

NEW VISION LEARNING ACADEMY, INC.
Monroe, Louisiana

**FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
WITH SUPPLEMENTAL INFORMATION
As of And for The Year Ended June 30, 2013**

BY

ROSIE D. HARPER
CERTIFIED PUBLIC ACCOUNTANT, LLP

Post Office Box 1167 • 604 NORTH THIRD STREET • MONROE, LOUISIANA 71210
OFFICE (318) 387-8008 FAX (318) 387-0806

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Monroe, Louisiana

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As of And for The Year Ended June 30, 2013**

**New Vision Learning Academy, Inc.
Monroe, Louisiana**

**Financial Statements
and Independent Auditor's Report
with Supplemental Information
As of and for the Year Ended June 30, 2013**

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New Vision Learning Academy, Inc.
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ROSIE D. HARPER

Certified Public Accountant, LLP

Post Office Box 1167 • 604 North 3rd Street • Monroe, Louisiana 71210

Phone: (318) 387-8008 • Fax: (318) 387-0806

Independent Auditor's Report

To the Board of Directors of
New Vision Learning Academy, Inc.
Monroe, Louisiana

I have audited the accompanying financial statements of New Vision Learning Academy, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities, functional expenses, and cash flows for the year 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 an opinion on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that 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 opinion.

**New Vision Learning Academy, Inc.
Independent Auditor's Report (Continued)**

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of New Vision Learning Academy, Inc. as of June 30, 2013, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

My audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The information in Schedules 1 through 4 is presented for purposes of additional analysis and is not a required 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 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 my opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, I have also issued my report dated November 18, 2013 on my consideration of New Vision Learning Academy, Inc.' internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of my 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 New Vision Learning Academy, Inc.' internal control over financial reporting and compliance.



Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
November 18, 2013

FINANCIAL STATEMENTS

NEW VISION LEARNING ACADEMY, INC.
Statement of Financial Position
June 30, 2013

Statement A

Assets

Cash and Cash Equivalents	\$ 2,531,485
Prepaid Expenses	13,364
Grants Receivable	11,583
Other Receivables	69,188
Fixed Assets (Net of Accumulated Depreciation-Note F)	<u>43,879</u>
Total Assets	<u><u>2,669,499</u></u>

Liabilities and Net Assets

Liabilities:

Accrued Liabilities	<u>167,203</u>
Total Liabilities	<u><u>167,203</u></u>

Net Assets:

Unrestricted	2,406,767
Temporarily Restricted:	<u>95,529</u>
Total Net Assets	<u>2,502,296</u>
Total Liabilities and Net Assets	<u><u>\$ 2,669,499</u></u>

See Accompanying Auditor's Report and Notes to Financial Statements.

NEW VISION LEARNING ACADEMY, INC.

Statement of Activities

For the Year Ended

June 30, 2013

Statement B

UNRESTRICTED NET ASSETS

Support

Interest Income	\$ 2,618
State Public School Funding	3,337,027
Other Revenue	4,162
Total Support	<u>3,343,807</u>

TOTAL UNRESTRICTED SUPPORT 3,343,807

Net Assets Released from Restrictions

Restrictions Satisfied by Payments 551,446

TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION 3,895,253

Expenses

Instructional	2,668,950
Support Services	968,399
Operation of Non-Instructional Service	321,561
Total Expenses	<u>3,958,910</u>

Change in Unrestricted Net Assets (63,657)

TEMPORARILY RESTRICTED NET ASSETS

Grants

Federal	
Grants	478,304
Commodities	15,507
State	25,878
Local Revenue	<u>29,070</u>

TOTAL TEMPORARILY RESTRICTED SUPPORT 548,759

Net Assets Released from Restrictions

Restrictions Satisfied by Payments (551,446)

Change in Temporarily Restricted Net Assets (2,687)

Change in Net Assets (66,344)

Net Assets as of Beginning of Year 2,551,425

Other Changes in Net Assets

Prior Period Adjustment 17,215

Total Other Changes in Net Assets 17,215

Net Assets as of End of Year \$ 2,502,296

See Accompanying Auditor's Report and Notes to Financial Statements.

