

# The Priestley School of Architecture & Construction



December 11, 2007

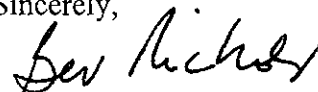
Ms. Dallas Jones  
3520 Gen DeGaulle  
Ste. 5068  
New Orleans, LA 70131

Dear Dallas,

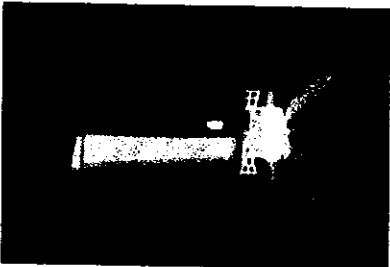
Enclosed is a copy of the audited financial statements for Priestley School of Architecture and Construction for the fiscal year ended June 30, 2007.

Please advise if anything else is needed.

Sincerely,



Beverly R. Nichols  
Board Treasurer



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**BERNARD & FRANKS**  
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

4141 VETERANS BLVD., SUITE 313, METAIRIE, LA 70002

**PRIESTLEY SCHOOL OF ARCHITECTURE  
AND CONSTRUCTION**

**FINANCIAL STATEMENTS**

**JUNE 30, 2007**

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**BERNARD & FRANKS**  
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JOSEPH V. FRANKS II, C.P.A.

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JAMES L. WHITE, C.P.A.

**INDEPENDENT AUDITOR'S REPORT**

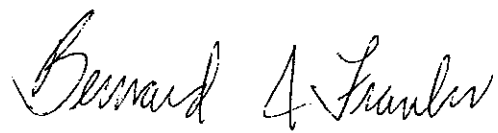
To the Board of Directors  
Priestley School of Architecture and Construction  
New Orleans, Louisiana

We have audited the accompanying statement of financial position of Priestley School of Architecture and Construction, as of June 30, 2007, and the related statements of activities, functional expenses and cash flows for the year ended June 30, 2007 (year of inception). These financial statements are the responsibility of the School's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly in all material respects, the financial position of Priestley School of Architecture and Construction as June 30, 2007, and the changes in its net assets and its cash flows for the year ended June 30, 2007 (year of inception), in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report, dated October 16, 2007, on our consideration of Priestley School of Architecture and Construction's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of this report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

A handwritten signature in cursive script, reading "Bernard A. Frankel".

October 16, 2007

PRIESTLEY SCHOOL OF ARCHITECTURE AND CONSTRUCTION

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2007

ASSETS	<u>Amount</u>
CURRENT ASSETS	
Cash and cash equivalents	\$ 98,603
Receivables	79,183
Grants	8,180
Other	8,180
Total current assets	<u>\$ 185,966</u>
PROPERTY AND EQUIPMENT	
Less accumulated depreciation	\$ 9,735
	(2,922)
	<u>\$ 6,813</u>
Total Assets	<u><u>\$ 192,779</u></u>
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accounts payable	\$ 16,731
Accrued expenses	17,985
Total current liabilities	<u>\$ 34,716</u>
NET ASSETS	
Unrestricted	\$ 158,063
Total net assets	<u>\$ 158,063</u>
Total liabilities and net assets	<u><u>\$ 192,779</u></u>

See Notes to Financial Statements.

**PRIESTLEY SCHOOL OF ARCHITECTURE AND CONSTRUCTION**

**STATEMENTS OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2007  
(Initial Year of Operations)**

	<u>Amount</u>
<b>UNRESTRICTED NET ASSETS</b>	
Unrestricted Revenues and Gains	
Contributions	\$ 167,437
Grants:	
Federal	199,269
State	<u>483,145</u>
Total unrestricted revenues and gains	<u>\$ 849,851</u>
Expenses	
Program Services	\$ 480,107
Supporting Services	
Management and general	<u>211,681</u>
Total Expenses	<u>\$ 691,788</u>
Increase in net assets	\$ 158,063
<b>NET ASSETS, BEGINNING OF THE YEAR</b>	<u>-</u>
<b>NET ASSETS, END OF THE YEAR</b>	<u><u>\$ 158,063</u></u>

See Notes to Financial Statements.



