

Carondelet Leadership Academy

FINANCIAL STATEMENTS **(Prepared)**

September 30, 2019 and September 30, 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
September Results
Management Discussion and Analysis

Key Financial Data:	FY 2020 YTD @ 9/30/19	FY 2019 YTD @ 9/30/18	FY 20 Budget Approved	FY 19 Total Year
Revenues	\$1,168,560	\$1,173,358	\$5,401,055	\$5,333,948
Salaries & Benefits	759,527	739,935	4,097,215	3,910,488
Non Staff Expenditures	422,191	426,918	1,300,667	1,454,866
Total Expenditures (excl theatre bldg.exp)	1,181,718	1,166,853	5,397,882	5,365,354
Operating Surplus / (Deficit)	(13,158)	6,505	3,173	(31,406)
Cash on Hand	806,752	839,316	727,643	826,552
Days of Cash	54.55	56.27	49.20	55.41

Financials

Revenues

Revenue through September was \$1.1M which is 22% of the budgeted 25%. Federal funds were under budget, with a portion of the deficit being the Federal Food Service Payment for August of \$25K which was not received until October.

Expenses

Total operating expenses \$1.2M or 22% of budget, slightly under the budgeted 25%. For the month, larger expenses included:

Purchased Services - \$2,550 – BrainPop – subscription renewal
 \$1,799 - Learning A-Z – subscription renewal
Supplies - \$3,578 – Center for the Collaborative Classroom - Workbooks
Capital Expense - \$7,480 – Convergent – Phone system upgrade

Balance Sheet

Days of Cash

Cash on Hand at September 30 was \$806,752 or 54.55 days of cash.

Key Data – ADA was 370 for the September state payment.
 Enrollment was 407.

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

Carondelet Leadership Academy
Statements of Activities
For Three Months Ending September 30, 2019

	September		Year to Date		Total Budget		% Recvd / Used
	Current Year Actual	Prior Year Actual	Current Year Actual	Prior Year Actual	Approved 7/1/2019	\$ Remaining	
Revenues							
Total Local	37,245	36,081	121,234	114,288	424,500	303,266	29%
Total State	338,474	331,835	1,016,409	1,000,181	4,187,948	3,171,539	24%
Total Federal	30,917	58,889	30,917	58,889	788,607	757,690	4%
GRAND TOTAL REVENUES	\$ 406,636	\$ 426,805	\$ 1,168,560	\$ 1,173,358	\$ 5,401,055	\$ 4,232,495	22%
Expenditures							
Total Salaries	236,762	230,410	553,829	534,728	3,049,865	2,496,036	18%
Total Benefits	82,334	82,098	205,698	205,207	1,047,350	841,652	20%
Total Purchased Services	43,328	110,136	202,572	224,921	655,000	452,428	31%
Total Supplies & Materials	36,835	47,704	139,778	113,243	312,656	172,878	45%
Total Capital Outlay	8,969	-	8,969	17,881	49,521	40,552	18%
Total L/T & S/T Debt	23,624	23,624	70,873	70,873	283,490	212,617	25%
TOTAL EXPENDITURES	431,852	493,972	1,181,719	1,166,853	5,397,882	4,216,163	22%
Total Revenue Over/(Under) Total Expenses	(25,216)	(67,166)	(13,158)	6,505	3,173	16,331	-415%
Beginning Cash Balance, July 1			826,552	861,790	826,552		
Estimated end of Period Cash Balance			\$ 813,394	\$ 868,295	\$ 829,725	15.51%	

No Assurance is Provided on These Financial Statements

Carondelet Leadership Academy

Statements of Financial Position

	<u>as of September 30, 2019</u>	<u>as of September 30, 2018</u>
Assets		
Current Assets		
Cash in Bank - Checking	\$ 684,253	\$ 745,349
Cash in Bank - Payroll	122,198	93,667
Petty Cash	300	300
Prepaid Expenses	43,741	59,288
Total Current Assets	850,493	898,604
Equipment and Improvements		
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
Total Assets	5,600,988	5,649,099
Liabilities & Net Assets		
Loans Payable	3,356,088	3,356,088
Accrued Payroll Taxes	38,450	35,563
Fund Balance	2,219,609	2,250,943
Net Income (Loss)	(13,158)	6,505
Total Liabilities & Net Assets	5,600,988	5,649,099

