

**WARREN EASTON SENIOR HIGH
SCHOOL FOUNDATION, INC.**

FINANCIAL STATEMENTS

For the Years Ended June 30, 2016 and 2015



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WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
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JUNE 30, 2016

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Report



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Warren Easton Senior High School Foundation, Inc.
New Orleans, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of Warren Easton Senior High School Foundation, Inc. (the School) (a nonprofit organization), which comprise the statements of financial position as of June 30, 2016 and 2015, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits 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 audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the Schedule of Compensation, Benefits, and Other Payments to Agency Head required under Louisiana Revised Statute 24:513A(3) are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 20, 2016, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

Cary Riggs & Ingram, L.L.C.

October 20, 2016



Financial Statements

**WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION**

<i>As of June 30,</i>	<i>2016</i>	<i>2015</i>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 12,245,437	\$ 11,231,609
Cash restricted for student activities	157,118	186,311
Grants receivable	452,033	358,264
Accounts receivable	2,614	145,140
Inventory	5,017	5,017
Prepaid expenses	4,880	220,823
Total current assets	12,867,099	12,147,164
PROPERTY AND EQUIPMENT, net	752,995	784,630
TOTAL ASSETS	\$ 13,620,094	\$ 12,931,794
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 474,456	\$ 605,813
Deferred revenue	88,606	-
TOTAL LIABILITIES	563,062	605,813
NET ASSETS		
Unrestricted		
Undesignated	11,208,767	10,533,856
Board designated	1,619,737	1,619,737
Total unrestricted net assets	12,828,504	12,153,593
Temporarily restricted	228,528	172,388
TOTAL NET ASSETS	13,057,032	12,325,981
TOTAL LIABILITIES AND NET ASSETS	\$ 13,620,094	\$ 12,931,794

The accompanying notes are an integral part of these financial statements.

**WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
STATEMENT OF ACTIVITIES**

<i>For the Year Ended June 30, 2016</i>	Unrestricted	Temporarily Restricted	Total
REVENUES AND OTHER SUPPORT			
Contributions	\$ 29,479	\$ 375,862	\$ 405,341
Grants			
Federal	786,015	-	786,015
State	14,808	-	14,808
Other	29,638	-	29,638
Local Minimum Foundation Program	5,212,320	-	5,212,320
State Minimum Foundation Program	4,451,056	-	4,451,056
Student activity fees	628,868	215,120	843,988
Interest income	1,700	-	1,700
Other revenues	179,994	-	179,994
Net assets released from restrictions	534,842	(534,842)	-
Total revenues and other support	11,868,720	56,140	11,924,860
EXPENSES			
Program	9,580,472	-	9,580,472
Management and general	1,418,801	-	1,418,801
Fundraising	194,536	-	194,536
Total expenses	11,193,809	-	11,193,809
CHANGES IN NET ASSETS	674,911	56,140	731,051
NET ASSETS - Beginning of year	12,153,593	172,388	12,325,981
NET ASSETS - End of year	\$ 12,828,504	\$ 228,528	\$ 13,057,032

The accompanying notes are an integral part of these financial statements.

WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
STATEMENT OF ACTIVITIES

<i>For the Year Ended June 30, 2015</i>	Unrestricted	Temporarily Restricted	Total
REVENUES AND OTHER SUPPORT			
Contributions	\$ -	\$ 209,647	\$ 209,647
Grants			
Federal	830,195	-	830,195
State	18,076	-	18,076
Other	3,864	-	3,864
Local Minimum Foundation Program	5,042,135	-	5,042,135
State Minimum Foundation Program	4,654,279	-	4,654,279
Student activity fees	517,406	294,018	811,424
Interest income	1,511	-	1,511
Other revenues	76,663	-	76,663
Net assets released from restrictions	988,441	(988,441)	-
Total revenues and other support	12,132,570	(484,776)	11,647,794
EXPENSES			
Program	9,296,493	-	9,296,493
Management and general	1,397,206	-	1,397,206
Fundraising	690,601	-	690,601
Total expenses	11,384,300	-	11,384,300
CHANGES IN NET ASSETS	748,270	(484,776)	263,494
NET ASSETS - Beginning of year	11,405,323	657,164	12,062,487
NET ASSETS - End of year	\$ 12,153,593	\$ 172,388	\$ 12,325,981

The accompanying notes are an integral part of these financial statements.

WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
SCHEDULE OF FUNCTIONAL EXPENSES

<i>For the year ended June 30, 2016</i>	Program Services	Management & General	Fund- Raising	Totals
Salaries	\$ 4,333,625	\$ 515,730	\$ 101,282	\$ 4,950,637
Employee benefits	1,660,501	197,611	38,808	1,896,920
2% admin fee	167,874	18,653	-	186,527
Depreciation	-	52,845	-	52,845
Donations	-	-	8,269	8,269
Equipment rental	-	17,131	-	17,131
Food services	26,892	2,988	-	29,880
Insurance	-	106,158	-	106,158
Other expenses	10,377	157,389	5,189	172,955
Other services	-	47,775	-	47,775
Professional services	202,505	202,505	-	405,010
Repairs and maintenance	357,674	18,825	-	376,499
Shared services	111,108	12,345	-	123,453
Student activity	873,179	-	-	873,179
Supplies:	-	-	-	
Instructional	222,883	19,812	4,953	247,648
Other	405,397	9,009	36,035	450,441
Transportation	929,015	-	-	929,015
Travel	27,387	32,150	-	59,537
Usage fee	70,878	7,875	-	78,753
Utilities	181,177	-	-	181,177
Total expenses	\$ 9,580,472	\$ 1,418,801	\$ 194,536	\$ 11,193,809

The accompanying notes are an integral part of these financial statements.

WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
SCHEDULE OF FUNCTIONAL EXPENSES

<i>For the year ended June 30, 2015</i>	Program Services	Management & General	Fund- Raising	Totals
Salaries	\$ 4,203,338	\$ 500,226	\$ 98,237	\$ 4,801,801
Employee benefits	1,643,461	195,583	38,410	1,877,454
2% admin fee	171,968	19,107	-	191,075
Depreciation	-	48,406	-	48,406
Donations	-	-	498,179	498,179
Equipment rental	-	17,797	-	17,797
Food services	26,730	2,970	-	29,700
Insurance	-	94,723	-	94,723
Other expenses	12,317	186,808	6,159	205,284
Other services	-	50,307	-	50,307
Professional services	167,237	167,237	-	334,474
Repairs and maintenance	338,630	17,823	-	356,453
Shared services	169,673	18,853	-	188,526
Student activity	809,267	-	-	809,267
Supplies:				
Instructional	189,710	16,863	4,216	210,789
Other	510,752	11,350	45,400	567,502
Transportation	657,917	-	-	657,917
Travel	24,834	29,153	-	53,987
Usage fee	180,000	20,000	-	200,000
Utilities	190,659	-	-	190,659
Total expenses	\$ 9,296,493	\$ 1,397,206	\$ 690,601	\$ 11,384,300

The accompanying notes are an integral part of these financial statements.

**WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
STATEMENTS OF CASH FLOWS**

<i>For the Years Ended June 30,</i>	<i>2016</i>	<i>2015</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ 731,051	\$ 263,494
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation	52,845	48,406
Changes in operating assets and liabilities:		
Cash restricted for student activities	29,193	(2,157)
Grants receivable	(93,769)	32,628
Accounts receivable	142,526	(122,100)
Inventory	-	2,595
Prepaid expenses	215,943	38,652
Accounts payable and accrued expenses	(131,357)	131,497
Deferred revenue	88,606	-
Net cash provided by operating activities	1,035,038	393,015
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(21,210)	(76,874)
Net cash used in investing activities	(21,210)	(76,874)
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,013,828	316,141
CASH AND CASH EQUIVALENTS - Beginning of year	11,231,609	10,915,468
CASH AND CASH EQUIVALENTS - End of year	\$ 12,245,437	\$ 11,231,609

The accompanying notes are an integral part of these financial statements.



**WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

Warren Easton Senior High School Foundation, Inc. d/b/a Warren Easton Charter High School (the School), incorporated on March 21, 2006, is an educational institution organized to improve student learning, increase learning opportunities for all students, encourage the use of innovative teaching methods and a variety of governance, management, and administrative structures, be more thoroughly accountable for educational results, and create new professional opportunities for teachers and other employees.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Basis of Presentation

The School follows the provisions of Not-for-Profit Entities Topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification 958 (FASB ASC 958), which establishes external financial reporting for not-for-profit organizations which includes three basic financial statements and classification of resources into three separate categories of net assets, as follows:

Unrestricted Net Assets – Net assets not subject to donor-imposed restrictions. A portion of unrestricted net assets are designated amounts set aside by the board of directors.

Temporarily Restricted Net Assets – Net assets subject to donor-imposed restrictions that will be met by the actions of the School or the passage of time.

Permanently Restricted Net Assets – Net assets subject to donor-imposed restrictions that are required to be maintained permanently by the School. Generally, the donors of these assets stipulate that the income earned on related investments should be used for specific purposes. For the years ended June 30, 2016 and 2015, there were no permanently restricted net assets.

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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.



WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

Cash, which is held in interest bearing accounts, consisted of both unrestricted and restricted balances. Unrestricted cash balances represent cash available for general operating purposes. Restricted cash balances consist of amounts credited to the School's bank accounts from amounts received from individuals or entities who stated specific use of the contribution.

The School classifies all highly liquid debt instruments with a maturity of three months or less to be cash equivalents.

Grants and Accounts Receivable

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

Inventory

Inventory consisted of items that are sold at the School's store, The Eagles' Nest. Items sold at the store include sweaters, T-shirts, socks, school supplies, etc. Inventory is valued at cost under the FIFO method of accounting.

Property and Equipment

Property and equipment is capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The net carrying amount is considered the net realizable value. Donated property and equipment is recorded at fair market value as of the date received. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All reported property and equipment is depreciated using the straight-line method over the assets estimated useful life.

Contributions and Revenue Recognition

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

All donor-restricted support is recognized as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions. Contributions whose restrictions are met in the same reporting period are reported as unrestricted support.



WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributions and Revenue Recognition (Continued)

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. There was no in-kind support that met the recognition criteria under ASC 958, as such, the value of these goods and services have not been recorded for the years ended June 30, 2016 and 2015.

Income Taxes

The School has received a tax-exempt ruling under section 501(c)(3) from the Internal Revenue Service and, accordingly, is not subject to federal income tax unless the School has unrelated trade or business income. Management believes there are no uncertain tax positions or unrelated trade or business income included in the financial statements.

Fundraising Expenses

All expenses associated with fundraising activities are expensed as incurred, including those expenses related to fundraising appeals in a subsequent year.

Functional Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated among the program and supporting services, based on actual amounts or management's best estimate.

Reclassifications

Certain accounts in the 2015 financial statements have been reclassified for comparative purposes to conform with the presentation in the 2016 financial statements.

NOTE 2 – RESTRICTION ON ASSETS

Temporarily restricted net assets are restricted by donors for specific programs, purposes, or to assist specific departments of the School. These restrictions are considered to expire when payments for restricted purposes are made or when time restriction is met.

WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 – RESTRICTION ON ASSETS (CONTINUED)

Temporarily restricted net assets at June 30, 2016 and 2015 were for the following purposes:

	2016	2015
Student activities funds	\$ 157,118	\$ 76,737
Wellness	30,221	31,828
Academic enhancements	15,000	45,000
Library books and other	26,189	18,823
Total temporarily restricted net assets	\$ 228,528	\$ 172,388

NOTE 3 – CONCENTRATIONS OF CREDIT RISK

The School maintains cash deposits in several accounts at one financial institution. These accounts, except for the sweep account, are insured by the Federal Deposit Insurance Commission (FDIC) up to \$250,000. At June 30, 2016 and 2015, the FDIC insured accounts had cash balances in excess of the FDIC insured limit totaling \$170,093 and \$261,134, respectively. The sweep account, which had a cash balance of \$12,751,228 and \$11,160,569 at June 30, 2016 and 2015, respectively, consisted of a Federated Investors Government Obligations Money Market Fund that is not FDIC insured. The fund is completely invested in U.S. government obligations with short-term maturities, which do not require collateralization. The School believes that maintaining cash in this account reduces credit risk that would result from cash otherwise being maintained in accounts with balances exceeding FDIC insured limit.

For the years ended June 30, 2016 and 2015, the School received approximately 38% and 40%, respectively, of its total revenue from State public school funds, and approximately 44% and 43%, respectively, of its total revenue from Local sources.

NOTE 4 – PROPERTY AND EQUIPMENT

Property and equipment consisted of the following as of June 30:

	2016	2015
Leasehold improvements	\$ 913,346	\$ 896,062
Equipment	1,506,101	1,502,174
Total	2,419,447	2,398,236
Accumulated depreciation	(1,666,452)	(1,613,606)
Total property and equipment, net	\$ 752,995	\$ 784,630

Depreciation expense for the years ended June 30, 2016 and 2015 totaled \$52,845 and \$48,406, respectively.

WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 5 – ACCOUNTS RECEIVABLE

Accounts receivable consisted of the following as of June 30, 2016 and 2015, respectively:

	2016	2015
MFP funds receivable	\$ -	\$ 142,674
Miscellaneous	2,614	2,466
Total	\$ 2,614	\$ 145,140

In 2015, the Orleans Parish School Board notified the School that there were MFP funds in the amount of \$142,674 due to the School from a miscalculation in the prior year. These MFP funds due to the School were recorded as a receivable as of June 30, 2015.

NOTE 6 – RETIREMENT PLAN

Substantially all employees of the School participate in the Teachers’ Retirement System of Louisiana (TRSL). This system is a cost sharing, multiple-employer governmental defined benefit plan qualified under Section 401(a) of the Internal Revenue Code. The plan provides retirement benefits as well as disability and survivor benefits to eligible participants. The TRSL issues publicly available financial reports that include financial statements and required supplementary information of the TRSL. That report may be obtained by writing the Teachers’ Retirement System of Louisiana, P.O. Box 94123, Baton Rouge, LA 70804-9123.

Participants 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 the annual covered payroll. For the years ended June 30, 2016 and 2015, the School is required to contribute 26.3% and 28%, respectively, each year 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 (the System).

For the years ended June 30, 2016 and 2015, the School contributions to the plan totaled \$1,226,224 and \$1,257,894, respectively, and are included in employee benefits on the statements of functional expenses.

WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 7 – GRANTS RECEIVABLE

Grants receivable were comprised of the following amounts as of June 30, 2016 and 2015:

	2016	2015
Louisiana Department of Education		
Title I	\$ 274,777	\$ 136,395
Title II	74,397	35,864
Idea B	51,491	98,521
Educational Excellent	-	15,492
21 st Century	51,368	68,128
Project Lead the Way	-	3,864
Total grants receivable	\$ 452,003	\$ 358,264

NOTE 8 – RELATED PARTY TRANSACTIONS

During the years ended June 30, 2016 and 2015, the School had related party expenses totaling \$418,613 and \$562,299, respectively, with Orleans Parish School Board, the School's Local Educational Agency (LEA). Shared services, which are the IT services provided by the LEA, account for \$123,453 and \$141,526 of the related party expenses, for the years ended June 30, 2016 and 2015, respectively. As of June 30, 2016 and 2015, the School had accrued expense of \$141,526 payable to the LEA related to the IT services provided during the year ended June 30, 2015.

The Louisiana Legislature approved a 2% administrative fee to be paid by all charter schools to Orleans Parish School Board. For the years ended June 30, 2016 and 2015, the School paid \$186,527 and \$191,075, respectively, in administrative fees to Orleans Parish School Board.

The LEA charges the School for property and flood insurance costs through annual usage fees, as further described in Note 9. For the years ended June 30, 2016 and 2015, the School paid annual usage fees to the OPSB of \$78,753 and \$200,000, respectively. The remaining expenses for 2016 and 2015 of \$29,880 and \$29,700, respectively, are for the food services provided by the LEA for meals at the School.

NOTE 9 – SCHOOL OPERATION/LEASEHOLD INTEREST

On July 1, 2011, the School's operating agreement renewal with the Orleans Parish School Board (OPSB) went into effect. This allows the School to use the facilities and contents located at 3019 Canal Street, New Orleans, LA 70119, or any other locations that may be approved by the School and the Orleans Parish School Board. This agreement will expire on June 30, 2017. The agreement may be renewed at the option of the Orleans Parish School Board.



WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 9 – SCHOOL OPERATION/LEASEHOLD INTEREST (CONTINUED)

For the years ended June 30, 2016 and 2015, the School paid annual usage fees to the OPSB of \$78,753 and \$200,000, respectively. The School Board can increase this fee prior to the next fiscal year based on the actual cost of flood and property insurance they are able to obtain.

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. If capital improvements are made by the School with non-public funds to any site which it operates, and the charter contract is revoked or terminated, the School will be reimbursed for the fair market value of such capital improvements. Assets purchased with public funds or obtained from public sources will automatically revert to the Orleans Parish School Board at the time the agreement is terminated. The School must maintain records of any assets acquired with private funds that will remain the property of the School.

The School also has the rights to use computers and kitchen equipment that are owned by Orleans Parish School Board for no fee.

Use of the property and equipment is not recorded as an in-kind contribution from the Orleans Parish School Board as 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.

NOTE 10 – COMMITMENTS

The School has employment contracts with most of its employees. The contracts for the current year expired June 30, 2016. All contracts provided for a minimum annual salary and other benefits.

NOTE 11 – RISK MANAGEMENT

The School is exposed to various risks of loss from torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; employee injuries and illnesses; natural disasters; and employee health and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters. There were no settled claims that exceeded this commercial coverage for the years ended June 30, 2016 and 2015.

NOTE 12 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued, October 20, 2016, and determined that no events occurred that require disclosure. No subsequent events occurring after that date have been evaluated for inclusion of these financial statements.



Supplementary Information



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**INDEPENDENT AUDITORS' 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 of
Warren Easton Senior High School Foundation, Inc.
New Orleans, Louisiana

We have audited, in accordance with the 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, the financial statements of Warren Easton Senior High School Foundation, Inc. (the School) (a nonprofit organization), which comprises the statement of financial position as of June 30, 2016, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 20, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether School's financial statements are free from 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Caru, Riggs & Ingram, L.L.C.

October 20, 2016



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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Directors of
Warren Easton Senior High School Foundation, Inc.
New Orleans, Louisiana

Report on Compliance for Major Federal Program

We have audited the Warren Easton Senior High School Foundation, Inc.'s (a nonprofit organization) (the School) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the School's major federal program for the year ended June 30, 2016. The School's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal program.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for the School's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the School's compliance.

Opinion on Major Federal Program

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2016.

Report on Internal Control over Compliance

Management of the School is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Cary Riggs & Ingram, L.L.C.

October 20, 2016

**WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

For the year ended June 30,

2016

Federal Grantor/Pass-through Grantor/Program	Federal CFDA Number	Pass-through Entity Identifying Number	Federal Expenditures
<u>U.S. Department of Education</u>			
Pass-through programs from:			
Louisiana Department of Education – Orleans Parish School Board			
Title I - Grants to Local Educational Agencies - Part A - Basic	84.010A	28-16-T1-36	\$ 497,017
Title II - Teacher & Principal Training & Recruitment Fund	84.367A	28-16-50-36	104,020
21st Century Community Learning Centers	84.287	28-16-C8-36	82,032
Special Education - Grants to States - IDEA Part B	84.027	28-16-B1-36	102,946
Total U.S. Department of Education			786,015
Total expenditures of federal awards			\$ 786,015

Notes to the Schedule of Expenditures of Federal Awards

Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Warren Easton Senior High School Foundation Inc. (the School) and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards

See independent auditors' report.

**WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2016**

A. SUMMARY OF AUDITORS' RESULTS

1. The auditors' report expresses an unmodified opinion on the financial statements of Warren Easton Senior High School Foundation, Inc. (a nonprofit organization) (the School).
2. No instances of noncompliance material to the financial statements of the School, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
3. No deficiencies in internal control over financial reporting considered to be material weaknesses or significant deficiencies were disclosed during the audit.
4. The *Independent Auditors' Report on Compliance for Major Program and on Internal Control Over Compliance Required by the Uniform Guidance* expresses an unmodified opinion on the major federal program.
5. No findings required to be reported in accordance with the Uniform Guidance were disclosed during the audit.
6. No deficiencies in internal control over the major program considered to be material weaknesses or significant deficiencies were disclosed during the audit.
7. The program tested as a major program for the year ended June 30, 2016 was:

<u>Program Title</u>	<u>CFDA No.</u>
Title I Grants to Local Educational Agencies (LEAs)	84.010A

8. The threshold for distinguishing between Type A and Type B programs was \$750,000.
9. The School qualifies as a low-risk auditee.