NEW VISION LEARNING ACADEMY, INC.
Statement of Cash Flows
For the Year Ended
June 30, 2013

Statement C

Operating Activities	All Funds
Change in Net Assets	\$ (66,344)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Provision for Depreciation	92,331
Decrease in Prepaid Expenses	6,964
Increase in Other Receivables	(11,583)
Decrease in Grants Receivable	147,123
Increase in Accounts Payable/Accrued Liabilities	106,546
Prior Period Adjustment	17,215
Total Adjustments	<u>358,596</u>
Net Cash Provided by Operating Activities	<u>292,252</u>
Net Increase in Cash and Equivalents	292,252
Cash and Cash Equivalents as of Beginning of Year	2,239,233
Cash and Cash Equivalents as of the End of Year	<u><u>\$ 2,531,485</u></u>

See Accompanying Auditor's Report and Notes to Financial Statements.

NEW VISION LEARNING ACADEMY, INC.
Statement of Functional Expenses
For the Year Ended
June 30, 2013

Statement D

	<u>Instructional</u>	<u>Support Services Program</u>	<u>Non- Instructional</u>	<u>Total Expenses</u>
Personnel Costs				
Salaries and Wages	\$ 1,817,370	\$ 288,497	\$ 76,013	\$ 2,181,880
Payroll Taxes and Other Fringe Benefits	568,869	84,982	21,438	675,289
Total Personnel Costs	<u>2,386,239</u>	<u>373,479</u>	<u>97,451</u>	<u>2,857,169</u>
Other Expenses				
Administration Fee	-	8,343	-	8,343
Advertising	-	1,859	-	1,859
Auditing and Accounting	-	15,065	-	15,065
Books and Periodicals	44,841	-	-	44,841
Building Rental/Lease	-	349,200	-	349,200
Commodities	-	-	15,507	15,507
Custodial Services	-	24,107	-	24,107
Depreciation	-	92,331	-	92,331
Dues and Fees	-	1,093	-	1,093
Food	-	-	208,603	208,603
Garbage	-	7,724	-	7,724
Materials and Supplies	117,751	997	-	118,748
Miscellaneous	20,108	-	-	20,108
Professional and Technical Services	57,265	-	-	57,265
Property Insurance	-	23,046	-	23,046
Repairs, Equipment and Maintenance Services	15,825	9,665	-	25,490
Student Transportation Services	-	5,961	-	5,961
Telephone	-	4,681	-	4,681
Travel	26,921	-	-	26,921
Utilities	-	50,848	-	50,848
Total Other Expenses	<u>282,711</u>	<u>594,920</u>	<u>224,110</u>	<u>1,101,741</u>
Total Functional Expenses	<u>\$ 2,668,950</u>	<u>\$ 968,399</u>	<u>\$ 321,561</u>	<u>\$ 3,958,910</u>

See Accompanying Auditor's Report and Notes to Financial Statements.

**New Vision Learning Academy, Inc.
Monroe, Louisiana**

**Notes to the Financial Statements
As of and for the Year Ended June 30, 2013**

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

New Vision Learning Academy, Inc. is a private non-profit Organization domiciled in Monroe, Louisiana. The Organization was chartered by the State of Louisiana on September 24, 1998. The Organization is a Type (2) charter school, which operates as an independent public school. The Organization is a private non-profit organization recognized as a tax-exempt organization under section 501 (c) (3) of the Internal Revenue Service Code.

The objectives of the Organization are as follows:

- A. To enhance the personal growth and educational development of children through an academically sound program which produces intellectually able, technologically competent, morally stable, psychologically and physically healthy, capable and contributing citizens of the next century;
- B. To increase the meaningful involvement of parents and the community in the process of educating children;
- C. To provide service and outreach support and partnerships that will strengthen families and the community.

A Board of Directors consisting of seven (7) members governs the Organization. The Board of Directors receives no compensation.

Financial Statement Presentation

New Vision Learning Academy, Inc. follows the guidance of the Not-for-Profit Entities Topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codifications (ASC). The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted and permanently restricted. In addition, the Organization is required to present a statement of cash flows.

