

**BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL**

FINANCIAL REPORT

JUNE 30, 2020

**BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL**

FINANCIAL STATEMENTS
JUNE 30, 2020
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INDEPENDENT AUDITOR'S REPORT

Board of Directors of the
Beekman Alumni and Friends, Inc.
dba Beekman Charter School
15190 A M Baker Road
Bastrop, Louisiana 71220

Report on the Financial Statements

I have audited the accompanying financial statements of Beekman Alumni and Friends, Inc., DBA Beekman Charter School (a nonprofit organization), which comprise the statement of financial position as of June 30, 2020 and 2019, and the related statements of activities 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.

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audits. I conducted my 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 I plan and perform the audit 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 auditor's 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 entity'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 entity's internal control. Accordingly, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Beekman Charter School as of June 30, 2020 and 2019, 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

My audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Compensation, Benefits, and Other Payments is presented for purposes of additional analysis and is 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 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 my opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

My audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Performance and Statistical Data included as Schedules 1 through 2, as required by Louisiana Revised Statute 24:514, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, I do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, I have also issued my report dated December 1, 2020, on my consideration of the Beekman Charter School's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Beekman Charter School's 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 Beekman Charter School's internal control over financial reporting and compliance.



Don M. McGehee
Certified Public Accountant
December 1, 2020

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 3,632,821	\$ 2,766,652
Investments	29,315	21,834
Unconditional Promises to Give-		
Without Donor Restrictions	1,988	1,988
Restricted to Current Portion of Long-Term Debt	1,920	1,856
Prepaid Expense	32,593	45,565
Interest Receivable	<u>2,058</u>	<u>2,032</u>
TOTAL CURRENT ASSETS	<u>3,700,695</u>	<u>2,839,927</u>
RESTRICTED CASH AND INVESTMENTS		
Cash	238,446	177,384
Investments	<u>575,000</u>	<u>575,000</u>
TOTAL RESTRICTED CASH AND INVESTMENTS	<u>813,446</u>	<u>752,384</u>
LONG-TERM UNCONDITIONAL PROMISES TO GIVE		
Restricted to Payment of Long-Term Debt	0	1,918
PROPERTY, PLANT AND EQUIPMENT - NET	<u>2,489,411</u>	<u>2,395,690</u>
TOTAL ASSETS	<u>\$ 7,003,552</u>	<u>\$ 5,989,919</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	\$ 116,024	\$ 103,850
Accrued Payroll and Related Amounts	956,136	1,059,195
Due to Others	24,474	24,045
Current Portion of Long-Term Debt	293,082	282,629
Accrued Interest Payable	359	437
Current Portion of Compensated Absences	<u>31,948</u>	<u>36,855</u>
TOTAL CURRENT LIABILITIES	<u>1,422,023</u>	<u>1,507,011</u>
LONG-TERM DEBT (Less Current Portion)	343,836	636,274
COMPENSATED ABSENCES LIABILITY	<u>320,056</u>	<u>270,664</u>
TOTAL LIABILITIES	<u>2,085,915</u>	<u>2,413,949</u>
NET ASSETS		
Without Donor Restrictions		
Designated by the Board for Loan Collateral	575,000	575,000
Undesignated	4,102,271	2,838,619
With Donor Restrictions	<u>240,366</u>	<u>162,351</u>
TOTAL NET ASSETS	<u>4,917,637</u>	<u>3,575,970</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 7,003,552</u>	<u>\$ 5,989,919</u>

See accompanying notes to financial statements.