B. FINDINGS RELATED TO THE FINANCIAL STATEMENTS

None noted.

C. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL PROGRAM

None noted.

D. MANAGEMENT LETTER

Not applicable – no letter was issued.



**WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2016**

A. FINDINGS RELATED TO THE FINANCIAL STATEMENTS

None noted.

B. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL PROGRAMS

None noted.

C. MANAGEMENT LETTER

Not applicable – no letter was issued.

WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2016

Agency Head Name: Alexina Medley, Principal

PURPOSE	AMOUNT
Salary	\$ 160,860
Benefits-health insurance	4,643
Benefits-retirement	42,306
Deferred compensation	-
Workers comp	804
Benefits-life insurance	-
Benefits-long term disability	259
Benefits-Fica and Medicare	2,304
Car allowance	-
Vehicle provided by government	-
Cell phone	1,329
Dues	339
Vehicle rental	-
Per diem	-
Reimbursements	186
Travel	2,133
Registration fees	-
Conference travel	-
Unvouchered expenses	-
Meetings and conventions	-
Other	-
Total	\$ 215,163

See independent auditors' report.

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors of
Warren Easton Senior High School Foundation, Inc.
New Orleans, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Warren Easton Senior High School Foundation, Inc. (a nonprofit organization) (the School) and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. Management of the School is responsible for the performance and statistical data. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures
 - Total General Fund Equipment Expenditures
 - Total Local Taxation Revenue
 - Total Local Earnings on Investment in Real Property
 - Total State Revenue in Lieu of Taxes
 - Nonpublic Textbook Revenue
 - Nonpublic Transportation Revenue

Findings: None noted.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1, 2015.

Findings: None noted.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

Findings: None noted.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2015 and as reported on the schedule. We traced a random sample of 6 teachers to the individual's personnel file and determined that the individual's education level was properly classified on the schedule.

Findings: None noted.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

Findings: None noted.

Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2015 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined that the individual's experience was properly classified on the schedule.

Findings: None noted.

Public School Staff Data: Average Salaries (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 6 teachers to the individual's personnel file and determined that the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

Findings: None noted.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Findings: None noted.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1, 2015 roll books for those classes and determined that the class was properly classified on the schedule.

Finding: CRI noted that the maximum class size of 33 students was exceeded for three classes in the current year.

Management's Response: Subsequent to initial class assignments, several students began participating in Dual Enrollment courses. As such, they were then placed in morning classes causing the student count for those classes to exceed the maximum allowed amount of 33 students.

Louisiana Educational Assessment Program (LEAP) (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School.

Findings: As Warren Easton Senior High School Foundation is only grades 9-12, this schedule does not apply.

Graduation Exit Examination (GEE) (Schedule 8)

11. The Graduation Exit Examination is no longer administered. This schedule is no longer applicable.

iLEAP Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School.

Findings: As Warren Easton Senior High School Foundation is only grades 9-12, this schedule does not apply.

We were not engaged to and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of the School, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and is not intended to be and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Carri Riggs & Ingram, L.L.C.

October 20, 2016

WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
SCHEDULE 1: GENERAL FUND INSTRUCTIONAL AND SUPPORT
EXPENDITURES AND CERTAIN LOCAL REVENUE SOURCES
FOR THE YEAR ENDED JUNE 30, 2016

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 2,547,881	
Other Instructional Staff Activities	-	
Instructional Staff Employee Benefits	1,106,552	
Purchased Professional and Technical Services	123,583	
Instructional Materials and Supplies	545,138	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	4,323,154	4,323,154
Other Instructional Activities		225,379
Pupil Support Activities	420,082	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities	420,082	420,082
Instructional Staff Services	626,722	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	626,722	626,722
School Administration	993,609	
Less: Equipment for School Administration	-	
Net School Administration	993,609	993,609
Total General Fund Instructional Expenditures		\$ 6,588,946
Total General Fund Equipment Expenditures		\$ -