Basis of Accounting

Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported on the financial statements. The financial statements of the School are prepared on the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recognized when incurred.

New Vision Learning Academy, Inc.
Notes to Financial Statements (Continued)

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Public Support and Revenue

In order to comply with restrictions, which donors place on grants and other gifts as well as designations made by its governing board, the principles of reporting net assets are used.

Revenue and public support consists mainly of state and federal grants, fundraising, and contributions. Grants and other contributions of cash and other assets are reported as permanently restricted or temporarily restricted if they are received with donor restrictions or restrictions designated by the governing board. Contributions are considered to be unrestricted unless restricted by the donor. All assets over which the Board of Directors has discretionary control have been included in the General Fund.

Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

The Organization considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows exclude permanently restricted cash and cash equivalents. Under state law, the agency may deposit funds in demand accounts, interest bearing accounts, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Organization had no cash equivalents during the audit period. The total cash balances at June 30, 2013, are as follows:

Temporarily Restricted	\$ 147,453
Unrestricted	<u>2,384,032</u>
Total Cash	<u>\$ 2,531,485</u>

Income Taxes

The organization is a nonprofit corporation, exempt under section 501 (c) (3) of the internal revenue code and did not conduct unrelated business activities. Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Organization and recognize a tax liability (or asset) if the Organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS.

Management has analyzed the tax positions taken by the Organization, and has concluded that as of November 18, 2013, and there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Organization is subject to routine audits by Internal Revenue Service for the years ended June 30, 2010, 2011, and 2011; however, there are currently no audits for any tax period in progress.

New Vision Learning Academy, Inc.
Notes to Financial Statements (Continued)

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Total Columns

Total Columns are presented to facilitate financial analysis. Data in these columns do not present financial position, results of operations and changes in net assets in conformity with Generally Accepted Accounting Principles. Neither is such data comparable to a consolidation.

NOTE B. RETIREMENT SYSTEMS

Plan Description

Participation in the Teachers' Retirement System of Louisiana (TRSL) is divided into two cost sharing multiple-employer statewide plans-the Regular Plan and the Plan A. In general, the Regular Plan includes professional employees (such as teachers and principals) and Plan A members consist of lunchroom workers. Benefit provisions are established in accordance with Louisiana state statute. TRSL issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Board of Trustees of the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123.

Funding Policy

Covered employees are required to contribute 8.0% of their salary to the Regular Plan. The School Board was required to contribute 24.5% of covered employees' salaries for the years ended June 30, 2013, 2012, and 2011, respectively.

The employer and employee contribution obligations are established and may be amended by Louisiana state statute. The School Board's contributions for the years ended June 30, 2013, 2012, and 2011 were \$479,120, \$436,651 and \$365, 504, respectively, equal to the required contributions for each year. Covered employees' salaries were \$2,076,120, \$2,143,821, and \$2,052,884, for the years ended June 30, 2013, 2010, and 2011, respectively.

Deferred Retirement Option Plan

Effective July 1, 1991, the Teachers' Retirement System of Louisiana adopted a Deferred Retirement Option Plan (DROP). Under the DROP, a member is allowed to retire and accumulate his/her retirement benefits in a special reserve fund and yet continue employment and draw a salary. Upon termination of employment at the end of the specified period, the monthly retirement benefits and the amounts paid into the DROP will begin being paid to the retiree.

New Vision Learning Academy, Inc.
Notes to Financial Statements (Continued)

NOTE C. ACCRUED LIABILITIES

At June 30, 2013, the Organization had accrued liabilities consisting of the following:

Payable to Vendors	\$	9,441
Payroll Liabilities		157,762
Total	\$	<u>167,203</u>

NOTE D. CHANGES IN NET ASSETS

At June 30, 2013, the Organization had net assets as follows:

Net Assets	Balance @ July 1, 2012	Change in Net Assets	Prior Period Adjustment	Balance @ June 30, 2013
Unrestricted	\$ 2,453,209	\$ (63,657)	\$ 17,215	\$ 2,406,767
Temporarily Restricted	98,216	(2,687)	-	95,529
Total	<u>\$ 2,551,425</u>	<u>\$ (66,344)</u>	<u>\$ 17,215</u>	<u>\$ 2,502,296</u>

NOTE E. RECEIVABLE-GRANTS

At June 30, 2013, the Organization had grant receivables from the Louisiana Department of Education as follows:

School Lunch Fund	\$	15,689
Other Federal & State Grants		53,499
Total	\$	<u>69,188</u>

NOTE F. FIXED ASSETS

Capital assets are recorded at historical cost and depreciated over their estimated useful lives. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands.

