COLLEGIATE ACADEMIES and AFFILIATE

CONSOLIDATED FINANCIAL REPORT

June 30, 2020 and 2019

CRI CARR RIGGS & INGRAM
CPAs and Advisors
CRIcpa.com

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Collegiate Academies
New Orleans, Louisiana

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Collegiate Academies and Affiliate (the Organizations) (a nonprofit organization), which comprise the Consolidated Statements of Financial Position as of June 30, 2020 and 2019, and the related Consolidated Statements of Activities, Functional Expenses, and Cash Flows for the years then ended, and related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the consolidated 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 entities 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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of Collegiate Academies and Affiliate 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

Our audits were conducted for the purpose of forming an opinion on the consolidated 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 made to agency head are presented for purposes of additional analysis and are not a required part of the consolidated 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 consolidated financial statements. The schedule of expenditures of federal awards and the schedule of compensation, benefits, and other payments made to agency head have been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

The consolidating statement of financial position and consolidating statement of activities, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the consolidated financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 9, 2021, on our consideration of Collegiate Academies and Affiliate'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 solely 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 Collegiate Academies and Affiliate's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C

Metairie, Louisiana
March 9, 2021

Collegiate Academies and Affiliate
Consolidated Statements of Financial Position

June 30,	**2020**	2019
Assets		
Current assets		
Cash and cash equivalents	**$ 9,239,888**	$ 5,109,342
Grant and other receivables	**3,033,698**	802,367
Prepaid expenses and other current assets	**294,491**	138,317
Total current assets	**12,568,077**	6,050,026
Property and equipment, net	**10,764,207**	7,522,484
Total assets	**$ 23,332,284**	$ 13,572,510
Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued expenses	**$ 737,711**	$ 1,080,303
Deferred revenues	**-**	275,000
Total current liabilities	**737,711**	1,355,303
Noncurrent liabilities		
Long term debt	**9,839,631**	6,410,813
Net assets		
Without donor restrictions	**12,754,942**	4,756,394
With donor restrictions	**-**	1,050,000
Total net assets	**12,754,942**	5,806,394
Total liabilities and net assets	**$ 23,332,284**	$ 13,572,510

For the years ended June 30,		**2020**		2019
Revenue and Other Support				
State public school funds	$	**10,002,789**	$	13,974,369
Local per pupil aid		**24,834,893**		13,941,435
Federal sources		**7,251,484**		5,988,345
PPP revenue		**5,151,010**		-
Donations and contributions		**2,646,972**		386,871
Local sources		**-**		341,043
Investment dividends and interest		**6,844**		30,796
Total revenue and other support		**49,893,992**		34,662,859
Net Assets Released from Restrictions				
Net assets released from restrictions		**1,050,000**		2,471,986
Total revenue and other support		**50,943,992**		37,134,845
Expenses				
Program services		**20,376,843**		16,592,071
Management and general		**22,568,601**		20,024,179
Total expenses		**42,945,444**		36,616,250
Change in Net Assets		**7,998,548**		518,595
Change in Net Assets with Donor Restrictions				
Donations and contributions		**-**		3,397,139
Net assets released from restrictions		**(1,050,000)**		(2,471,986)
Total net assets with donor restrictions		**(1,050,000)**		925,153
Change in Net Assets		**6,948,548**		1,443,748
Net assets at beginning of year		**5,806,394**		4,362,646
Net assets at end of year	**$**	**12,754,942**	$	5,806,394

The accompanying notes are an integral part of this consolidated financial statement.

For the year ended June 30,	**Instructional**	**Management & General**	**2020 Totals**
Salaries and benefits	$ 14,488,579	$ 14,037,355	**$ 28,525,934**
Bus service	-	3,301,517	**3,301,517**
Supplies	1,721,261	670,191	**2,391,452**
Professional services	1,147,259	1,317,138	**2,464,397**
Food service	1,326,072	1,399	**1,327,471**
Purchased property services	19,657	1,839,028	**1,858,685**
Travel	58,267	210,808	**269,075**
Dues and fees	86,728	706,688	**793,416**
Insurance	350,838	116,946	**467,784**
Interest	256,191	85,397	**341,588**
Utilities	413,876	137,959	**551,835**
Printing and binding	164,586	1,287	**165,873**
Telephone and postage	146,721	54,641	**201,362**
Property lease expense	-	-	**-**
Recruiting	-	24,749	**24,749**
Textbooks	6,335	7	**6,342**
Depreciation	190,473	63,491	**253,964**
Total	**$ 20,376,843**	**$ 22,568,601**	**$ 42,945,444**