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
SUPPORT AND REVENUES		
Grants		
State Minimum Foundation Program	\$ 6,426,607	\$ 5,940,845
Local Minimum Foundation Program	2,965,472	2,682,032
Federal Grant	3,800	2,781
Food Service Revenue	11,842	56,171
Student Activity Revenue	9,856	38,408
Contributions	4,500	197
Fee Revenue	2,240	1,280
Interest Income	7,507	7,394
Other	<u>33,505</u>	<u>3,660</u>
TOTAL REVENUES WITHOUT DONOR RESTRICTIONS	<u>9,465,329</u>	<u>8,732,768</u>
Net Assets Released from Restrictions	<u>5,511</u>	<u>1,791</u>
TOTAL REVENUES AND OTHER CHANGES WITHOUT DONOR RESTRICTIONS	<u>9,470,840</u>	<u>8,734,559</u>
EXPENSES		
Program Services		
Instruction		
Regular Education Programs	4,173,499	4,334,638
Special Education Programs	408,106	382,087
Career and Technical Education Programs	79,217	88,578
Other Programs	266,479	295,201
Special Programs	124,685	97,770
Pupil Support Services	243,090	254,780
Instructional Staff Services	265,956	298,890
Operation and Maintenance of Plant Services	764,579	741,797
Student Transportation Services	677,953	636,686
Management and General		
General Administration	408,237	300,368
School Administration	446,795	452,292
Business Services	188,154	204,618
Central Services	137,974	122,317
Scholarships	<u>3,657</u>	<u>0</u>
TOTAL EXPENSES	<u>8,188,381</u>	<u>8,210,022</u>
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>1,282,459</u>	<u>524,537</u>
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:		
School Activity Funds	60,324	(5,364)
Contributions for Scholarships	4,395	11,751
Net Assets Released from Restrictions	<u>(5,511)</u>	<u>(1,791)</u>
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS	<u>59,208</u>	<u>4,596</u>
CHANGE IN NET ASSETS	1,341,667	529,133
NET ASSETS AT BEGINNING OF YEAR	<u>3,575,970</u>	<u>3,046,837</u>
NET ASSETS AT END OF YEAR	<u>\$ 4,917,637</u>	<u>\$ 3,575,970</u>

See accompanying notes to financial statements.

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Government and Others	\$ 9,524,395	\$ 8,752,786
Cash Payments for Goods and Services	(3,881,275)	(3,858,660)
Cash Payments to Employees	(4,164,700)	(4,147,580)
Interest Received	7,481	7,368
Interest Paid	<u>(30,290)</u>	<u>(33,215)</u>
Net Cash Provided by Operating Activities	<u>1,455,611</u>	<u>720,699</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(238,914)	(80,702)
Purchase of Investments	<u>(7,481)</u>	<u>(7,368)</u>
Net Cash Used by Investing Activities	<u>(246,395)</u>	<u>(88,070)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Loans	0	418,722
Principal Payments on Long-Term Debt	<u>(281,985)</u>	<u>(278,810)</u>
Net Cash Provided (Used) by Financing Activities	<u>(281,985)</u>	<u>139,912</u>
NET INCREASE IN CASH	927,231	772,541
CASH AT BEGINNING OF YEAR	<u>2,944,036</u>	<u>2,171,495</u>
CASH AT END OF YEAR	<u>\$ 3,871,267</u>	<u>\$ 2,944,036</u>
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Change in Net Assets	\$ 1,341,667	\$ 529,133
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	145,194	118,889
(Increase) Decrease in Grant Receivables	0	21,222
(Increase) Decrease in Promises to Give	1,854	(197)
(Increase) Decrease in Interest Receivable	(26)	(25)
(Increase) Decrease in Prepaid Expenses	12,972	(16,230)
Increase (Decrease) in Accounts Payable	12,174	(123,762)
Increase (Decrease) in Accrued Liabilities	(71,434)	98,470
Increase (Decrease) in Due to Others	429	(10,788)
Increase (Decrease) in Accrued Interest Payable	(79)	(280)
Increase (Decrease) in Salaries Payable	(31,625)	34,252
Increase (Decrease) in Compensated Absences	<u>44,485</u>	<u>70,015</u>
Total Adjustments	<u>113,944</u>	<u>191,566</u>
Net Cash Provided by Operating Activities	<u>\$ 1,455,611</u>	<u>\$ 720,699</u>
CASH PER STATEMENT OF FINANCIAL POSITION:		
Current Cash	\$ 3,632,821	\$ 2,766,652
Restricted Cash	<u>238,446</u>	<u>177,384</u>
TOTAL CASH AT END OF YEAR	<u>\$ 3,871,267</u>	<u>\$ 2,944,036</u>

See accompanying notes to financial statements.

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

Beekman Alumni and Friends, Inc., was incorporated on May 29, 2012, under the provisions of Title 12, Chapter 1, 2, and 3, of the Louisiana Revised Statutes. On May 9, 2013, the State of Louisiana approved their application for the trade name Beekman Charter School (the "School"). The School is exclusively for educational purposes with respect to operating Beekman Charter School in Morehouse Parish, Louisiana. The School is supported primarily through the Minimum Foundation Program (MFP) funded by the State of Louisiana and the Morehouse Parish School Board. This support is based on the number of eligible students in attendance on the School's official pupil count day each year. The MFP revenue for the year ended June 30, 2020, accounts for 99% of the School's total support.

