



Achieving Academic Excellence
through Arts Integration
and Individual Creativity

March 31, 2018 Financial Statements

Revenue & Expenses

- Operating surplus for the nine months ending March 31st is \$223,076 vs. revised budgeted deficit of (\$19,102) for the same period
- March year-to-date revenue is \$2,310,027 vs. \$2,278,225 budgeted revenue for the same period
 - MFP revenue is over budget as a result of funding at a slightly higher enrollment than budgeted; MFP for the March – June payments to reflect 2/1 student count
 - Title I & IDEA does not yet reflect 3rd quarter grant submissions
 - Federal food revenue includes food claims through February; includes an estimate for March
- March year-to-date expenses are \$2,086,950 vs. \$2,297,327 budgeted expenses for the same period
 - Most expense categories are better than budget with the exception of Phone/Travel/Advertising, Supplies, and Property/Equipment.
 - Phone/Travel/Advertising – internet/telephone has cost more than originally budgeted
 - Supplies continue to trend over budget & will likely remain over budget by year-end
 - Property & Equipment Purchases to date exceed the budget slightly due to additional facility renovation costs
 - Food service costs are below budget (partially offset by lower food revenue)

Balance Sheet

- Regions Bank – operating account balance as of 3/31/18 - \$162,266
- Accounts payable balance as of 3/31/18 is \$61,626
- Total Net Assets is a balance of \$49,255

Tangi Academy
Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 7/1/2017 Through 3/31/2018

(In Whole Numbers)

	YTD Actual	YTD Budget - Revised	YTD Budget Variance - Revised	Total Budget - Revised
Revenue				
MFP Revenue				
Local Unrestricted Pub Sch Fund (MFP)	666,265	626,614	39,651	835,485
State Unrestricted Pub. Sch. Fund (MFP)-exc. Sch. Lch.	<u>1,409,163</u>	<u>1,388,360</u>	<u>20,803</u>	<u>1,851,147</u>
Total MFP Revenue	2,075,428	2,014,974	60,454	2,686,632
Federal Revenue				
Federal - School Food Service	116,056	145,125	(29,069)	177,375
Federal - Special Education - IDEA - Part B	30,932	30,871	61	41,161
Federal ESSA - Title I - Eco./Educationally Deprived	40,677	66,380	(25,703)	88,507
Federal ESSA - Title IV - Safe & Drug Free Sch	0	0	0	10,000
Federal ESSA - Title II - A - Improving Tch. Quality	<u>7,726</u>	<u>0</u>	<u>7,726</u>	<u>13,026</u>
Total Federal Revenue	195,391	242,376	(46,985)	330,069
Other Revenue	<u>39,207</u>	<u>20,875</u>	<u>18,332</u>	<u>28,750</u>
Total Revenue	<u>2,310,027</u>	<u>2,278,225</u>	<u>31,802</u>	<u>3,045,451</u>
Expenditures				
Salaries & Wages	883,967	967,815	83,849	1,337,632
Payroll Taxes	64,825	77,830	13,006	107,386
Employee Benefits	97,591	152,711	55,120	203,650
Professional Services	170,782	204,080	33,299	255,736
Facility Expenses	334,431	349,196	14,765	437,951
Utilities	29,186	36,000	6,814	48,000
Student Transportation	81,560	88,400	6,840	110,500
Food Service Expenses	126,116	146,567	20,451	179,137
Insurance	30,650	37,210	6,560	49,614
Phone, Travel, Advertising	22,812	11,292	(11,520)	20,922
Supplies	42,325	31,400	(10,925)	41,260
Textbooks & Workbooks	41,587	57,638	16,051	57,638
Property & Equipment Purchases	149,448	128,475	(20,973)	135,192
Other Expenses	8,403	5,788	(2,615)	7,717
Interest Expenses	<u>3,269</u>	<u>2,925</u>	<u>(344)</u>	<u>3,900</u>
Total Expenditures	<u>2,086,950</u>	<u>2,297,327</u>	<u>210,377</u>	<u>2,996,235</u>
Operating Surplus/(Deficit)	<u>223,076</u>	<u>(19,102)</u>	<u>242,179</u>	<u>49,216</u>

Tangi Academy

Balance Sheet

As of 3/31/2018

(In Whole Numbers)

	Current Period Balance
Assets	
Current Assets	
Florida Parishes Bank 8801	4,472
Regions Bank 6621	162,266
Regions Bank 3007 (PAC)	2,354
Accounts Receivable - Accruals	13,000
Accounts Receivable - Governmental	15,549
Prepaid Expense	28,614
Total Current Assets	226,255
Long-term Assets	
Leasehold Improvement	31,500
Total Long-term Assets	31,500
Total Assets	257,755
Liabilities	
Short-term Liabilities	
Accounts Payable	61,626
Line of Credit - Regions Bank	26,797
Line of Credit - Florida Parish Bank	18,933
Payroll Liabilities	6
Accrued Employer Retirement	21,025
Other ST Liabilities	80,112
Total Short-term Liabilities	208,499
Total Liabilities	208,499
Net Assets	
Beginning Net Assets	(186,050)
Current YTD Surplus/(Deficit)	235,306
Total Net Assets	49,255
Total Liabilities and Net Assets	257,755

Tangi Academy
Aged Receivables by Due Date - Monthly AR Aging
Aging Date - 3/31/2018
From 7/1/2017 Through 3/31/2018