Appliance, Furniture, and Equipment 3 to 7 years

The following is a summary of appliance, furniture, and equipment as of June 30, 2013:

Description	Balance @ July 1, 2012	Additions	Retirements	Balance @ June 30, 2013
Appliance, Furniture, & Equipment	\$ 711,574	\$ -	\$ -	\$ 711,574
Depreciation	(575,364)	(92,331)	-	(667,695)
Total	<u>\$ 136,210</u>	<u>\$ (92,331)</u>	<u>\$ -</u>	<u>\$ 43,879</u>

New Vision Learning Academy, Inc.
Notes to Financial Statements (Continued)

NOTE G. OPERATING LEASE

The Organization had an operating lease for the period ended June 30, 2013 for a building and office, which is located at the 507 Swayze Street, Monroe, Louisiana 71201. On June 30, 2012, the Organization entered into a three (3) year lease for the fiscal years ended June 30, 2013 through June 30, 2015 with an option to renew. At the end of the lease, the facility will revert back to the owners. For the year ended June 30, 2013, the Organization paid a total lease payments of \$349,200.

NOTE H. FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

NOTE I. COMPENSATED ABSENCES

All employees of the Organization earn 10 days of sick leave each year, provided, however, that the employee is contracted for a full year. Sick leave can be accumulated without limitation. Upon retirement and/or death, an employee will be paid any unused sick pay not to exceed 25 days per Louisiana Revised Statute 17:47 at the employees' current rate of pay.

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Sabbatical leave benefits are recorded as expenditures in the period paid. Any employee with a teaching certificate is entitled, subject to approval by the Organization, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service.

NOTE J. BUDGET PRACTICES

The Organization prepares an annual budget that is approved by the Board of Directors. As a result, a "budget to actual" comparative statement is presented as supplemental information.

NOTE K. SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued, November 18, 2013, and determined that no events occurred that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

New Vision Learning Academy, Inc.
Notes to Financial Statements (Continued)

NOTE L. CONCENTRATIONS

Source of Funding

New Vision Learning Academy, Inc. received 86% of its revenues for the year ended June 30, 2013, from the State of Louisiana, subject to its charter agreement with the State.

Concentrations of Credit Risk Arising from Cash Deposits in Excess of Insured Limits

New Vision Learning Academy, Inc. periodically maintains cash in one financial institution located northern Louisiana in excess of insured limits. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

The cash deposits held at financial institutions can be categorized according to three levels of risk. These three levels of risk are as follows:

- Category 1 Deposits which are insured or collateralized with securities held by its agent in the Organization's name.

- Category 2 Deposits, which are collateralized with securities, held by the pledging financial institution's trust department or agent in the Organization's name.

- Category 3 Deposits which are not collateralized or insured.

Based on these three levels of risk, all of the Organization's cash deposits are classified as Category 1.

At June 30, 2013, the carrying amount and bank balance of the Organization's deposits was \$2,531,485, and was covered as follows:

Federal Depository Insurance	\$ 250,000
Pledged Securities by Fiscal Agent	<u>2,281,485</u>
Total	<u><u>\$ 2,531,485</u></u>

New Vision Learning Academy, Inc.
Notes to Financial Statements (Continued)

NOTE M. PRIOR PERIOD ADJUSTMENT

For the year ended June 30, 2013, the Organization had a prior period adjustment as follows:

Voided Checks	\$ 17,215
Total	<u>\$ 17,215</u>

NOTE N. FUND DESCRIPTIONS/INTERFUND TRANSACTIONS

The statement of financial position focuses on the Organization as a whole. