

# **Carondelet Leadership Academy**

## **FINANCIAL STATEMENTS**

**(Prepared)**

***July 31, 2019 and July 31, 2018***

Management has elected to omit substantially all of the disclosures and the statements of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statements of cash flows were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Carondelet Leadership Academy  
July Results  
Management Discussion and Analysis

<b>Key Financial Data:</b>	FY 2020 YTD @ 7/31/19	FY 2019 YTD @ 7/31/18	FY 20 Budget Approved	FY 19 Total Year
Revenues	\$371,384	\$334,064	\$5,401,055	\$5,333,948
Salaries & Benefits	123,198	109,405	4,097,215	3,910,488
Non Staff Expenditures	121,944	88,753	1,300,667	1,454,866
Total Expenditures (excl theatre bldg.exp)	245,142	198,158	5,397,882	5,365,354
Operating Surplus / (Deficit)	126,242	135,906	3,173	(31,406)
Cash on Hand	923,785	985,958	727,643	826,552
Days of Cash	62.47	66.10	49.20	55.41

**Financials**

Revenues

Revenue for July was \$371K which is 7% of the budgeted 8%. State and federal revenues increased \$32K and \$5K, respectively, from a year ago.

Expenses

Total operating expenses \$245K or 5% of budget. This is tracking under the standard rate of 8%. For the month, larger expenses included:

- Purchased Services** - \$10,500 - summer floor maintenance  
   \$59,055 - worker's compensation and various insurance renewals  
   \$18,900 - School Works training  
**Supplies** - \$ 8,070 - eValuate license

**Flood Damage** - expenses currently total \$68,741. Insurance proceeds of \$25,000 have been received. The remaining balance of \$43,741 is recorded on the balance sheet as a Prepaid Exp.

**Balance Sheet**

Days of Cash

Cash on Hand at July 31 was \$923,785 or 62.47 days of cash.

**Key Data** – ADA was 368 for the July state payment.

Carondelet Leadership Academy  
July, 2019 – Finance Committee Financial Package  
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Prepared by Kerber, Eck & Braeckel LLP

**Carondelet Leadership Academy**  
**Statements of Activities**  
For One Month Ending July 31, 2019

	July		Total Budget		% Recvd / Used
	Current Year Actual	Prior Year Actual	Approved 7/1/2019	\$ Remaining	
<b>Revenues</b>					
Total Local	32,184	27,095	424,500	392,316	8%
Total State	339,200	306,969	4,187,948	3,848,748	8%
Total Federal	-	-	788,607	788,607	0%
<b>GRAND TOTAL REVENUES</b>	<b>\$ 371,384</b>	<b>\$ 334,064</b>	<b>\$ 5,401,055</b>	<b>\$ 5,029,671</b>	<b>7%</b>
<b>Expenditures</b>					
Total Salaries	79,581	68,493	3,049,865	2,970,284	3%
Total Benefits	43,617	40,912	1,047,350	1,003,733	4%
Total Purchased Services	76,489	48,103	655,000	578,511	12%
Total Supplies & Materials	21,831	17,026	312,656	290,825	7%
Total Capital Outlay	-	-	49,521	49,521	0%
Total L/T & S/T Debt	23,624	23,624	283,490	259,866	8%
<b>TOTAL EXPENDITURES</b>	<b>245,142</b>	<b>198,158</b>	<b>5,397,882</b>	<b>5,152,740</b>	<b>5%</b>
<b>Total Revenue Over/(Under) Total Expenses</b>	<b>126,242</b>	<b>135,906</b>	<b>3,173</b>	<b>(123,069)</b>	<b>3979%</b>
<b>Beginning Cash Balance, July 1</b>	<b>826,552</b>	<b>861,790</b>	<b>826,552</b>		
<b>Estimated end of Period Cash Balance</b>	<b>\$ 952,794</b>	<b>\$ 997,696</b>	<b>\$ 829,725</b>		<b>15.51%</b>

**No Assurance is Provided on These Financial Statements**

## Carondelet Leadership Academy

### Statements of Financial Position

	as of July 31, 2019	as of July 31, 2018
<b>Assets</b>		
<b>Current Assets</b>		
Cash in Bank - Checking	\$ 890,175	\$ 892,823
Cash in Bank - Payroll	33,309	92,836
Petty Cash	300	300
Prepaid Expenses	40,792	17,218
Total Current Assets	964,577	1,003,177
<b>Equipment and Improvements</b>		
Building & Improvements	3,373,211	3,373,211
Leasehold Improvements	1,936,388	1,936,388
Computer Equipment	409,955	409,955
Equipment	435,693	435,693
Furniture	201,826	201,826
Land	247,717	247,717
Less: Allowance for Depreciation	(1,854,295)	(1,854,295)
Total Equipment and Improvements	4,750,495	4,750,495
<b>Total Assets</b>	<b>5,715,072</b>	<b>5,753,672</b>
<b>Liabilities &amp; Net Assets</b>		
Loans Payable	3,356,088	3,356,088
Accrued Payroll Taxes	13,132	10,735
Fund Balance	2,219,609	2,250,943
Net Income (Loss)	126,242	135,906
<b>Total Liabilities &amp; Net Assets</b>	<b>5,715,072</b>	<b>5,753,672</b>