Collegiate Academies and Affiliate
Consolidated Statement of Functional Expenses

For the year ended June 30,	Instructional	Management & General	2019 Total
Salaries and benefits	$ 11,634,352	$ 11,598,337	$ 23,232,689
Bus service	-	3,471,025	3,471,025
Supplies	1,577,021	659,699	2,236,720
Professional services	967,715	1,432,548	2,400,263
Food service	1,261,214	-	1,261,214
Purchased property services	5,118	1,557,782	1,562,900
Travel	70,285	293,974	364,259
Dues and fees	152,112	562,787	714,899
Insurance	296,776	98,925	395,701
Interest	-	-	-
Utilities	290,248	96,750	386,998
Printing and binding	42,207	121,883	164,090
Telephone and postage	108,898	36,380	145,278
Property lease expense	159,645	53,215	212,860
Recruiting	-	38,577	38,577
Textbooks	20,748	386	21,134
Depreciation	5,732	1,911	7,643
Total	$ 16,592,071	$ 20,024,179	$ 36,616,250

The accompanying notes are an integral part of this consolidated financial statement.

For the years ended June 30,	***2020***	*2019*
Operating Activities		
Change in net assets	**$ 6,948,548**	$ 1,443,748
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	**253,964**	7,643
Changes in operating assets and liabilities:		
Grant and other receivables	**(2,231,331)**	23,812
Prepaid expenses and other current assets	**(156,174)**	59,335
Accounts payable and accrued expenses	**(342,592)**	(252,314)
Deferred revenues	**(275,000)**	250,000
Net cash provided by (used in) operating activities	**4,197,415**	**1,532,224**
Investing Activities		
Purchases of equipment	**(3,495,687)**	(754,452)
Net cash provided by (used in) financing activities	**(3,495,687)**	**(7,486,462)**
Financing Activities		
Proceeds from issuance of debt	**3,428,818**	6,410,813
Net cash provided by (used in) investing activities	**3,428,818**	6,410,813
Net change in cash and cash equivalents	**4,130,546**	456,575
Cash and cash equivalents at beginning of year	**5,109,342**	4,652,767
Cash and cash equivalents at end of year	**$ 9,239,888**	$ 5,109,342
Supplemental Cash Flow Information		
Cash paid for interest	**$ 341,588**	$ -

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

Note 1: DESCRIPTION OF THE ORGANIZATION

Collegiate Academies (the School) was incorporated in May of 2010 as New Orleans Charter Science and Math Academy for the purpose of operating a transformation charter school in New Orleans. Effective July 1, 2010, the assets and liabilities of New Orleans Charter Science and Math Academy were transferred from another non-profit organization (Advocates for Science and Mathematics Education, Inc.). In February of 2011, the Board of New Orleans Charter Science and Math Academy approved a name change to Collegiate Academies. The School was created to develop college-bound students for leadership and lifelong learning. The State Board of Elementary and Secondary Education granted the School a Type 5 charter to operate Collegiate Academies. In August 2013, the School expanded by adding two (2) new high schools with ninth grade only, George Washington Carver Collegiate Academy and George Washington Carver Preparatory Academy. By the 2015-2016 school year, all three (3) high schools contained grades 9-12.

As of the 2016-2017 school year, George Washington Carver Collegiate Academy and George Washington Carver Preparatory Academy merged to become George Washington Carver Collegiate Academy. As well, Livingston Collegiate opened in the fall of 2016 with ninth grade only. Livingston Collegiate had added a class level a year to be serving 9-12 by the start of this school year. Collegiate Baton Rouge will add a grade each school year serving 9-12 grades by fall of 2020. In the 2018-2019 school year, Rosenwald Collegiate Academy opened in New Orleans with ninth grade only. Rosenwald will add a grade each school year serving 9-12 grades by fall of 2021. In the 2018-2019 school year, Opportunities Academy opened in New Orleans. Opportunities Academy is a full-day program for students with intellectual and developmental disabilities.