The Morehouse Parish School Board (MPSB) approved the granting of a charter to the School effective July 1, 2013, for a period of five years contingent upon an evaluation following the third year of operation based on site visits, annual performance reports, and any information MPSB deemed relevant and necessary as provided in Louisiana R.S. 17:3992 and 3998(A)(2), pursuant to MPSB policy and BESE Bulletin 126. Terms of the approval also provided the charter contract may be renewed at the discretion of MPSB at the expiration of the initial five year term, June 30, 2018, pursuant to applicable provisions of Title 17, Chapter 42, of the Louisiana Revised Statutes and MPSB and BESE policy. MPSB renewed and extended the charter for a period of ten years, through June 30, 2028. The School is a Type 3 Charter School, as defined in Louisiana R.S. 17:3973(3)(b).

The School files an information return for organizations exempt from Federal Income tax under the provisions of section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as a public charity. If the School loses the exempt status, any income in future years could be taxed at normal corporate rates.

A summary of the School's significant accounting policies consistently applied in the preparation of the financial statements follows:

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the School are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Income is recognized when earned and expenses are recognized when incurred.

FINANCIAL STATEMENT PRESENTATION

The School follows the guidance of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, as updated by ASU 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. Under FASB ASU 2016-14, the School is required to report information regarding its financial position and activities according to two classes of net assets:

Net Assets Without Donor Restrictions - Net assets not subject to donor-imposed restrictions. Some unrestricted net assets may be designated by the board of directors of the School for specific purposes.

Net Assets With Donor Restrictions - Net assets subject to a donor-imposed restriction that is a donor stipulation for the use of a contributed asset that is more specific than the broad limits resulting from the School's nature, environment, and purpose.

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CASH AND INVESTMENTS

Cash, which is held in interest bearing and non-interest bearing demand deposit 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 donations received from individuals or entities who specified the use of the contribution. Investments were certificates of deposit, which were being held as collateral for a loan.

The School classifies all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

RECEIVABLES

Receivables are stated at the amount management expects to collect from outstanding balances. Management believes all receivables are collectible and therefore has not recognized a provision for doubtful accounts. The school received government grants to fund programs and operations. The grants are reimbursement based and grants receivable at the year end are stated at unpaid balances for expenditures incurred during the year.

DUE TO OTHERS

Due from others are funds due to the Morehouse Parish School Board for reimbursement of an overpayment received for support.

CONTRIBUTION AND REVENUE RECOGNITION

Contributions received are recorded as net assets with donor restrictions or net assets without donor restrictions depending on the existence or nature of any donor restrictions.

All donor-restricted support is reported as an increase in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Revenues from federal and state grants are recorded when the School has a right to reimbursement under the grant, generally corresponding to the incurring of grant related costs of the School, or when earned under the terms of the grants. An accrual is made when eligible expenses are incurred.

The School's primary source of funding is through the Minimum Foundation Program (MFP) funded by the State of Louisiana Public School Fund (the State) and the Morehouse Parish School Board (MPSB). The funding the School receives is determined on an annual basis based on the number of pupils enrolled as of October 1st of each year. The State funded per pupil allocation is based on the most recently approved minimum foundation program formula resolution. The MPSB's funded per pupil allocation from sales tax revenues, ad valorem taxes, and other sources is determined by the relationship of the number of pupils in the School versus total pupils in the MPSB's system.

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PROMISES TO GIVE

Contributions are recognized when the donor makes a promise to give to the School that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

The School uses the allowance method to determine uncollectible promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made.

COMPARATIVE DATA

Certain amounts for 2019 have been reclassified/restated to conform to the 2020 presentation.

PROPERTY, PLANT, AND EQUIPMENT

Acquisitions of property, plant, and equipment in excess of \$5,000 are capitalized. Property, plant, and equipment are stated at cost. Assets donated are carried at the fair market value on the date of the donation, net of accumulated depreciation. Depreciation is provided using the straight-line method over the estimated useful life of the asset or for leasehold improvements the shorter of the estimated useful life or of the lease term. Interest incurred during the construction period is reflected in the capitalized value of the asset constructed.

PREPAID EXPENSES

Payments made to insurance companies for insurance coverage beyond the current accounting period are recorded as prepaid items in the asset section of the balance sheet. Also, payments made as deposits for services that have not yet been provided in the current accounting period are recorded as prepaid items.

INCOME TAXES

The School's Forms 990, Return of Organization Exempt from Income Tax, for the year ending in 2019, 2018, and 2017 were filed with the Internal Revenue Service. As of December 1, 2020, the School had not filed its tax return for the year ending in 2020. The School's tax filings are subject to examination by the IRS, generally for three years after they are filed.

