



Achieving Academic Excellence
through Arts Integration
and Individual Creativity

April 30, 2018 Financial Statements

Revenue & Expenses

- Operating surplus for the ten months ending April 30th is \$253,700 vs. revised budgeted deficit of (\$8,420) for the same period
- April year-to-date revenue is \$2,553,216 vs. \$2,252,486 budgeted revenue for the same period
 - MFP revenue is over budget as a result of funding at a slightly higher enrollment than budgeted; remaining MFP payments through June reflects 2/1 student count
 - Title I & IDEA does not yet reflect 3rd quarter grant submissions
 - Federal food revenue includes food claims through March; includes an estimate for April
- April year-to-date expenses are \$2,299,516 vs. \$2,534,906 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 4/30/18 - \$147,452
- Accounts payable balance as of 4/30/18 is \$90,824 including \$40,000 due to Calvary Christian
- Total Net Assets as of 4/30/18 is \$67,650

Tangi Academy
Statement of Revenues and Expenditures - Unposted Transactions Included In Report
From 7/1/2017 Through 4/30/2018
(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)	735,119	696,238	38,881	835,485	(12)%
State Unrestricted Pub. Sch. Fund (MFP)-exc. Sch. Lch.	1,551,810	1,542,623	9,187	1,851,147	(16)%
Total MFP Revenue	2,286,929	2,238,860	48,069	2,686,632	(15)%
Federal Revenue					
Federal - School Food Service	132,630	166,625	(33,995)	177,375	(25)%
Federal - Special Education - IDEA - Part B	30,932	30,871	61	41,161	(25)%
Federal ESSA - Title I - Eco./Educationally Deprived	40,677	66,380	(25,703)	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)%
Federal ESSA - EEF/Ed. Excellence	8,373	0	8,373	0	0 %
Total Federal Revenue	220,338	263,876	(43,538)	330,069	(33)%
Other Revenue	45,949	23,750	22,199	28,750	60 %
Total Revenue	2,553,216	2,526,486	26,730	3,045,451	(16)%
Expenditures					
Salaries & Wages	986,468	1,078,545	92,077	1,337,632	26 %
Payroll Taxes	72,404	86,723	14,318	107,386	33 %
Employee Benefits	114,594	169,682	55,088	203,650	44 %
Professional Services	181,226	224,510	43,284	255,736	29 %
Facility Expenses	361,827	378,781	16,954	437,951	17 %
Utilities	31,494	40,000	8,506	48,000	34 %
Student Transportation	91,230	99,450	8,221	110,500	17 %
Food Service Expenses	139,834	168,280	28,446	179,137	22 %
Insurance	33,966	41,345	7,379	49,614	32 %
Phone, Travel, Advertising	24,586	14,568	(10,018)	20,922	(18)%
Supplies	43,969	34,990	(8,979)	41,260	(7)%
Textbooks & Workbooks	41,587	57,638	16,051	57,638	28 %
Property & Equipment Purchases	163,404	130,714	(32,690)	135,192	(21)%
Other Expenses	9,528	6,431	(3,098)	7,717	(23)%
Interest Expenses	3,400	3,250	(150)	3,900	13 %
Total Expenditures	2,299,516	2,534,906	235,390	2,996,235	23 %
Operating Surplus/(Deficit)	253,700	(8,420)	262,120	49,216	415 %

Tangi Academy

Balance Sheet

As of 4/30/2018

(In Whole Numbers)

	Current Period Balance
Assets	
Current Assets	
Florida Parishes Bank 8801	4,472
Regions Bank 6621	147,452
Regions Bank 3007 (PAC)	2,354
Accounts Receivable - Accruals	12,000
Accounts Receivable - Governmental	17,573
Prepaid Expense	15,428
Total Current Assets	199,277
Long-term Assets	
Leasehold Improvement	31,500
Total Long-term Assets	31,500
Total Assets	230,777
Liabilities	
Short-term Liabilities	
Accounts Payable	90,824
Line of Credit - Regions Bank	26,257
Line of Credit - Florida Parish Bank	18,808
Payroll Liabilities	6
Accrued Employer Retirement	7,120
Other ST Liabilities	20,112
Total Short-term Liabilities	163,128
Total Liabilities	163,128
Net Assets	
Beginning Net Assets	(186,050)
Current YTD Surplus/(Deficit)	253,700
Total Net Assets	67,650
Total Liabilities and Net Assets	230,777