Friends of Collegiate (Friends), incorporated on July 1, 2018, is a non-profit organization organized and operated for the benefit of Collegiate Academies.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

Consolidation

The consolidated financial statements include accounts of Collegiate Academies and Friends of Collegiate, collectively referred to as the Organizations. All material intercompany account balances and transactions have been eliminated.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The Organizations follow the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) No. 2016-14*, Not-for-Profit Entities (Topic 958)*, which establishes external financial reporting for not-for-profit organizations which includes two basic consolidated financial statements and classification of resources into two separate categories of net assets, as follows:

> Net Assets without donor restrictions – Net assets not subject to donor-imposed restrictions.
>
> Net Assets with donor restrictions – Net assets subject to donor-imposed restrictions that will be met by the actions of the Organizations or the passage of time or net assets subject to donor-imposed restrictions that are required to be maintained permanently by the Organizations. Generally, the donors of these assets stipulate that the income earned on related investments should be used for specific purposes.

Functional Expenses

As required under Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) No.2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*, the Organizations have presented consolidated statements of functional expense as part of their audited consolidated financial statements. The consolidated financial statements of the Organizations report certain categories of expenses that are attributable to more than one program or supporting function. The majority of expenses are allocated based on actual time and effort. However, insurance, repairs and maintenance, utilities, and depreciation require allocation based on the square footage of the buildings.

Income Tax Status

The Organizations are tax exempt organizations under Internal Revenue Code Section 501(c)(3) and, as such, are not subject to income tax. Management believes that all tax positions would be sustained if audited. There were no penalties or interest on income taxes incurred in fiscal years 2020 or 2019. Management is not aware of any such examinations occurring as of the date of this report. Accounting principles generally accepted in the United States of America require the Organizations' management to evaluate tax positions taken by the Organizations and recognize a tax liability if the Organizations has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Organizations' management has analyzed the tax positions taken by the Organizations and has concluded that as of June 30, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the consolidated financial statements. The Organizations are subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of U.S. GAAP consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include cash and all highly liquid investments with an original maturity of 90 days or less. There were no cash equivalents as of June 30, 2020 or 2019.

Grant and Other Receivables

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

Property and Equipment

All acquisitions of property and equipment in excess of $5,000 and all expenditures for maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Repairs and maintenance are expensed as incurred. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method. Estimated useful lives used in computing depreciation are as follows:

Land and Construction in progress	Not depreciated
Building	15 Years
Machinery and equipment	7 Years

Impairment of Long-Lived Assets

The Organizations review long-lived assets, consisting of equipment, for impairment and determines whether an event or change in facts and circumstances indicates that their carrying amount may not be recoverable. The Organizations determine recoverability of assets by comparing the carrying value of the asset to the net future undiscounted cash flows that the asset is expected to generate. The impairment recognized is the amount by which the carrying amount exceeds the fair market value of the asset. There were no asset impairments recorded during 2020 or 2019.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Public Support and Revenue

The School receives support primarily from the Louisiana State Department of Education through the Minimum Foundation Program (MFP) and other grants and the United States Department of Education. Beginning in fiscal year 2016, the School became its' own School Food Authority which enabled them to submit food service costs for reimbursement through the U.S. Department of Agriculture, for multiple food program grants. The revenue recognized and expense incurred related to these grants was $1,669,295 and $1,462,208 for the years ended June 30, 2020 and 2019.

Contributions of donated non-cash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance non-financial assets or that require specialized skills provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received.

All contributions are considered to be available for use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as support with donor restrictions that increases those net asset classes. When a restriction expires, the net assets are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions. Restricted revenue whose restrictions are met in the period of receipt are classified as unrestricted revenue.

PPP Loan Revenue

On May 1, 2020, the School received a loan in the amount of $5,151,010 under the Paycheck Protection Program (PPP) pursuant to the CARES Act and administered by the U.S. Small Business Administration (SBA). (See Note 12).

The School is recognizing revenue from the PPP loan following the guidance under FASB ASC 958-605. PPP loan funds are considered a conditional contribution and recorded as a refundable advance on the consolidated statement of financial position until the barriers to entitlement are met. The School considers the barriers to entitlement to include the incurrence of qualifying expenses and maintaining specified levels of payroll and employment. Revenue is recognized once conditions have been substantially met or explicitly waived. The School does not consider the administrative process of filing for forgiveness to be a condition to recognize the PPP loan as revenue.

In-Kind Support

The Organizations record 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 FASB ASC 958, as such, there was no in-kind support recorded for the years ended June 30, 2020 and 2019.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences

All full time teachers and staff are provided up to 10 no-fault days per Collegiate Academies Employee Handbook. Unused no-fault balances, if any, are forfeited upon employee termination and at the conclusion of the fiscal year. Friends of Collegiate does not have employees.

Deferred Revenue

The School is the recipient of grants that stipulate the School meet certain conditions, otherwise, in the event of not complying with the conditions, the School would be required to return the funds to the grantor. The grants also stipulate the School return any unused grant funds at the end of the grant period. In this case, the amount received is reported as deferred revenue until the conditions of the grant have been substantially met by the School.

Recently Adopted Accounting Pronouncements

In June 2018, the FASB issued ASU 2018-08, Not-for-Profit Entities (Topic 958): *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The amendments in this ASU assist entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) within the scope of Topic 958, or as exchange (reciprocal) transactions subject to other guidance and (2) determining whether a contribution is conditional. This new guidance is effective for transactions in which the Organizations serve as a resource recipient for fiscal years beginning after December 15, 2018. Thus, on July 1, 2019 the Organizations applied the provisions of this ASU on a modified retrospective basis. There was no impact to the Organizations' consolidated financial statements from the adoption of this standard.

Recently Issued Accounting Pronouncements

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers* (Topic 606). This guidance specifies that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflect the consideration to which the entity expects to be entitled in exchange for those goods or services. This ASU and its amendments supersede the revenue recognition requirements in Topic 605, *Revenue Recognition*, and most industry specific guidance and requires expanded disclosures about revenue recognition to enable financial statement users to understand the nature, timing, amount, and uncertainty of revenue and cash flows arising from contracts with customers. On June 3, 2020, FASB issued ASU 2020-05 effectively delaying required implementation of the new revenue recognition standard to annual period beginning after December 31, 2019. The Organizations elected not to early adopt the provisions of ASU 2014-09 for the year ended June 30, 2020. The Organizations are currently evaluating the impact of this ASU on its financial statements.

In February 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842). The guidance in this ASU and its amendments supersedes the leasing guidance in Topic 840, entitled *Leases*. Under the guidance, lessees are required to recognize lease assets and lease liabilities on the consolidated statement of financial position for all leases with terms longer than 12 months. Leases will be classified as either finance or

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recent Accounting Pronouncements (Continued)

operating, with classification affecting the pattern of expense recognition in the statement of activities. On June 3, 2020, FASB issued ASU 2020-05 effectively delaying required implementation of the lease standard to annual period beginning after December 15, 2021. The Organizations elected not to early adopt the provisions of ASU 2016-02 for the year ended June 30, 2020. The Organizations are currently evaluating the impact of this ASU on its consolidated financial statements.

Subsequent Events

Management has evaluated subsequent events through the date that the consolidated financial statements were available to be issued, March 9, 2021, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these consolidated financial statements.

Note 3: LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES

The Organizations have $12,273,586 and $5,911,709 as of June 30, 2020 and 2019, respectively, of financial assets available within one year of the consolidated statement of financial position date. The assets consist of cash in bank of $9,239,888 and $5,109,342 and grants receivables of $3,033,698 and $802,367 as of June 30, 2020 and 2019, respectively. The Organizations have a goal to maintain financial assets, consisting of cash on hand, to meet 30 days of operating expenses. Management believes it has appropriate available financial resources as of June 30, 2020 and 2019. As part of its liquidity management, the Organizations maintain cash accounts at a local bank which pays interest on the balances maintained.

Note 4: GRANT AND OTHER RECEIVABLES

As of June 30, grant and other receivables consisted of amounts due from the following:

Grant receivables	**2020**	**2019**
Louisiana Department of Education		
Title 1, Part A	**$ 835,904**	**$ 163,528**
High Cost Services	**-**	**70,420**
Title II	**-**	**37,056**
IDEA	**-**	**50,344**
Title III	**-**	**28,763**
CDF	**-**	**10,000**
Minimum Foundation Program funds	**340,654**	**-**
HFSC	**156,710**	**-**
NOLA Business Alliance	**-**	**35,560**
US Dept. of Education	**835,402**	**125,177**
NSNO	**669,233**	**260,564**
LRS	**69,462**	**12,273**
YFN	**126,333**	**-**
LA Medicade	**-**	**8,682**
Total	**$ 3,033,698**	**$ 802,367**

Note 5: PROPERTY AND EQUIPMENT

Property and equipment is as follows as of June 30, 2020 and 2019:

	2020	2019
Land	**$ 360,000**	$ 360,000
Building	**10,337,608**	-
Construction in progress	**-**	7,126,463
Equipment	**336,989**	52,448
Total	**11,034,597**	7,538,911
Accumulated depreciation	**(270,390)**	(16,427)
Total property and equipment, net	**$ 10,764,207**	$ 7,522,484

Depreciation expense was $253,964 and $7,643 for the years ended June 30, 2020 and 2019, respectively.