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 - CNP	February school lunch claim	0.00	15,548.81	0.00	0.00	0.00	15,548.81
Report Total		0.00	15,548.81	0.00	0.00	0.00	15,548.81

Tangi Academy
Aged Payables by Due Date - Monthly AP Aging
Aging Date - 2/28/2018
From 7/1/2015 Through 3/31/2018

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	4,291.67	4,291.67
	96	9/2/2015	10/2/2015	0.00	0.00	0.00	0.00	7,791.67	7,791.67
Total Academic Resource Solutions				0.00	0.00	0.00	0.00	12,083.34	12,083.34
Amplify Education	48651	2/15/2016	3/16/2016	0.00	0.00	0.00	0.00	8,710.09	8,710.09
	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	0.00	(10,938.93)	0.00	0.00	0.00	(10,938.93)
Total Amplify Education				0.00	(10,938.93)	0.00	0.00	24,938.93	14,000.00
AT&T	3202018	3/20/2018	4/19/2018	339.31	0.00	0.00	0.00	0.00	339.31
Total AT&T				339.31	0.00	0.00	0.00	0.00	339.31
Clearwater Utilities	363	3/29/2018	4/28/2018	960.00	0.00	0.00	0.00	0.00	960.00
Total Clearwater Utilities				960.00	0.00	0.00	0.00	0.00	960.00
EDU Healthcare	17887	3/1/2018	3/31/2018	880.00	0.00	0.00	0.00	0.00	880.00
	17888	3/30/2018	4/29/2018	880.00	0.00	0.00	0.00	0.00	880.00
	18118	3/13/2018	4/12/2018	715.00	0.00	0.00	0.00	0.00	715.00
	18220	3/20/2018	4/19/2018	866.25	0.00	0.00	0.00	0.00	866.25
	18221	3/20/2018	4/19/2018	880.00	0.00	0.00	0.00	0.00	880.00
	18325	3/27/2018	4/26/2018	880.00	0.00	0.00	0.00	0.00	880.00
	18326	3/27/2018	4/26/2018	880.00	0.00	0.00	0.00	0.00	880.00
Total EDU Healthcare				5,981.25	0.00	0.00	0.00	0.00	5,981.25
Entergy	85005058206	3/28/2018	4/27/2018	1,076.82	0.00	0.00	0.00	0.00	1,076.82
	85005058207	3/28/2018	4/27/2018	55.95	0.00	0.00	0.00	0.00	55.95
	85005058208	3/28/2018	4/27/2018	1,412.76	0.00	0.00	0.00	0.00	1,412.76

Tangi Academy
Aged Payables by Due Date - Monthly AP Aging
Aging Date - 2/28/2018
From 7/1/2015 Through 3/31/2018

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 Entergy				2,545.53	0.00	0.00	0.00	0.00	2,545.53
Handle With Care Behavior Management Systems, Inc	2018-409	3/29/2018	4/28/2018	1,250.00	0.00	0.00	0.00	0.00	1,250.00
Total Handle With Care Behavior Management Systems, Inc				1,250.00	0.00	0.00	0.00	0.00	1,250.00
ICT, Inc.	4925	3/1/2018	3/31/2018	90.16	0.00	0.00	0.00	0.00	90.16
Total ICT, Inc.				90.16	0.00	0.00	0.00	0.00	90.16
Legacy Contractor Firm LLC	000378	3/29/2018	4/28/2018	900.00	0.00	0.00	0.00	0.00	900.00
Total Legacy Contractor Firm LLC				900.00	0.00	0.00	0.00	0.00	900.00
LWCC	5358387	3/26/2018	4/25/2018	1,909.35	0.00	0.00	0.00	0.00	1,909.35
Total LWCC				1,909.35	0.00	0.00	0.00	0.00	1,909.35
Revolution Foods Inc.	431853	3/31/2018	4/30/2018	16,616.22	0.00	0.00	0.00	0.00	16,616.22
Total Revolution Foods Inc.				16,616.22	0.00	0.00	0.00	0.00	16,616.22
Tangipahoa Water District	03262018	3/26/2018	4/25/2018	1,024.22	0.00	0.00	0.00	0.00	1,024.22
Total Tangipahoa Water District				1,024.22	0.00	0.00	0.00	0.00	1,024.22

Tangi Academy
Aged Payables by Due Date - Monthly AP Aging
Aging Date - 2/28/2018
From 7/1/2015 Through 3/31/2018

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
The Healthy School Food Collaborative	1707-a	3/1/2018	3/31/2018	60.00	0.00	0.00	0.00	0.00	60.00
	1901	3/1/2018	3/31/2018	729.94	0.00	0.00	0.00	0.00	729.94
	2017	3/1/2018	3/31/2018	796.70	0.00	0.00	0.00	0.00	796.70
	2193	3/2/2018	4/1/2018	774.36	0.00	0.00	0.00	0.00	774.36
	2253	3/26/2018	4/25/2018	782.67	0.00	0.00	0.00	0.00	782.67
	22531	3/26/2018	4/25/2018	782.67	0.00	0.00	0.00	0.00	782.67
Total The Healthy School Food Collaborative				3,926.34	0.00	0.00	0.00	0.00	3,926.34
Report Total				35,542.38	(10,938.93)	0.00	0.00	37,022.27	61,625.72