No Assurance is Provided on These Financial Statements

Carondelet Leadership Academy Vendor Check Detail Report September 2019

Type	Date	Num	Name	Memo	Account	Credit
Sep 19						
Liability C...	09/12/2019		QuickBooks Payroll S...	Created by Payr...	1118 · Cash in Bank ...	82,837.20
Liability C...	09/27/2019		QuickBooks Payroll S...	Created by Payr...	1118 · Cash in Bank ...	82,096.20
Check	09/13/2019	AJG...	Arthur J Gallagher Ri...	CAROLEA-01	1115 · Operations 13...	1,132.00
Check	09/30/2019	AMA...	Amazon.com Credit L...	8/10/19 statement	1115 · Operations 13...	4,800.31
Liability C...	09/05/2019	EFT...	EFTPS	26-3429656	1118 · Cash in Bank ...	26,743.38
Liability C...	09/18/2019	EFT...	EFTPS	26-3429656	1118 · Cash in Bank ...	27,478.38
Check	09/01/2019	IFF ...	IFF	Loans 17487; 1...	1115 · Operations 13...	23,624.19
Liability C...	09/13/2019	VALIC	Valic Retirement Serv...	9/13/19 payroll	1118 · Cash in Bank ...	2,782.30
Liability C...	09/30/2019	VALIC	Valic Retirement Serv...	9/30/19 payroll	1118 · Cash in Bank ...	2,858.12
Check	09/24/2019	5/3 ...	5/3 Commercial Card	8/30/19 statement	1115 · Operations 13...	8,410.84
Liability C...	09/03/2019	816	Gregory F.X. Daly	263429656-00 ...	1118 · Cash in Bank ...	2,163.09
Liability C...	09/03/2019	817	MO Dept of Revenue	20892578 MO-9...	1118 · Cash in Bank ...	7,739.00
Liability C...	09/13/2019	818	California State Disbu...	RE ID 03700232...	1118 · Cash in Bank ...	125.00
Liability C...	09/13/2019	819	CONSERVE	1002831820 Am...	1118 · Cash in Bank ...	208.67
Liability C...	09/13/2019	820	MO Dept of Higher E...	xxx-xx-5014 Pa...	1118 · Cash in Bank ...	88.10
Liability C...	09/13/2019	821	Public School Retire...	9/13/19 payroll	1118 · Cash in Bank ...	27,880.40
Liability C...	09/30/2019	822	California State Disbu...	RE ID 03700232...	1118 · Cash in Bank ...	125.00
Liability C...	09/30/2019	823	CONSERVE	1002831820 Am...	1118 · Cash in Bank ...	208.67
Liability C...	09/30/2019	824	MO Dept of Higher E...	xxx-xx-5014 Pa...	1118 · Cash in Bank ...	88.10
Liability C...	09/30/2019	825	Illinois Department of ...	CI9057566 AI49...	1118 · Cash in Bank ...	101.56
Liability C...	09/30/2019	826	Public School Retire...	9/30/19 payroll	1118 · Cash in Bank ...	28,077.32
Check	09/10/2019	4892	Okuyama, Ruth J	Tech Supplies R...	1115 · Operations 13...	740.49
Check	09/10/2019	4893	Silies, Tina	Start Up Supplie...	1115 · Operations 13...	89.22
Check	09/10/2019	4894	American Food & Ven...	Invoices 173340	1115 · Operations 13...	6,715.04
Check	09/10/2019	4895	American Food & Ven...	Invoice 173341	1115 · Operations 13...	8,801.98
Check	09/10/2019	4896	American Food & Ven...	Invoice 173342	1115 · Operations 13...	8,724.59
Check	09/10/2019	4897	AGI Repair	Invoice 1415086	1115 · Operations 13...	59.00
Check	09/10/2019	4898	Ameren Missouri	5250402153	1115 · Operations 13...	3,117.07
Check	09/10/2019	4899	Ameren Missouri	0765043043	1115 · Operations 13...	623.32
Check	09/10/2019	4900	Ameren Missouri	12810-98026	1115 · Operations 13...	3,901.83
Check	09/10/2019	4901	Arch Copying & Printi...	Invoice 7577, 75...	1115 · Operations 13...	2,231.00
Check	09/10/2019	4902	BrainPOP	carondelet US1...	1115 · Operations 13...	2,550.00
Check	09/10/2019	4903	CDW Government	TSC7204; TLD6...	1115 · Operations 13...	1,607.77
Check	09/10/2019	4904	CES Pest & Termite I...	156902	1115 · Operations 13...	80.00
Check	09/10/2019	4905	Center for the Collabo...	INV214171	1115 · Operations 13...	3,578.04
Check	09/10/2019	4906	Cintas Corp	13692182	1115 · Operations 13...	2,227.33
Check	09/10/2019	4907	Convergent Communi...	CARLEA	1115 · Operations 13...	7,479.75
Check	09/10/2019	4908	Data Recognition Corp.	813331	1115 · Operations 13...	350.00
Check	09/10/2019	4909	Education Plus	INV29380	1115 · Operations 13...	25.00
Check	09/10/2019	4910	Gregory F.X. Daly	108005-213952	1115 · Operations 13...	606.62
Check	09/10/2019	4911	Kerber, Eck & Braeck...	724869	1115 · Operations 13...	1,875.00
Check	09/10/2019	4912	Parallel Education Div...	10069522	1115 · Operations 13...	127.83
Check	09/10/2019	4913	Learning A-Z	2133962	1115 · Operations 13...	1,799.10
Check	09/10/2019	4914	Rathbone Hardware	1514	1115 · Operations 13...	304.80
Check	09/10/2019	4915	School Works	INV02382	1115 · Operations 13...	1,862.50
Check	09/10/2019	4916	Staples Business Adv...	DAL 1046355	1115 · Operations 13...	1,087.86
Check	09/10/2019	4917	Tech Electronics	I190821505	1115 · Operations 13...	120.00
Check	09/10/2019	4918	TeleWiring, Inc.	40702	1115 · Operations 13...	108.00
Check	09/10/2019	4919	Waste Management	7016883-2052-5	1115 · Operations 13...	1,218.78
Check	09/10/2019	4920	Tri-State Mechanical ...	36960	1115 · Operations 13...	507.34