Note 6: NET ASSETS WITH DONOR RESTRICTIONS

For the years ended June 30, 2020 and 2019, net assets with donor restrictions were comprised of grants with time and use restrictions. Net assets with donor restrictions were available for the following purposes at June 30:

	2020	2019
Construction of new campus in Baton Rouge	$ -	$ 1,050,000

Note 7: NOTES PAYABLE

Friends entered into a mortgage payable with a financial institution on August 6, 2018 for the construction of a new school in Baton Rouge. The debt is separated into 4 loans with interest rates from 4.85% to 5.64%. The debt agreements are short-term construction agreements and have varying maturity from July 31, 2023 to September 1, 2023. The balance as of June 30, 2020 and 2019 was $9,839,631 and $6,410,813, respectively.

Note 8: CONCENTRATION OF CREDIT RISK

The Organizations maintained cash deposits at a financial institution during the years ended June 30, 2020 and 2019. The Federal Deposit Insurance Corporation provides insurance coverage under defined limits. At various times during fiscal 2020 and 2019, the School had funds on deposit in excess of the federally insured limit. The financial institution had pledged securities on behalf of the School, which secured cash balances in excess of the federally insured limit as of June 30, 2020 and 2019.

For the year ended June 30, 2020, the Organizations received fifteen percent (15%) of its total revenue from federal sources, twenty percent (20%) of its total revenue from state public school funds, and fifty percent (50%) of its total revenues from local public school funds. For the year ended June 30, 2019, the Organizations received sixteen percent (16%) of its total revenue from federal sources, forty-one percent (41%) of its total revenues from state public school funds, and thirty-nine percent (39%) of its total revenues from local public school funds. As of the years ended June 30, 2020 and 2019, the Organizations had 49% and 81%, respectively, of its receivables from Federal sources.

Note 9: RETIREMENT PLAN

Since 2011, the Organizations have sponsored a 403(b) plan. Covered employees may elect to contribute a portion of their salaries to the plan. The Organizations may elect to make discretionary contributions during any plan year. The Organizations elected to make discretionary contributions of $516,380 and $293,066 for the years ended June 30, 2020 and 2019, respectively.

Note 10: CONTINGENCIES

The continuation of the Organizations is contingent upon legislative appropriation or allocation of funds necessary to fulfill the requirements of the charter contract with the Board of Elementary and Secondary Education. If the legislature fails to appropriate sufficient monies to provide for the continuation of the charter contract, or if such appropriation is reduced by veto of the governor or by any means provided in the appropriations act to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of the charter contract, the contract shall terminate on the date of the beginning of the first fiscal year for which funds are not appropriated.

Note 11: LEASE AGREEMENT

The Organizations entered into rent-free lease agreements with the State of Louisiana Department of Education, Recovery School District (the RSD) for the use of buildings and grounds as school facilities. The Organizations are responsible for the payment of utilities, janitorial and sanitation, disposal services, and property taxes. There are no formal written lease agreements and it is considered an exchange transaction between the entities thus, no amounts have been recognized as donated facilities.

The agreements between the parties is intended to allow the RSD to move the Organizations at any time as long as the RSD provides another facility deemed reasonable; taking into consideration such factors as building capacity, design alignment with grade levels served by the Organizations, projected enrollment, program specific needs, and community needs.

Note 12: PPP LOAN REVENUE

On May 1, 2020, the School received a loan in the amount of $5,151,010 under the PPP pursuant to the CARES Act and administered by the SBA. The PPP provides for forgivable loans to qualifying businesses. The loan and accrued interest are forgivable as long as the borrower uses the loan proceeds for eligible purposes, including payroll costs, rent and utilities.

The School has used the PPP loan funds for its payroll and benefits purposes consistent with the PPP. While the School currently believes that its use of the PPP funds have met the conditions for forgiveness of the PPP loan and is in the process of preparing the forgiveness application, no assurance can be provided that the School will obtain forgiveness of the loan, in whole or in part.

As of June 30, 2020, the School has incurred $5,151,010 of qualified expenses under this PPP loan and has recognized $5,151,010 of PPP loan revenue related to these qualifying expenses.