COMPENSATED ABSENCES

All twelve month employees can earn a maximum of twelve days of vacation leave each year, at a rate of one day per month awarded in six month intervals. Vacation can be accumulated up to ten days per year limited to a maximum of twenty-two days. Accumulated or vested benefits relating to vacation leave are accrued at year end. At June 30, 2020 and 2019, the School had compensated absences of \$31,571 and \$21,983, respectively, related to vacation leave, which is reported as a liability in the Statement of Financial Position combined with sick leave, as noted below.

All twelve month employees earn twelve days of sick leave each year, of which two days can be used for personal leave. Nine month employees also earn twelve days of sick leave each year with two available for personal leave. Sick leave can be accumulated up to 25 days. Upon retirement or death, unused accumulated sick leave or up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated absences are accrued as a liability when the employees' right to receive compensation is attributable to service already rendered, the compensation rights vest or accumulate, the compensation payment is probable, and the amount can be reasonably estimated. Based on this criteria, the School accrues earned sick leave for those employees who currently are eligible to receive termination payments, as well as other employees who have at least ten years of service. At June 30, 2020, the School accrued \$320,433 as compensated absences related to sick leave, which is reported as a liability in the Statement of Financial Position combined with vacation leave of \$31,571 for a total of \$352,004, of which the current portion was determined to be \$31,948.

NOTE 2 - CASH AND INVESTMENTS

At June 30, 2020 and 2019, the carrying amount of cash and investments was \$4,475,581 and \$3,540,870, respectively, which approximates market value. The School's bank balances per the banks totaled \$4,631,957 and \$3,455,147, respectively. The School's bank balances at June 30, 2020 and 2019 were collateralized by Federal Depository Insurance of \$252,792 and \$252,792, respectively, with \$4,379,165 and \$3,202,355, respectively, uncollateralized. At June 30, 2020, the uncollateralized deposits had \$4,379,165 of pledged securities held by a custodial bank in the name of the fiscal agent bank.

NOTE 3 - PROMISES TO GIVE

During the year ended June 30, 2017, the School received an unconditional promise to give restricted to the payment of debt. During 2019, a debt payment from funds without donor restrictions satisfied a portion of the restriction. The unconditional promise to give at June 30th is as follows:

	2020	2019
Gross Unconditional Promises to Give		
Promises without donor restrictions	\$ 1,988	\$ 1,988
Restricted to payment of long-term debt	1,988	3,976
Less: Unamortized discount	(68)	(202)
Net unconditional promises to give	\$ 3,908	\$ 3,774
Amounts due in:		
Less than one year	\$ 1,988	
One to five years	1,988	
Total	\$ 3,976	

Unconditional promises to give due in more than one year are recognized at fair value using present value techniques and a discount rate of 3.5%.

Uncollectible amounts for this unconditional promise to give are expected to be insignificant. Accordingly, no provision is made for uncollectible amounts.

NOTE 4 - PROPERTY, PLANT, AND EQUIPMENT

Effective July 1, 2013, the School entered into an agreement with the Morehouse Parish School Board (MPSB), allowing the School to use the MPSB's facilities and contents located at 15190 A.M. Baker Road, Bastrop, Louisiana 71220. The agreement expired June 30, 2018, but the MPSB granted an extension for an additional ten years through June 30, 2028. The School pays an annual lease of \$1,200 according to the agreement. 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.

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 4 - PROPERTY, PLANT, AND EQUIPMENT (CONTINUED)

Any use of the property that would be considered donated is not recorded as an in-kind contribution from the MPSB. The value of the property 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.

Any assets acquired by the School are the property of the School for the duration of their charter agreement with the Morehouse Parish School Board. If the charter is revoked or surrendered or the school otherwise ceases to operate, all assets purchased with public funds shall automatically revert to full ownership by the Morehouse Parish School Board. The School must maintain records of any assets acquired with private funds that will remain the property of the School.

There were some asset acquisitions by the School which have met or exceeded the School's \$5,000 capitalization policy, and leasehold improvements which were amortized over the term of the lease, as shown below:

<u>CLASS</u>	<u>DEPRECIATION LIFE RANGE</u>	<u>2020</u>	<u>2019</u>
Leasehold Improvements	2 - 10 Yrs.	\$ 654,502	\$ 516,646
Buildings	40 Yrs.	1,791,552	1,791,552
Equipment	5 - 12 Yrs.	<u>524,088</u>	<u>472,809</u>
Total		2,970,142	2,781,007
Less: Accumulated Amortization and Depreciation		(575,471)	(430,278)
Land		94,740	44,961
Construction In Progress		<u>0</u>	<u>0</u>
Net Fixed Assets		<u>\$ 2,489,411</u>	<u>\$ 2,395,690</u>