Tangi Academy
Aged Receivables by Due Date - Monthly AR Aging
Aging Date - 4/30/2018
From 7/1/2017 Through 4/30/2018

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	March 2018 School lunch claim	0.00	17,573.24	0.00	0.00	0.00	17,573.24
Report Total		0.00	17,573.24	0.00	0.00	0.00	17,573.24

Tangi Academy
Aged Payables by Due Date - Monthly AP Aging
Aging Date - 4/30/2018
From 7/1/2015 Through 4/30/2018

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	<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	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	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(10,938.93)</u>	<u>0.00</u>	<u>(10,938.93)</u>
Total Amplify Education				0.00	0.00	0.00	(10,938.93)	24,938.93	14,000.00
Calvary Christian	001	4/23/2018	5/23/2018	<u>40,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>40,000.00</u>
Total Calvary Christian				40,000.00	0.00	0.00	0.00	0.00	40,000.00
Charter Boards	21	2/26/2018	3/28/2018	<u>0.00</u>	<u>0.00</u>	<u>1,200.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,200.00</u>
Total Charter Boards				0.00	0.00	1,200.00	0.00	0.00	1,200.00
Edmentum Inc	087140-4	4/1/2018	5/1/2018	<u>4,434.89</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,434.89</u>
Total Edmentum Inc				4,434.89	0.00	0.00	0.00	0.00	4,434.89
Entergy	4600002279...	4/26/2018	5/26/2018	1,049.32	0.00	0.00	0.00	0.00	1,049.32
	4600002279...	4/26/2018	5/26/2018	57.29	0.00	0.00	0.00	0.00	57.29
	4600002279...	4/26/2018	5/26/2018	<u>1,200.99</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,200.99</u>
Total Entergy				2,307.60	0.00	0.00	0.00	0.00	2,307.60
IPSC Alarm Division 1	212105	4/16/2018	5/16/2018	<u>34.99</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>34.99</u>
Total IPSC Alarm Division 1				34.99	0.00	0.00	0.00	0.00	34.99

Tangi Academy
Aged Payables by Due Date - Monthly AP Aging
Aging Date - 4/30/2018
From 7/1/2015 Through 4/30/2018

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
LWCC	5369830	4/24/2018	5/24/2018	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
North Shore Broadcasting	10531-00003	4/1/2018	5/1/2018	50.00	0.00	0.00	0.00	0.00	50.00
	10531-00004	4/1/2018	5/1/2018	50.00	0.00	0.00	0.00	0.00	50.00
	10531-00005	4/1/2018	5/1/2018	250.00	0.00	0.00	0.00	0.00	250.00
	10531-00006	4/1/2018	5/1/2018	250.00	0.00	0.00	0.00	0.00	250.00
	10531-00007	4/1/2018	5/1/2018	640.00	0.00	0.00	0.00	0.00	640.00
Total North Shore Broadcasting				1,240.00	0.00	0.00	0.00	0.00	1,240.00
Purchase Power	42218	4/22/2018	5/22/2018	64.77	0.00	0.00	0.00	0.00	64.77
Total Purchase Power				64.77	0.00	0.00	0.00	0.00	64.77
Revolution Foods Inc.	432324	4/30/2018	5/30/2018	13,718.15	0.00	0.00	0.00	0.00	13,718.15
Total Revolution Foods Inc.				13,718.15	0.00	0.00	0.00	0.00	13,718.15
The Healthy School Food Collaborative	2293	5/20/2018	6/19/2018	(759.64)	0.00	0.00	0.00	0.00	(759.64)
Total The Healthy School Food Collaborative				(759.64)	0.00	0.00	0.00	0.00	(759.64)
Tommy Woodall	592523	4/9/2018	5/9/2018	591.00	0.00	0.00	0.00	0.00	591.00
Total Tommy Woodall				591.00	0.00	0.00	0.00	0.00	591.00
Report Total				63,541.11	0.00	1,200.00	(10,938.93)	37,022.27	90,824.45