Note 13: COVID-19 PANDEMIC

In March 2020, the World Health Organization made the assessment that the outbreak of a novel coronavirus (COVID-19) can be characterized as a pandemic. As a result, uncertainties have arisen that may have a significant negative impact on the operating activities and results of the Organizations. The occurrence and extent of such an impact will depend on future developments, including (i) the duration and spread of the virus, (ii) government quarantine measures, (iii) voluntary and precautionary restrictions on travel or meetings, (iv) the effects on the financial markets, and (v) the effects on the economy overall, all of which are uncertain.

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

Board of Directors
Collegiate Academies and Affiliate
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 consolidated financial statements of Collegiate Academies and Affiliate (nonprofit organization) (the Organizations), which comprise the Consolidated Statement of Financial Position as of June 30, 2020, and the related Consolidated Statements of Activities, Functional Expenses, and Cash Flows for the year then ended, and the related notes to consolidated financial statements, and have issued our report thereon dated March 9, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered the Organizations' 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 consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organizations' internal control. Accordingly, we do not express an opinion on the effectiveness of the Organizations' 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 Organizations' consolidated 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 the Organizations' consolidated financial statements are free from material misstatement, we performed tests of the 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 consolidated 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 Organizations' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

Metairie, Louisiana
March 9, 2021

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

Board of Directors
Collegiate Academies and Affiliate
New Orleans, Louisiana

Report on Compliance for The Major Federal Program

We have audited Collegiate Academies and Affiliate's (nonprofit organizations) (the Organizations) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Organizations' major federal program for the year ended June 30, 2020. The Organizations' 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 federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for the Organizations' 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 Organizations' 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 Organizations' compliance.

Opinion on the Major Federal Program

In our opinion, the Organizations complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended June 30, 2020.

Report on Internal Control Over Compliance

Management of the Organizations 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 Organization'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 the 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 Organizations' 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 a 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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C

Metairie, Louisiana
March 9, 2021

Collegiate Academies and Affiliate
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

Grantor/Program Title	Federal CFDA Number	Federal Award Program Number	Expenditures	Pass-Through Funds
U.S. Department of Education				
Passed-through LA Dept of Education				
Title I - Grants to Local Educational Agencies	84.010	S010A100019	$ 1,602,889	$ -
Total Title I			1,602,889	-
Special Education Cluster				
IDEA - Part B - Special Education	84.027	H027A100033	1,395,788	-
Total Special Education Cluster			1,395,788	-
Improving Teacher Quality State Grants	84.367A	S367A100017	196,866	-
English Language Acquisition State Grants	84.365	S354A150018	17,573	-
Rehabilitation Services - Vocational Rehabilitation Gratns to States	84.126A		156,576	-
Career and Technical Education	84.048	V048A150018A	126,333	-
Total other			497,348	-
Total passed-through LA Dept of Education			3,496,025	-
Passed-through New Schools for New Orleans				
Teacher Incentive Fund	84.374	S374A100034	232,376	-
Total passed-through New Schools for New Orleans			232,376	-
Charter School Program				
Charter School Program	84.282M	U282M160021	1,844,849	-
Total Chater School Program			1,844,849	
Total U.S. Department of Education			$ 2,077,225	$ -
U.S. Department of Agriculture				
Passed-Through LA Dept of Education				
Child Nutrition Cluster				
School Breakfast Program				
Free and Reduced Price Meals	10.553	N/A	$ 475,893	$ -
National School Lunch Program				
Free and Reduced Price Meals	10.555	N/A	992,670	-
Total Child Nutrition Cluster			1,468,563	-
Child and Adult Care Food Program	10.558	N/A	200,732	-
Total U.S. Department of Agriculture			$ 1,669,295	$ -
Total Federal Assistance			$ 7,242,545	$ -

See independant auditors' report and accompanying notes to the Schedule of Expenditures of Federal Awards.

NOTE 1 – BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Collegiate Academies 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* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic consolidated financial statements. The School has not elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 2 – RECONCILIATION OF FEDERAL GRANT REVENUE TO EXPENDITURES OF FEDERAL AWARDS

Expenditures of federal awards during the year ended June 30, 2020	$ 7,251,484
Immaterial reconciling item	8,939
Total federal grants revenue	**$ 7,242,545**

NOTE 3 – ON-BEHALF PAYMENTS

Collegiate Academies did not have any on-behalf payments.

NOTE 4 – LOANS

Collegiate Academies did not expend federal awards related to loans or loan guarantees during the year.

NOTE 5 – FEDERALLY FUNDED INSURANCE

Collegiate Academies has no federally funded insurance.