**PRIESTLEY SCHOOL OF ARCHITECTURE AND CONSTRUCTION**

**STATEMENTS OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2007  
(Initial Year of Operations)**

	<u>Program Services</u>		
	<u>Education Program</u>	<u>General and Administrative</u>	<u>Total</u>
Compensation and related expenses			
Compensation	\$ 289,565	\$ 112,727	\$ 402,292
Employee benefits:			
Medical	24,190	11,565	35,755
Payroll taxes	26,675	9,886	36,561
Total compensation	<u>\$ 340,430</u>	<u>\$ 134,178</u>	<u>\$ 474,608</u>
Student recruiting	\$ -	\$ 27,562	\$ 27,562
Teacher training	-	7,665	7,665
Supplies	26,867	19,127	45,994
Transportation	40,733	-	40,733
Specific program expenses			
Field trip	29,051	-	29,051
Field studies	-	1,400	1,400
Professional services	-	10,659	10,659
Insurance	18,071	2,008	20,079
Utilities	15,058	1,673	16,731
Other expenses	9,897	7,409	17,306
Total expenses	<u>\$ 480,107</u>	<u>\$ 211,681</u>	<u>\$ 691,788</u>

See Notes to Financial Statements.

**PRIESTLEY SCHOOL OF ARCHITECTURE AND CONSTRUCTION**

**STATEMENTS OF CASH FLOW  
FOR YEAR ENDED JUNE 30, 2007  
(Initial Year of Operations)**

	<u>Amount</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
(Increase) decrease in net assets	\$ 158,063
Adjustments to reconcile changes in net assets to net cash provided by operating activities:	
Depreciation	2,922
(Decrease) in operating assets:	
Receivables	(87,363)
(Increase) in operating liabilities:	
Accounts payable and accrued expenses	34,716
Net cash provided by operating activities	<u>\$ 108,338</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Payments for property and equipment	\$ (9,735)
Net cash used by investing activities	<u>\$ (9,735)</u>
Net increase in cash and cash equivalents	\$ 98,603
Beginning cash and cash equivalents	<u>-</u>
Ending cash and cash equivalents	<u><u>\$ 98,603</u></u>

See notes to financial statements.

**PRIESTLEY SCHOOL OF ARCHITECTURE AND CONSTRUCTION**

**NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2007**

**NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT  
ACCOUNTING POLICIES**

**Nature of Activities**

Priestley School of Architecture and Construction, incorporated on July 1, 2006, is an educational institution organized to provide young people with the education and skills needed in the specific fields of architecture and construction. The year ended June 30, 2007 completes the first year of operations for the School. The School's mission is to prepare students academically for a high school diploma, present students with the opportunity to learn leadership skills, to be involved in their communities, and to prepare for a career in the architecture and construction industries.

The Orleans Parish School Board (OPSB) approved the granting of a charter to the School effective January 1, 2006 for a period ending on December 31, 2011, to operate a Type 1 Charter School, as defined in LA R.S.17:3973(3)(b).

**Basis of Accounting**

The financial statements of the School have been prepared in conformity with accounting principles generally accepted in the United States on the accrual basis of accounting. The Financial Accounting Standards Board is the accepted standard setting body for establishing not-for-profit accounting and financial reporting principles.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

PRIESTLEY SCHOOL OF ARCHITECTURE AND CONSTRUCTION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2007

NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

Cash, which is held in interest bearing accounts, consists of unrestricted balances. Unrestricted cash balances represent cash available for general operating purposes.

For the purpose of statements of cash flows, the School considers all highly liquid investments available for current use with a maturity of three months or less to be cash equivalents.

Receivables

Management believes that all receivables are collectible. The receivables are stated at the amount management expects to collect from outstanding balances. The financial statements do not include an estimate for allowance for doubtful accounts.

Promises to Give

Contributions are recognized when the donor makes a promise to give to the School that is, in substance, unconditional. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

All promises to give are recognized as assets and revenues. There were no promises to give at June 30, 2007.

Property and Equipment

Additions to physical plant and facilities are capitalized in accordance with the Louisiana Accounting and Uniform Governmental Handbook, which requires the School to capitalize equipment purchases with a cost greater than \$1,000. Depreciation is provided utilizing the straight-line method over estimated useful lives of the asset. For the year ended June 30, 2007, all purchase of furniture and equipment were for items whose cost was less than \$1,000 were expensed.

# PRIESTLEY SCHOOL OF ARCHITECTURE AND CONSTRUCTION

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2007

### NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Contributions

The School also follows the recommendations included in SFAS No. 116, Accounting for Contributions Received and Contributions Made. In accordance with SFAS No. 116, contributions received are recorded as unrestricted or permanently restricted support, depending on the existence and/or nature of any donor restrictions. As of June 30, 2007 and 2006, the School has not received any contributions with donor-imposed restrictions that would result in temporarily or permanently restricted net assets.

Revenues from federal and state grants are recorded when the School has a right to reimbursement under the related grant, generally corresponding to the incurring of grant related costs by the School, or when earned under the terms of the grants.

#### In-Kind Support

The School records the in-kind value of goods and services contributed to support various activities as support and related expenses. In-kind support was considered by management to be immaterial for the year ended June 30, 2006 and none was recorded.

#### Financial Statement Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards, (SFAS) No. 117, "Financial Statements of Not-For-Profit Organizations." Under SFAS No. 117, the School has classified its net assets, revenues, and expenses based on the existence or absence of donor-imposed restrictions.

Accordingly, net assets and changes therein are classified and reported as follows:

**Unrestricted Net Assets** - Support, revenues, and expenses for the general operation of the School.

PRIESTLEY SCHOOL OF ARCHITECTURE AND CONSTRUCTION

NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2007

NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT  
ACCOUNTING POLICIES (CONTINUED)

Financial Statement Presentation (Continued)

**Temporarily Restricted Net Assets** - Contributions specifically authorized by the grantor or donor to be used for a certain purpose or to benefit a specific accounting period.

**Permanently Restricted Net Assets** - Contributions subject to donor-imposed restrictions and that are to be held in perpetuity by the School. Generally, the donors of these assets permit the School to use all or part of the income derived from the investment of these contributions.

Income Taxes

The School is a non-profit Organization that is exempt from income taxes under Section 501(c) (3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

Expense Allocation

Functional expenses are allocated into two categories. These include program services and general and administrative services and are based upon actual use or management's best estimate.

NOTE 2. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

	<u>2007</u>	<u>Depreciation/ Amortization- Annual Rates</u>
Equipment	\$ <u>9,739</u>	20 percent

Depreciation expense charged to activities was \$2,922 for the year ended June 30, 2007.

**PRIESTLEY SCHOOL OF ARCHITECTURE AND CONSTRUCTION**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2007**

**NOTE 3. RETIREMENT PLAN**

The Organization will participate in the Teachers Retirement System of Louisiana (TRSL) for the new fiscal year, beginning September 1, 2007. TRSL is a governmental defined benefit plan qualified under Section 401(a) of the Internal Revenue Code. This plan provides retirement, disability and survivor benefits to all eligible contributors.

Participants will vest immediately in employee contributions to the plan. Retirement benefits vest after five years of service if the employee reaches age sixty; otherwise, benefits vest after twenty years of service. Benefits are established and amended by state statute. Upon retirement, participants may select from eight retirement payment options.

Participants are required to contribute to the plan 8% of their annual covered payroll and the School is required to contribute 15.9% of the annual covered payroll of each participating employee. These contribution levels are established by law and set by the Public Retirement Systems Actuarial Committee

**NOTE 4. GRANTS**

The United States Department of Education awarded a grant under the Public Charter Schools Federal Grant Program in the amount of \$200,000. The purpose of the award is to provide financial assistance for the startup costs associated with the new Type 5 charter schools in the New Orleans area.

The Orleans Parish School Board (OPSB) provides funding which is determined on an annual basis based on the number of pupils enrolled during the school year. Revenues received by OPSB are from sales tax revenues, ad valorem taxes, and other sources which are allocated to each school based on its enrollment. For the year ended June 30, 2007, the School averaged 67 students enrolled for the school year (the School was reimbursed for 65 students) and recognized revenue under this grant of \$483,145.

**PRIESTLEY SCHOOL OF ARCHITECTURE AND CONSTRUCTION**

**NOTES TO THE FINANCIAL STATEMENTS**

**JUNE 30, 2007**

**NOTE 5. SCHOOL OPERATIONS/LEASEHOLD INTEREST**

The School was allowed by the Orleans Parish School Board to use the facilities and its contents located at 1607 South Carrollton Avenue, New Orleans, Louisiana for the School year ended June 30, 2007. Effective July 1, 2007, the School is using the facilities and contents located at 821 General Pershing Street. The use of the facility is based on an informal agreement with the Orleans Parish School Board.

The School is responsible for all necessary maintenance to ensure that the facilities comply with all state and local health and safety standards and other applicable laws, regulations and rules.

Use of the property is not recorded as an in-kind contribution from the Orleans Parish School Board and related rent expense. The value of the use of the land and building is not readily determinable. The agreement is classified as an exchange transaction because both parties receive significant value from this arrangement. Accordingly, the present value of the benefit to be received in future years has not been recorded.





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**REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors  
Priestley School of Architecture and Construction  
New Orleans, Louisiana.

We have audited the financial statements of Priestley School of Architecture and Construction, as of June 30, 2007 and for the year ended June 30, 2007, and have issued our report thereon, dated October 16, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

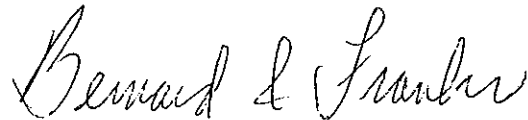
**Internal Control over Financial Reporting**

In planning and performing our audit, we considered the School's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be a material weakness. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error of fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the Board of Directors, management, the Legislative Auditor for the State of Louisiana, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Metairie, Louisiana  
October 16, 2007

PRIESTLEY SCHOOL OF ARCHETECTURE AND CONSTRUCTION  
NEW ORLEANS, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended June 30, 2007

**Section I - Summary of Auditor's Report**

a) Financial Statements

Type of auditor's report issued: unqualified

Internal control over financial reporting:

- Material weakness(es) identified?                   \_\_ yes X no
- Reportable condition(s) identified that are  
not considered to be material weakness?                   \_\_ yes X none

Noncompliance material to financial statements noted? \_\_ yes X no

b) Federal Awards

Federal awards were under the \$500,000 threshold and therefore was not subject to the single audit requirements

**Section II - Financial Statement Findings Compliance and Other Matters**

No compliance findings were noted during the audit for the year ended June 30, 2007.

**Section III - Federal Award Findings and Questioned Costs**

Since the School is not subjected to the requirements of Circular A-133, this section is not applicable.

**REPORTS BY MANAGEMENT**

## **MANAGEMENT'S CORRECTIVE ACTION PLAN**

### **ON CURRENT YEAR FINDINGS**

**Year Ended June 30, 2007 (Year of Inception)**

#### **Section I - Internal Control over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements**

##### **Internal Control over Financial Reporting**

No material weaknesses were noted during the audit of the financial statements for the year ended June 30, 2007.

No reportable conditions were reported during the audit of the financial statements for the year ended June 30, 2007.

##### **Compliance and Other Matters**

No compliance findings material to the financial statements were reported during the audit for the year ended June 30, 2007.

#### **Section II - Internal Control and Compliance Material to Federal Awards**

No findings or questioned costs were reported during the audit of the financial statements for the year ended June 30, 2007.

#### **Section III - Management Letter**

A management letter was not issued in connection with the audit for the year ended June 30, 2007.

LOUISIANA COMPLIANCE QUESTIONNAIRE  
(For Audit Engagements of Charter Schools)

10/14/07 (Date Transmitted)

Bernard & Franks CPAs (Auditors)

4141 Veterans Blvd. (Address)

Metairie, LA 70002 Suite 313 (City, State Zip)

In connection with your audit of our financial statements as of 6/30/07 and for ~~the year ended June 30, 2007~~ (period of audit) for the purpose of expressing an opinion as to the fair presentation of our financial statements in accordance with accounting principles generally accepted in the United States of America, to assess our internal control structure as a part of your audit, and to review our compliance with applicable laws and regulations, we confirm, to the best of our knowledge and belief, the following representations. These representations are based on the information available to us as of 10/14/07 (date completed/date of the representations).

PART I. SCHOOL PROFILE

1. Name and address of the charter school.

Priestley School of Architecture and Construction  
821 Gen. Pershing St.  
New Orleans, LA 70115

2. List names, addresses, and telephone numbers of school officials. [Include members of the governing board, chief executive and fiscal officer, and legal counsel].

See Attached

3. Period of time covered by this questionnaire:

July 1, 2006 through June 30, 2007

4. Identify the charter school type and the parties to the charter.

Priestley is a type 1 charter adopted by Orleans Parish School Board, its Superintendent, the school's chartering board and its President.

5. Briefly describe the public services provided:

The services Priestley provides are academic and career/technical education, nursing services, mental health services and athletics.

6. Identify the expiration date of current charter.

The expiration date of the Priestley Charter is on July 14, 2011.