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 Cash Basis

Carondelet Leadership Academy Vendor Check Detail Report September 2019

Type	Date	Num	Name	Memo	Account	Credit
Check	09/11/2019	4921	CSD Group Insuranc...	CL - September ...	1115 · Operations 13...	26,336.71
Check	09/11/2019	4922	Metropolitan St. Louis...	1126166-6	1115 · Operations 13...	487.27
Check	09/11/2019	4923	NCS Pearson Inc.	5515733	1115 · Operations 13...	190.56
Check	09/11/2019	4924	Houghton Mifflin Harc...	954473269	1115 · Operations 13...	1,324.52
Check	09/13/2019	4925	Tyndall, Jennifer N	Start Up Supplie...	1115 · Operations 13...	69.27
Check	09/20/2019	4926	Mike Luedde	Fingerprint Reim...	1115 · Operations 13...	57.00
Check	09/20/2019	4927	Okuyama, Ruth J	Supplies Reimb...	1115 · Operations 13...	66.48
Check	09/20/2019	4928	DeVasto, Erin J.	Start Up Supplie...	1115 · Operations 13...	37.92
Check	09/20/2019	4929	O'Hara, Cassie L	Start Up Supplie...	1115 · Operations 13...	100.00
Check	09/20/2019	4930	Fuemmeler, Morgan M	Start Up Supplie...	1115 · Operations 13...	47.37
Check	09/20/2019	4931	Jackson, Christina M	Start Up Supplie...	1115 · Operations 13...	83.25
Check	09/20/2019	4932	Novak, Signe R	Soccer Club Rei...	1115 · Operations 13...	28.98
Check	09/20/2019	4933	AT&T	314 763 6600 3...	1115 · Operations 13...	796.79
Check	09/20/2019	4934	AT&T	314 256-0194 0...	1115 · Operations 13...	423.28
Check	09/20/2019	4935	AT&T	314 256-0533 1...	1115 · Operations 13...	373.10
Check	09/20/2019	4936	CES Pest & Termite I...	157210	1115 · Operations 13...	80.00
Check	09/20/2019	4937	Cintas Fire 636525	0D65120889	1115 · Operations 13...	631.00
Check	09/20/2019	4938	Employers Compens...	EIG266895901 ...	1115 · Operations 13...	1,782.10
Check	09/20/2019	4939	Gordon & Rees LLP	20681364	1115 · Operations 13...	258.00
Check	09/20/2019	4940	Miriam	66877	1115 · Operations 13...	75.00
Check	09/20/2019	4941	Office Essentials	CIV1034101	1115 · Operations 13...	530.40
Check	09/20/2019	4942	Parallel Education Div...	10069986; 1007...	1115 · Operations 13...	715.55
Check	09/20/2019	4943	Red Oak Landscapin...	CLIP12436	1115 · Operations 13...	620.00
Check	09/20/2019	4944	School Works	INV02387	1115 · Operations 13...	568.75
Check	09/20/2019	4945	Show-Me Curriculum ...	Invoice 6	1115 · Operations 13...	235.00
Check	09/20/2019	4946	Sprint	843461779-041	1115 · Operations 13...	153.89
Check	09/20/2019	4947	Staples Business Adv...	DAL 1046355	1115 · Operations 13...	1,047.34
Check	09/20/2019	4948	Sumner One	LG06508014	1115 · Operations 13...	1,267.13
Check	09/20/2019	4949	The City's Finest, LLC	INV2153	1115 · Operations 13...	220.00
Check	09/09/2019	6334	Carondelet Leadershi...	Funds Transfer t...	1113 · Cash in Bank ...	100,000.00
Check	09/09/2019	6334	Carondelet Leadershi...	Funds Transfer t...	1118 · Cash in Bank ...	
Check	09/20/2019	6335	Carondelet Leadershi...	Funds Transfer t...	1113 · Cash in Bank ...	200,000.00
Check	09/20/2019	6335	Carondelet Leadershi...	Funds Transfer t...	1118 · Cash in Bank ...	
Check	09/20/2019	6336	Carondelet Leadershi...	Transfer to Oper...	1113 · Cash in Bank ...	150,000.00
Check	09/20/2019	6336	Carondelet Leadershi...	Funds Transfer ...	1115 · Operations 13...	
Sep 19						880,693.75