NOTE 6 – NONCASH ASSISTANCE

Collegiate Academies did not receive any federal noncash assistance for the fiscal year ended June 30, 2020.

SECTION I - SUMMARY OF AUDITORS' REPORTS

Consolidated Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? __ yes _X_ no
- Significant deficiency(es) identified? ___ yes _X_ none noted

Noncompliance material to consolidated financial statements noted? ___ yes _X_ no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? ___ yes _X_ no
- Significant deficiency(es) identified? ___ yes _X_ none noted

Type of auditors' report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR Part 200.516(a)? ___ yes _X_ none noted

1. Identification of the major programs:

Name of Federal Award (or Cluster)	CFDA No.
Special Education Cluster – IDEA – Part B – Special Education	84.027
Charter School Program Grants to Charter Management Organizations for the Replication and Expansion of High-Quality Charter Schools	84.282M

2. Dollar threshold used to distinguish between type A and type B programs: $750,000

3. Auditee qualified as a low-risk auditee? Yes

SECTION II – FINANCIAL STATEMENT FINDINGS

No findings noted.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No findings noted.

SECTION IV – MANAGEMENT LETTER

A management letter was not issued for the year ended June 30, 2020.

SECTION II – FINANCIAL STATEMENTS FINDINGS

No findings noted.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No findings noted.

SECTION IV – MANAGEMENT LETTER

A management letter was not issued for the year ended June 30, 2019.

Consolidating Statement of Financial Position

June 30,	Collegiate	Friends of Collegiate	Eliminating Entries	2020 Total
Assets				
Current assets				
Cash and cash equivalents	$ 9,115,225	$ 124,663	$ -	**$ 9,239,888**
Grant and other receivables	3,033,698	-	-	**3,033,698**
Prepaid expenses and other current assets	294,491	-	-	**294,491**
Total current assets	12,443,414	124,663	-	**12,568,077**
Property and equipment, net	201,188	10,563,019	-	**10,764,207**
Total assets	**$ 12,644,602**	**$ 10,687,682**	**$ -**	**$ 23,332,284**
Liabilities and Net Assets				
Current liabilities				
Accounts payable and accrued expenses	$ 696,373	$ 41,338	$ -	**$ 737,711**
Deferred revenues	-	39,835	(39,835)	**-**
Total current liabilities	696,373	81,173	(39,835)	**737,711**
Noncurrent liabilities				
Notes payable	-	9,839,631	**-**	**9,839,631**
Net assets				
Without donor restriction	11,948,229	766,878	39,835	**12,754,942**
With donor restrictions	-	-	-	**-**
Total net assets	11,948,229	766,878	39,835	**12,754,942**
Total liabilities and net assets	**$ 12,644,602**	**$ 10,687,682**	**$ -**	**$ 23,332,284**

See Independent Auditors' Report.

For the year ended June 30,	Collegiate	Friends of Collegiate	Eliminations	2020 Total
Revenue and Other Support				
State public school funds	$ 10,002,789	$ -	$ -	**$ 10,002,789**
Local per pupil aid	24,834,893	-	-	**24,834,893**
Federal sources	7,251,484	-	-	**7,251,484**
PPP revenue	5,151,010			**5,151,010**
Donations and contributions	2,646,972	-	-	**2,646,972**
Local sources	-	-	-	**-**
Rental income		358,514	(358,514)	**-**
Investment dividends and interest	6,694	150	-	**6,844**
Total revenue and other support	49,893,842	358,664	(358,514)	**49,893,992**
Net Assets Released from Restrictions				
Net assets released from restrictions	-	1,050,000	-	1,050,000
Total revenue and other support	49,893,842	1,408,664	(358,514)	50,943,992
Expenses				
Program services - Instructional	20,675,600	-	(298,757)	**20,376,843**
Supporting services - Management and general	22,066,677	601,516	(99,592)	**22,568,601**
Total expenses	42,742,277	601,516	(398,349)	**42,945,444**
Change in Net Assets without donor restrictions	7,151,565	807,148	39,835	7,998,548
Change in Net Assets with Donor Restrictions				
Donations and contributions	-	-	-	**-**
Net assets released from restrictions	-	(1,050,000)	-	**(1,050,000)**
Total net assets with donor restrictions	-	(1,050,000)	-	(1,050,000)
Change in Net Assets	**7,151,565**	**(242,852)**	**39,835**	**6,948,548**
Net assets at beginning of year	4,796,664	1,009,730	-	**5,806,394**
Net assets at end of year	**$ 11,948,229**	**$ 766,878**	**$ 39,835**	**$ 12,754,942**

See Independent Auditors' Report.