LEGAL COMPLIANCE

**PART II. ADMINISTRATION**

7. It is true that no member of the governing or management board has received any compensation other than reimbursement of actual expenses incurred while fulfilling duties as a member of such board [R.S. 17:3991(A)(1)(b)].
8. All members of the governing board and all school administrators meet the qualifications prescribed by the charter school agreement [R.S. 17.3991(B)(10)].
9. Our actual management and accounting practices comply with those prescribed by the charter agreement [R.S. 17.3991(B)(16)].
10. It is true that the school has maintained the types and amounts of insurance coverage specified by the charter agreement [R.S. 17.3991(B)(18)].
11. The school is not affiliated with any religion or religious organization or institution [R.S. 17:3991(E)(1)].

Yes [] No [  ]

**PART III. STUDENT ADMISSIONS**

12. Student admission requirements, if any, include a system for appropriate admission decisions and the requirements have been applied on a consistent basis [R.S. 17:3991(B)(1)(c)(3)].
13. It is true that all students reside within the jurisdiction of the school as described in the charter agreement [R.S. 17:3991(C)(1)(a)].
14. The student application period is not less than one month nor more than three months [R.S. 17:3991(C)(1)(b)].
15. No students, other than those enrolled in the preexisting school, if applicable, or those who attended the charter school in its previous year of operation, or the siblings of students who attended the charter school in its previous year of operation have been given preferential admission or have been admitted during the application period [R.S. 17:3991(C)(1)(c)(i)].

Yes [] No [  ]

**PART IV. INSTRUCTIONAL STAFF**

16. At least 75% of the instructional staff have been certified by the State Board of Elementary and Secondary Education or the French Ministry of Education [R.S. 17:3991(C)(1)(c)(6)(a)].
17. Each instructional staff member who is not certified meets one of the following criteria:

- Is authorized by law or state board regulation to teach temporarily while seeking a regular teaching certificate [R.S. 17:3991(C)(1)(c)(6)(b)(i)].
- Holds at least a bachelor's degree or has at least ten years of experience in a field relating to the teaching position for which the individual was hired and provides instruction under the supervision of a certified teacher [R.S. 17:3991(C)(1)(c)(6)(b)(ii)].

Yes [] No [  ]

**PART V FIXED ASSETS**

18. Yes, as a Type 4 charter school, if applicable, we have maintained records of fixed assets that clearly identify those assets belonging to the local school board [R.S. 17:3391(H)].
19. Yes, as a Type 1, Type 2, or Type 3 charter school, if applicable, we have maintained records of fixed assets that clearly identify those assets acquired with public funds, which, if the school ceases to operate, become the property of the chartering authority [R.S. 17:3391(H)].
20. The charter school, regardless of type, has maintained records of fixed assets that clearly identify those assets which were acquired with private funds and which remain the property of the nonprofit organization [R.S. 17:3391(H)].

Yes [] No [  ]

**PART VI COUNT OF STUDENTS**

21. It is true that the student count reported to the local school board or the Louisiana Department of Education, as applicable, represents the actual number of eligible students enrolled in the charter school as of October 1 of the funding year [R.S. 17:3995(A)(1)].
22. Students included in the student count, regardless of age, are pursuing a regular high school diploma or a general education development certificate [R.S. 17:3995(E)].

Yes [] No [  ]

**PART VII OPEN MEETINGS LAW**

23. We have complied with the laws pertaining to open and public meetings (R.S. 42:4.1 through 42:13).

Yes [] No [  ]

**PART VIII PUBLIC RECORDS ACT**

24. It is true that we have complied with the laws pertaining to public records (R.S. 44:1 through 44:41).

Yes [] No [  ]



**PART IX PUBLIC BID LAW**

25. It is true that we obtained bids for any erection, construction, alteration, improvement, or repair of a public facility or immovable property (R.S. 38:2212 through 38:2257).

*N/A* Yes [ ] No [ ]

**PART X STATE AUDIT LAW**

26. It is true that we have provided a compilation, review/attestation, audit, or sworn annual financial statements to the legislative auditor in accordance with and within the timeframe established by the state audit law (R.S. 24:513).

Yes [] No [ ]

**PART XI GENERAL**

27. It is true that the actual operations of the school agree with those specified in its approved charter (See Charter).

Yes [] No [ ]

The previous responses have been made to the best of our belief and knowledge.

*Mary B. Green* Secretary 10-18-2007 Date  
*Bowley R. Thickett* Treasurer 10-18-2007 Date  
*[Signature]* President 10-18-07 Date