NOTE 5 - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions as of June 30, 2020 and 2019 are related to funds raised for student activity funds, scholarship funds, and payment of long-term debt. None of the net assets with donor restrictions at June 30, 2020 or 2019 are time-restricted by donors. Net assets with donor restrictions are available for the following purposes, as of June 30:

	<u>2020</u>	<u>2019</u>
Student Activities Funds	\$ 152,586	\$ 92,262
Scholarship Funds	85,860	85,122
Payment of Long-Term Debt	<u>1,919</u>	<u>3,774</u>
Total	<u>\$ 240,365</u>	<u>\$ 181,158</u>

Net assets released from donor restrictions during 2020 and 2019 included the payment of long-term debt, as specified by the donor of \$1,854 and \$1,791, respectively, and in 2020 the payment of scholarships of \$3,657.

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6 - LONG TERM DEBT

Long term debt at June 30, 2020 is as follows:

	2020	2019
3.5% loan payable to Bancorp South Bank, due in annual installments of \$1,988 with the final payment due May 1, 2021. A donor has pledged to contribute the annual payments due on this loan.	\$ 1,920	\$ 3,774
4.6% loan payable to Bancorp South Bank, approved for \$600,000 with the proceeds being drawn to pay construction costs and other amounts needed. The note is due in monthly installments of \$11,230 (including principal and interest) with the final payment due January 28, 2023.	310,653	427,947
3.25% note payable to the Bancorp South Bank, approved for \$575,000 with proceeds being drawn to pay construction costs. The note is due in monthly installments of \$10,408 (including principal and interest) beginning May, 2017, collateralized by a certificate of deposit in the amount of \$575,000.	222,009	337,468
2.3% note payable to Louisiana Public Facilities Authority, due in 60 monthly installments of \$4,198 (including principal and interest) to July, 2022, secured by revenues.	102,336	149,714
Total Long Term Debt	636,918	918,903
Less: Current Maturities	(293,082)	(282,629)
Long Term Debt, Net of Current Maturities	\$ 343,836	\$ 636,274

The annual debt service requirements to maturity for all debt outstanding as of June 30, 2020, is as follows:

	Bancorp Loans		Louisiana Public Facility Authority Loan		Total
	Principal	Interest	Principal	Interest	
2021	\$ 244,581	\$ 17,071	\$ 48,502	1,871	312,025
2022	231,475	7,383	49,645	728	289,231
2023	58,526	700	4,190	8	63,424
2024	0	0	0	0	0
Totals	\$ 534,582	\$ 25,154	\$ 102,337	\$ 2,607	\$ 664,680

Interest expense on long-term debt for the year ending June 30, 2020 and 2019 was \$30,212 and \$32,935, respectively.

The School recorded contribution revenue and interest expense of \$197 for interest paid by a donor for the year ended June 30, 2020, related to one of the Bancorp South notes payable.

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 7 - RETIREMENT PLANS

Substantially all full-time employees of the School participate in the Teachers' Retirement System of Louisiana ("TRSL"). The TRSL is a cost sharing, multiple-employer defined benefit plan. This plan provides retirement and disability benefits, permanent benefit increases, and death benefits to plan members and beneficiaries. The TRSL issues publicly available financial reports that include financial statements and required supplementary information for the TRSL. The report may be obtained by writing the Teachers' Retirement System of Louisiana, P.O. Box 94123, Baton Rouge, LA 70804-9123 or on the website www.trsl.org.

The risks of participating in a multiemployer plan is different from single employer plans. Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers. If the School chooses to stop participating it may be required to pay the plan an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

TRSL is a component unit of the State of Louisiana and presents its financial information based on Governmental Accounting Standards. According to the financial report for the year ending June 30, 2019 (the most recent available), the actuarial funded ratio for funding purposes was 67.1% compared to 65.8% for 2018. TRSL had 202 employers participating in the plan with the School's employer allocation percentage at .08513%.

The employee of the school who is a member of the Optional Retirement Plan (ORP) became a member of this plan prior to employment with the school and has remained a participant in the ORP. The ORP is a defined contribution plan administered by TRSL. The ORP was created by Louisiana Revised Statute 11:921 and implemented on July 1, 1990. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement. The ORP provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the participating employees to approved providers.