Schedule of Compensation, Benefits and Other Payments Made to Agency Head
For the Year Ended June 30, 2020

Agency Head Name: Ben Marcovitz, Chief Executive Officer

PURPOSE	AMOUNT
Salary	$ 176,460
Benefits-health insurance	8,082
Benefits-retirement	5,324
Deferred compensation	-
Workers comp	246
Benefits-life insurance	444
Benefits-long term disability	-
Benefits-Fica and Medicare	10,034
Car allowance	-
Vehicle provided by government	-
Cell phone	1,930
Dues	-
Vehicle rental	-
Per diem	-
Reimbursements	4,724
Travel	-
Registration fees	795
Conference travel	-
Unvouchered expenses	-
Meetings and conventions	-
Other	-
Total	$ 208,039

See independent auditors' report.

Collegiate Academies

BESE AGREED-UPON PROCEDURES REPORT

June 30, 2020

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors of
Collegiate Academies and the
Louisiana Legislative Auditor
New Orleans, Louisiana

We have performed the procedures enumerated below, which were agreed to by the management of Collegiate Academies (a nonprofit organization) (the School); the Louisiana Department of Education, and the Louisiana Legislative Auditor on the performance and statistical data accompanying the annual financial statements of the 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 in compliance with Louisiana Revised Statute 24:514 I. Management of the School is responsible for the performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we 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.

Our procedures and results are as follows:

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

1. We will select a sample of 25 transactions, review supporting documentation, and observe that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among 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, and
   - Nonpublic Transportation Revenue

   Results: No exceptions were found as a result of applying the procedures.

Class Size Characteristics (Schedule 2)

2. We will obtain a list of classes by school, school type, and class size as reported on the schedule. We will then trace a sample of 10 classes to the October 1st roll books for those classes and observe that the class was properly classified on the schedule.

   Results: No exceptions were found as a result of applying the procedures.

Education Levels/Experience of Public School Staff (No Schedule)

3. We will obtain 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 obtain management's representation that the data/listing is complete. We will then select a sample of 25 individuals, trace to each individual's personnel file, and observe that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

   Results: No exceptions were found as a result of applying the procedures.

Public School Staff Data: Average Salaries (No Schedule)

4. We will obtain 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 obtain management's representation that the data/listing is complete. We will then select a sample of 25 individuals, trace to each individual's personnel file, and 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).

   Results: No exceptions were found as a result of applying the procedures.

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. We were 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, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our 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 combined financial statements of Collegiate Academies as required by Louisiana Revised Statute 24:514.I, 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.

Carr, Riggs & Ingram, L.L.C.

Metairie, Louisiana
March 9, 2021

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
For the Year Ended June 30, 2020

General Fund Instructional and Equipment Expenditures		
General fund instructional expenditures:		
Teacher and student interaction activities:		
Classroom teacher salaries	$ 8,043,026	
Other instructional staff activities	732,094	
Instructional staff employee benefits	2,184,171	
Purchased professional and technical services	977,297	
Instructional materials and supplies	1,400,414	
Less instructional equipment	(277,416)	
Total teacher and student interaction activities		13,059,586
Other instructional activities		800,581
Pupil support activities	3,665,262	
Less equipment for pupil support activities	-	
Net pupil support activities		3,665,262
Instructional Staff Services	2,311,467	
Less equipment for instructional staff services	-	
Net instructional staff services		2,311,467
School Administration	2,858,694	
Less: Equipment for school administration	(42,526)	
Net school administration		2,816,168
Total general fund instructional expenditures		$ 22,653,064

Certain Local Revenue Sources
Not applicable to the School

Class Size Characteristics
As of October 1, 2019

	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
School Type	**Percent**	**Number**	**Percent**	**Number**	**Percent**	**Number**	**Percent**	**Number**
Elementary	-	-	-	-	-	-	-	-
Elementary Activity Classes	-	-	-	-	-	-	-	-
Middle/Jr. High	-	-	-	-	-	-	-	-
Middle/Jr. High Activity Classes	-	-	-	-	-	-	-	-
High	37%	438	15%	180	19%	227	18%	219
High Activity Classes	6%	7	2%	21	1%	16	2%	26
Combination	-	-	-	-	-	-	-	-
Combination Activity Classes	-	-	-	-	-	-	-	-