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes		\$ -
Renewable Ad Valorem Tax		-
Debt Service Ad Valorem Tax		-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		-
Sales and Use Taxes		-
Total Local Taxation Revenue		-

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property		-
Earnings from Other Real Property		-
Total Local Earnings on Investment in Real Property		-

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax		-
Revenue Sharing - Other Taxes		-
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		-

Nonpublic Textbook Revenue		\$ -
Nonpublic Transportation Revenue		\$ -

See independent accountants' report on applying agreed-upon procedures.

WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
SCHEDULE 2: EDUCATION LEVELS OF PUBLIC SCHOOL STAFF
FOR THE YEAR ENDED JUNE 30, 2016

As of October 1, 2015

Category	Full-time Classroom Teachers				Principals and Assistant Principals			
	Certified		Uncertified		Certified		Uncertified	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	-	-	-	-	-	-	-
Bachelor's Degree	25	43%	-	-	-	-	-	-
Master's Degree	29	50%	-	-	2	67%	-	-
Master's Degree +30	4	7%	-	-	1	33%	-	-
Specialist in Education	-	-	-	-	-	-	-	-
Ph. D. or Ed. D.	-	-	-	-	-	-	-	-
Total	58	100%	-	-	3	100%	-	-

See independent accountants' report on applying agreed-upon procedures.

WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
SCHEDULE 3: NUMBER AND TYPE OF PUBLIC SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2016

Type	Number
Elementary	-
Middle/Jr. High	-
Secondary	1
Combination	-
Total	1

See independent accountants' report on applying agreed-upon procedures.

**WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
 SCHEDULE 4: EXPERIENCE OF PUBLIC PRINCIPALS, ASSISTANT
 PRINCIPALS, AND FULL-TIME CLASSROOM TEACHERS
 FOR THE YEAR ENDED JUNE 30, 2016**

As of October 1, 2015

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	-	-	-	-	-	2	-	2
Principals	-	-	-	-	-	-	1	1
Classroom Teachers	4	3	13	6	11	6	15	58
Total	4	3	13	6	11	8	16	61

See independent accountants' report on applying agreed-upon procedures.

WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
SCHEDULE 5: PUBLIC SCHOOL STAFF DATA: AVERAGE SALARIES
FOR THE YEAR ENDED JUNE 30, 2016

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	\$52,268	\$51,980
Average Classroom Teacher's Salary Excluding Extra Compensation	\$52,222	\$51,954
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	61	58

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
SCHEDULE 6: CLASS SIZE CHARACTERISTICS
FOR THE YEAR ENDED JUNE 30, 2016

As of October 1, 2015

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	-	-	-	-	-	-	-	-
Elementary Activity Classes	-	-	-	-	-	-	-	-
Middle/Jr. High	-	-	-	-	-	-	-	-
Middle/Jr. High Activity Classes	-	-	-	-	-	-	-	-
High	50%	198	31%	123	18%	72	1%	3
High Activity Classes	52%	37	23%	16	20%	14	5%	4
Combination	-	-	-	-	-	-	-	-
Combination Activity Classes	-	-	-	-	-	-	-	-

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

**WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
SCHEDULE 7: LOUISIANA EDUCATIONAL
ASSESSMENT PROGRAM (LEAP)
FOR THE YEAR ENDED JUNE 30, 2016**

This schedule is not applicable to Warren Easton Senior High School Foundation, Inc.

See independent accountants' report on applying agreed-upon procedures.

**WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
SCHEDULE 8: GRADUATION EXIT EXAMINATION (GEE)
FOR THE YEAR ENDED JUNE 30, 2016**

The Graduation Exit Examination is no longer administered. This schedule is no longer applicable.

WARREN EASTON SENIOR HIGH SCHOOL FOUNDATION, INC.
SCHEDULE 9: iLEAP Tests
FOR THE YEAR ENDED JUNE 30, 2016

This schedule is not applicable to Warren Easton Senior High School Foundation, Inc.

See independent accountants' report on applying agreed-upon procedures.