00</u>
Total Oak Tree Church				1,176.00	0.00	0.00	0.00	0.00	1,176.00
Purchase Power	012118	1/21/2018	2/20/2018	<u>0.00</u>	<u>64.77</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>64.77</u>
Total Purchase Power				0.00	64.77	0.00	0.00	0.00	64.77
R. Pride	107	2/24/2018	3/26/2018	<u>1,342.75</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,342.75</u>
Total R. Pride				1,342.75	0.00	0.00	0.00	0.00	1,342.75
Revolution Foods Inc.	430880	1/31/2018	3/2/2018	<u>14,017.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>14,017.00</u>
Total Revolution Foods Inc.				14,017.00	0.00	0.00	0.00	0.00	14,017.00
SHI International Corp	BO7760456	2/9/2018	3/11/2018	239.90	0.00	0.00	0.00	0.00	239.90
	BO7780961	2/14/2018	3/16/2018	<u>2,153.20</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,153.20</u>
Total SHI International Corp				2,393.10	0.00	0.00	0.00	0.00	2,393.10
Tangi Electric & Maintenance Co, Inc	37834	2/1/2018	3/3/2018	<u>175.25</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>175.25</u>
Total Tangi Electric & Maintenance Co, Inc				175.25	0.00	0.00	0.00	0.00	175.25
Trinity Properties	Rent-0318	2/21/2018	3/1/2018	<u>20,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>20,000.00</u>

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Aging Date - 2/28/2018
From 7/1/2015 Through 2/28/2018

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Total Trinity Properties				20,000.00	0.00	0.00	0.00	0.00	20,000.00
Report Total				82,303.20	(10,874.16)	8,000.00	0.00	54,522.27	133,951.31