**No Assurance is Provided on These Financial Statements**

## Carondelet Leadership Academy Vendor Check Detail Report July 2019

Type	Date	Num	Name	Memo	Account	Credit
<b>Jul 19</b>						
Liability Check	07/12/2019		QuickBooks Payroll Service	Created by Payroll ...	1118 · Cash in Bank - Pa...	26,284.17
Liability Check	07/30/2019		QuickBooks Payroll Service	Created by Payroll ...	1118 · Cash in Bank - Pa...	26,500.14
Check	07/17/2019	AJG ...	Arthur J Gallagher Risk M...	CAROLEA-01	1115 · Operations 1398	1,641.00
Check	07/17/2019	AJG ...	Arthur J Gallagher Risk M...	CAROLEA-01	1115 · Operations 1398	4,435.00
Check	07/17/2019	AJG ...	Arthur J Gallagher Risk M...	CAROLEA-01	1115 · Operations 1398	8,693.00
Check	07/17/2019	AJG ...	Arthur J Gallagher Risk M...	CAROLEA-01	1115 · Operations 1398	616.00
Check	07/24/2019	EFT	Missionwear School Appar...	1300	1115 · Operations 1398	6,297.65
Liability Check	07/19/2019	EFTPS	EFTPS	26-3429656	1118 · Cash in Bank - Pa...	9,440.60
Check	07/17/2019	EMP ...	Employers Compensation ...	EIG266895901	1115 · Operations 1398	3,559.20
Check	07/01/2019	IFF A...	IFF	Loans 17487; 17488	1115 · Operations 1398	23,624.19
Liability Check	07/15/2019	VALIC	Valic Retirement Services ...	7/15/19 payroll	1118 · Cash in Bank - Pa...	1,151.74
Liability Check	07/31/2019	VALIC	Valic Retirement Services ...	7/31/19 payroll	1118 · Cash in Bank - Pa...	1,151.74
Check	07/23/2019	5/3 EFT	5/3 Commercial Card	6/28/19 statement	1115 · Operations 1398	913.11
Liability Check	07/15/2019	797	Public School Retirement ...	7/15/19 payroll	1118 · Cash in Bank - Pa...	8,791.13
Liability Check	07/15/2019	798	California State Disburse...	RE ID 03700232464...	1118 · Cash in Bank - Pa...	125.00
Check	07/11/2019	799	MO Dept of Revenue	20892578 Notice: 2...	1118 · Cash in Bank - Pa...	52.96
Liability Check	07/24/2019	800	MO Dept of Revenue	20892578 MO-941 ...	1118 · Cash in Bank - Pa...	14,379.00
Liability Check	07/24/2019	801	Division of Employment S...	04-50453-0-00 Q2 2...	1118 · Cash in Bank - Pa...	1,597.22
Liability Check	07/24/2019	802	Gregory F.X. Daly	263429656-00 W-1...	1118 · Cash in Bank - Pa...	4,089.00
Liability Check	07/31/2019	803	California State Disburse...	RE ID 03700232464...	1118 · Cash in Bank - Pa...	125.00
Liability Check	07/31/2019	804	Public School Retirement ...	7/31/19 payroll	1118 · Cash in Bank - Pa...	8,695.58
Check	07/08/2019	4787	ServPro	Invoice 4400390	1115 · Operations 1398	32,692.28
Check	07/08/2019	4788	Staples Business Advantage	DAL 1046355	1115 · Operations 1398	224.43
Check	07/08/2019	4789	Gordon & Rees LLP	Invoice 20656507	1115 · Operations 1398	1,625.40
Check	07/08/2019	4790	CES Pest & Termite Inc.	Invoice 155667	1115 · Operations 1398	160.00
Check	07/08/2019	4791	Tueth Keeney Cooper Mo...	Invoice 109226	1115 · Operations 1398	451.50
Check	07/08/2019	4792	Waste Management	6975682-2052-2	1115 · Operations 1398	1,097.29
Check	07/08/2019	4793	Metropolitan St. Louis Sew...	1126166-6	1115 · Operations 1398	440.48
Check	07/08/2019	4794	Kerber, Eck & Braeckel LLP	Invoice 722001	1115 · Operations 1398	6,240.00
Check	07/08/2019	4795	Missouri Charter Public Sc...	Invoice 2732	1115 · Operations 1398	3,681.00
Check	07/08/2019	4796	Education Plus	INV27658	1115 · Operations 1398	2,064.94
Check	07/08/2019	4797	Education Plus	INV27552	1115 · Operations 1398	1,250.00
Check	07/09/2019	4798	CAM Painting, Inc.	Invoice 181	1115 · Operations 1398	6,450.00
Check	07/09/2019	4799	Laramie Drywall Co, Inc.	Invoice 14296	1115 · Operations 1398	7,900.00
Check	07/10/2019	4800	Oscar Green	Balance Due Summ...	1115 · Operations 1398	10,500.00
Check	07/18/2019	4801	Logan, Jeronica M	Supplies and Finger...	1115 · Operations 1398	548.35
Check	07/24/2019	4802	CSD Group Insurance Trust	CL - July 2019	1115 · Operations 1398	27,782.19
Check	07/24/2019	4803	AT&T	3142560533 169 5	1115 · Operations 1398	345.47
Check	07/24/2019	4804	AT&T	314 256-0194 035 8	1115 · Operations 1398	408.75
Check	07/24/2019	4805	AT&T	314 763-6600 382 5	1115 · Operations 1398	509.56
Check	07/24/2019	4806	Ameren Missouri	52504-02153	1115 · Operations 1398	2,375.41
Check	07/24/2019	4807	Ameren Missouri	07650-43043	1115 · Operations 1398	486.19
Check	07/24/2019	4808	Ameren Missouri	12810-98026	1115 · Operations 1398	2,930.69
Check	07/24/2019	4809	AdTec	14852	1115 · Operations 1398	240.00
Check	07/24/2019	4810	Newton Alliance, LLC	INV83253	1115 · Operations 1398	8,070.00
Check	07/24/2019	4811	CES Pest & Termite Inc.	Invoice 156239	1115 · Operations 1398	80.00
Check	07/24/2019	4812	Cintas Corp	see journal	1115 · Operations 1398	4,431.06
Check	07/24/2019	4813	Gordon & Rees LLP	20664235	1115 · Operations 1398	77.40
Check	07/24/2019	4814	Kerber, Eck & Braeckel LLP	722855	1115 · Operations 1398	1,550.00
Check	07/24/2019	4815	Rathbone Hardware	239896	1115 · Operations 1398	125.13
Check	07/24/2019	4816	Red Oak Landscaping, Inc.	CLIP11736	1115 · Operations 1398	613.00
Check	07/24/2019	4817	School Works	INV02344	1115 · Operations 1398	18,900.00
Check	07/24/2019	4818	SchoolMate	IN000517178	1115 · Operations 1398	384.80
Check	07/24/2019	4819	Sprint	843461779-039	1115 · Operations 1398	153.87
Check	07/24/2019	4820	Staples Business Advantage	DAL 1046355	1115 · Operations 1398	473.68
Check	07/24/2019	4821	Sumner One	see journal	1115 · Operations 1398	1,490.13
Check	07/24/2019	4822	Tueth Keeney Cooper Mo...	109689	1115 · Operations 1398	236.50
Check	07/09/2019	6328	Carondelet Leadership Ac...	Transfer to Operatio...	1113 · Cash in Bank - St ...	50,000.00
Check	07/09/2019	6328	Carondelet Leadership Ac...	Funds Transfer To ...	1115 · Operations 1398	
Check	07/24/2019	6329	Carondelet Leadership Ac...	Transfer to Operatio...	1113 · Cash in Bank - St ...	150,000.00
Check	07/24/2019	6329	Carondelet Leadership Ac...	Funds Transfer To ...	1115 · Operations 1398	
<b>Jul 19</b>						<b>499,151.93</b>