



**Daniel Jones
& Associates**
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF
MISSOURI SOCIETY OF CPA'S
AMERICAN INSTITUTE OF CPA'S

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Academie Lafayette.

We have audited the accompanying modified cash basis consolidated financial statements of Académie Lafayette. (a non-profit corporation) (School) which comprise the Consolidated Statement of Assets, Liabilities and Net Assets – Modified Cash Basis as of June 30, 2021, and the related Consolidated Statements of Support, Revenue, Reclassifications, Expenses, Losses and Changes in Net Assets, Functional Expenses and Cash Flows – Modified Cash Basis for the year then ended. These financial statements are the responsibility of the School's administration. Our responsibility is to express an opinion on these financial statements based on our audit.

The accompanying financial statement was prepared on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets of Académie Lafayette, as of June 30, 2021, and the changes in its net assets for the year then ended in conformity with accounting principles generally accepted in the United States of America, as applicable to the modified cash basis of accounting.

This report and the accompanying financial statement are in summary form. Our complete report and the School's financial statements are available for public viewing at the School's administrative office.

Daniel Jones & Associates

January 20, 2022

ACADÉMIE LAFAYETTE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - MODIFIED CASH BASIS - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	TOTALS
REVENUES:				
Local	\$ 2,753,306	\$ 448,866	\$ 13,626	\$ 3,215,798
State	3,525,584	6,447,994	-	9,973,578
Federal	771,836	-	-	771,836
Total Revenues	<u>7,050,726</u>	<u>6,896,860</u>	<u>13,626</u>	<u>13,961,212</u>
EXPENDITURES:				
Instruction	1,778,622	5,692,151	77,010	7,547,783
Student services	137,036	305,889	-	442,925
Intructional staff support	124,411	41,836	-	166,247
Building administration	15,262	424,080	-	439,342
General administration and central services	1,860,529	432,043	12,294	2,304,866
Operation of plant	1,151,695	-	35,360	1,187,055
Transportation	202,926	-	-	202,926
Food service	177,508	-	-	177,508
Community services	53,387	861	-	54,248
Building acquisition and construction	-	-	210,555	210,555
Principal retirement	-	-	362,615	362,615
Interest and fees	-	-	462,555	462,555
Total Expenditures	<u>5,501,376</u>	<u>6,896,860</u>	<u>1,160,389</u>	<u>13,558,625</u>
Revenues Over (Under) Expenditures	1,549,350	-	(1,146,763)	402,587
Other Financing Sources (Uses):				
Transfers	(1,082,906)	-	1,082,906	-
Total Other Financing Sources (Used):	<u>(1,082,906)</u>	<u>-</u>	<u>1,082,906</u>	<u>-</u>
Net change in fund balance	466,444	-	(63,857)	402,587
Fund balance, beginning	<u>5,162,033</u>	<u>-</u>	<u>63,857</u>	<u>5,225,890</u>
Fund balance, ending	<u>\$ 5,628,477</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,628,477</u>