Participants in TRSL vest immediately in employee contributions to the plans. 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. For the year ended June 30, 2020 and 2019, participants were required to contribute 8% of their annual covered payroll to the plan and the School was required to contribute 26% and 26.7%, respectively, of the annual covered payroll for each participating employee. These contribution levels are established by law and set by the Public Retirement Systems Actuarial Committee. For the year ended June 30, 2020 and 2019, the School contributions to this plan were \$1,024,191 and \$1,058,399, respectively, equal to the required contributions for the year.

During the year ended June 30, 2020 and 2019, the ORP participant contributed 8% of salary and the School was required to contribute 28.4% and 26.7%, respectively, of their annual covered payroll. The School contributions to this plan for the year ended June 30, 2020 and 2019 were \$17,563 and \$7,140, respectively, equal to the required contributions for the year.

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 8 - LEASE AGREEMENTS

The School leases portable classrooms and other buildings to provide adequate space for school operations. The leases include a delivery and installment fee for the buildings, monthly lease payments, and a tear down and return freight charge at the end of the lease. Most of the agreements were for thirty-six monthly lease payments, beginning August 13, 2013, with month to month renewal options at the lease terminations. The School chose to exercise the options to lease the buildings on a month-to-month basis past their initial lease term and plan to continue the leases until the structures are no longer needed, at which time the School will pay tear down and return freight costs on the leased buildings according to the lease agreement. A double classroom was obtained August 22, 2016, which included delivery and installment fees, monthly lease payments on a month-to-month basis, and a tear down and return freight fee at the end of the lease. Two doublewide classrooms were obtained July 10, 2017, which included delivery and installment fees with monthly lease payments on a month-to-month basis. Current year lease expense on these portable buildings was \$72,168. The future minimum lease payments as of June 30, 2020 were \$25,420.

The School also has a lease agreement with MPSB, as described in Note 4 above.

NOTE 9 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following reflects the School's financial assets as of the balance sheet, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date as of June 30:

	<u>2020</u>	<u>2019</u>
Cash at Year End	\$ 3,871,267	\$ 2,944,036
Investments	604,315	596,834
Grants Receivable	0	0
Unconditional Promises to Give	3,908	3,844
Interest Receivable	<u>2,058</u>	<u>2,033</u>
Total	4,481,548	3,546,747
Less: Amounts Unavailable for General Expenditures within One Year, Due to:		
Donor-restricted to payment of long-term debt	(1,920)	(1,856)
Donor-restricted to payment of scholarships	(85,860)	(85,122)
Donor-restricted to specific school activities	<u>(152,586)</u>	<u>(92,262)</u>
Financial Assets Available to Meet Cash Needs for General Expenditures within One Year	<u>\$ 4,241,182</u>	<u>\$ 3,367,507</u>

In addition to the amounts shown above, the School has pledged \$575,000 of their certificate of deposit for collateral on a loan.

The School prepares an annual budget that is approved by the Board Members for the upcoming year. Budget versus actual comparisons are presented at each monthly board meeting and reviewed by the Board. Cash flow is monitored by management on a daily basis.

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 10 - FUNCTIONAL EXPENSES

The cost of providing various services have been summarized on a functional basis between program services and supporting services. Certain costs have been allocated among program services and supporting services. Salaries and benefits are allocated based on the time and effort expended between program and supporting services. A schedule of functional expenses for the year ended June 30, 2020, with comparative totals for the year ended June 30, 2019, is shown below:

	<u>Program Services</u>	<u>Supporting Services</u>		
	Charter School	Management and General	2020 Total	2019 Total
Salaries	\$ 3,596,995	\$ 536,080	\$ 4,133,075	\$ 4,181,832
Employee Benefits and Payroll Taxes	1,677,781	201,070	1,878,851	1,871,413
Student Transportation	664,697	0	664,697	625,200
Repairs and Maintenance	271,411	11,868	283,279	315,251
Materials and Supplies	275,670	1,110	276,780	219,969
Administrative Services	0	199,599	199,599	172,458
Professional Services	5,200	93,987	99,187	166,996
Utilities	156,108	0	156,108	160,392
Depreciation and Amortization	145,194	0	145,194	118,889
Insurance	33,719	92,474	126,193	111,732
Rent	96,289	0	96,289	104,710
Other Services	55,835	0	55,835	75,944
Travel	13,446	3,681	17,127	33,582
Scholarships	3,657	0	3,657	0
Interest Expense	0	30,212	30,212	32,935
Miscellaneous	11,218	11,080	22,298	18,719
Total Expenses	<u>\$ 7,007,220</u>	<u>\$ 1,181,161</u>	<u>\$ 8,188,381</u>	<u>\$ 8,210,022</u>

NOTE 11 - EVALUATION OF SUBSEQUENT EVENTS

The School has evaluated subsequent events through December 1, 2020, the date which the financial statements were available to be issued.

NOTE 12 - RECENT ACCOUNTING PRONOUNCEMENTS NOT YET ADOPTED

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, "Revenue from Contracts with Customers (Topic 606)," which amends the existing accounting standards for revenue recognition. ASU 2014-09 is based on principles that govern the recognition of revenue at an amount to which an entity expects to be entitled for the transfer of promised goods or services to customers. The new standard is effective for fiscal years beginning after December 15, 2019, though early adoption is permitted. The new revenue standard may be applied retrospectively as of the date of adoption. Beekman Charter School is currently evaluating the impact of adopting the new revenue standard on its financial statements.

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 12 - RECENT ACCOUNTING PRONOUNCEMENTS NOT YET ADOPTED (CONTINUED)

In February 2016, the FASB issued ASU 2016-02, "Leases (Topic 842)." ASU 2016-02 establishes a right-of-use (ROU) model that requires a lessee to record a ROU asset and a lease liability on the balance sheet for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of activities. The new standard is effective for fiscal years beginning after December 15, 2021. A modified retrospective transition approach is required for capital and operating leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements, which certain practical expedients available. Beekman Charter School is currently evaluating the impact of adopting the new leases standard on its financial statements.

OTHER REPORTS AND SCHEDULES

DON M. McGEHEE
(A Professional Accounting Corporation)

P.O. Box 1344
205 E. Reynolds Drive, Suite A
Ruston, Louisiana 71273-1344

INDEPENDENT AUDITOR'S 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

Board of Directors of the
Beekman Charter School
15190 A M Baker Road
Bastrop, Louisiana 71220

I have audited, 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, the financial statements of Beekman Charter School (a non-profit organization), which comprise the statements of financial position as of June 30, 2020, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued my report thereon dated December 1, 2020.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered Beekman Charter 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 my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Beekman Charter School's internal control. Accordingly, I do not express an opinion on the effectiveness of the Beekman Charter 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 entity'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.

My 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 my audit I did not identify any deficiencies in internal control that I 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 Beekman Charter School's financial statements are free of material misstatement, I 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 my audit and, accordingly, I do not express such an opinion. The results of my 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 my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Beekman Charter 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.



Don M. McGehee
Certified Public Accountant
December 1, 2020

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

I have audited the financial statements of the Beekman Charter School as of and for the year ended June 30, 2020, and have issued my report thereon dated December 1, 2020. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. My audit of the financial statements as of June 30, 2020, resulted in an unqualified opinion.

Summary of Auditor Results

Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses Yes No Significant Deficiencies Yes No

Compliance

Compliance Material to Financial Statements Yes No

Findings - Financial Statements Audit

Reportable Conditions

No findings.

**BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2020**

Findings - Financial Statements Audit

Reportable Conditions

No findings.

**BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED JUNE 30, 2020**

The findings from the Schedule of Findings and Questioned Costs for the year ended June 30, 2020, are discussed below with management's response for a corrective action plan.

Findings - Financial Statements Audit

Reportable Conditions

No findings.

BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO THE BEEKMAN CHARTER SCHOOL
BOARD PRESIDENT AND PRINCIPAL
FOR THE YEAR ENDED JUNE 30, 2020

Beekman Charter School Principal Emily Myrick:

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 104,644
Benefits-Retirement	27,207
Benefits-Health Insurance	2,841
Travel	42

**PERFORMANCE AND STATISTICAL DATA
SCHEDULES REQUIRED BY STATE LAW**

DON M. McGEHEE
(A Professional Accounting Corporation)

P.O. Box 1344
205 E. Reynolds Drive, Suite A
Ruston, Louisiana 71273-1344

**INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED-UPON PROCEDURES**

Board of Directors of the
Beekman Charter School
Louisiana Department of Education, and
Louisiana Legislative Auditor

I have performed the procedures enumerated below, which were agreed to by the management of the Beekman Charter School, the Louisiana Department of Education, and the Louisiana Legislative Auditor on the performance and statistical data accompanying the annual financial statements of the Beekman Charter School for the fiscal year ended June 30, 2020; 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 126, in compliance with Louisiana Revised Statute 24:514 I. Management of the Beekman Charter School is responsible for its performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, I make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

My procedures and associated findings are as follows:

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

1. I selected a random sample of 25 transactions and reviewed supporting documentation to observe that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on Schedule 1 on page 27:

- 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

In the sample of 25 transactions selected, I reviewed supporting documentation and observed that all sampled expenditures are classified correctly and are reported in the proper amounts in Schedule 1, except one transaction for \$235.67 of which \$207.81 is incorrectly reported as instructional expenditures.

Management's Response: The \$207.81 in the transaction in question is for office supplies for administration, but is recorded as instructional supplies. The invoice does include \$27.86 of instructional supplies. This transaction was included in the balance of accounts payable at year end. The purchase order was coded correctly for the administrative office supplies, but since the invoice had been booked into accounts payable the purchase order had been closed and the default coding of instructional supplies was used in error. The business manager will be more diligent in preventing coding errors in the future.

Class Size Characteristics (Schedule 2)

2. I obtained a list of classes by school, school type, and class size as reported on the schedule. I then traced a sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

No exceptions found.

Education Levels/Experience of Public School Staff (NO SCHEDULE)

3. I obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. I then selected a sample of 25 individuals and traced to each individual's personnel file to observe that each individual's education level and experience was properly classified in the PEP data or equivalent listing prepared by management.

In the sample of 25 individuals selected, the education level was properly classified in the PEP data for all 25 individuals selected. The experience were properly classified in the PEP data for twelve individuals with thirteen individuals' experience incorrectly classified in the PEP data.

Management's Response: The individuals' experience which were incorrectly classified in the PEP data were off by one year in all instances except one. There was a change in personnel responsible for preparing the PEP data and the new person had not had any training at the time the October 1st PEP data was prepared. The errors will be corrected in the next PEP report.

Public School Staff Data: Average Salaries (NO SCHEDULE)

4. I obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. I then selected a sample of 25 individuals and traced to each individual's personnel file to observe that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

No exceptions found.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in Government Auditing Standards, issued by the United States Comptroller General. I was not engaged to, and did not, conduct an examination or review, the objective of which would be the expression of an opinion, or conclusion, respectively, on the performance and statistical data. Accordingly, I do not express such an opinion or conclusion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Beekman Charter School, as required by Louisiana Revised Statute 24:514.1, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



Don M. McGehee
Certified Public Accountant
December 1, 2020

**BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
Bastrop, Louisiana
Schedules Required by State Law
(R.S. 24:514 - Performance and Statistical Data)
As of and For the Year Ended June 30, 2020**

**Schedule 1 - General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources**

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule 2 - Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students.

**BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
Bastrop, Louisiana
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2020**

Schedule 1

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures:</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 3,029,196	
Other Instructional Staff Activities	185,062	
Instructional Staff Employee Benefits	1,533,778	
Instructional Materials and Supplies	219,694	
Instructional Equipment	<u>51,279</u>	
Total Teacher and Student Interaction Activities		\$ 5,019,009
Other Instructional Activities		39,771
Pupil Support Services	243,090	
Less: Equipment for Pupil Support Services	<u>0</u>	
Net Pupil Support Services		243,090
Instructional Staff Services	265,955	
Less: Equipment for Instructional Staff Services	<u>0</u>	
Net Instructional Staff Services		265,955
School Administration	446,795	
Less: Equipment for School Administration	<u>0</u>	
Net School Administration		<u>446,795</u>
Total General Fund Instructional Expenditures (Total of Column B)		<u>\$ 6,014,620</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>\$ 80,702</u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		0
Renewable Ad Valorem Tax		0
Debt Service Ad Valorem Tax		0
Up to 1% of Collections by Sheriff on Taxes Other than School Taxes		0
Sales and Use Taxes		<u>0</u>
Total Local Taxation Revenue		<u>\$ 0</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		0
Earnings from Other Real Property		<u>0</u>
Total Local Earnings on Investment in Real Property		<u>\$ 0</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing-Constitutional Tax		0
Revenue Sharing-Other Taxes		0
Revenue Sharing-Excess Portion		0
Other Revenue in Lieu of Taxes		<u>0</u>
Total State Revenue in Lieu of Taxes		<u>\$ 0</u>
Nonpublic Textbook Revenue		<u>\$ 0</u>
Nonpublic Transportation Revenue		<u>\$ 0</u>

**BEEKMAN ALUMNI AND FRIENDS, INC.
D/B/A BEEKMAN CHARTER SCHOOL
Bastrop, Louisiana
Class Size Characteristics
As of October 1, 2019**

Schedule 2

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								
High Activity Classes								
Combination	72.8%	307	26.5%	112			0.7%	3
Combination Activity Classes	84.0%	105	11.2%	14			4.8%	6

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.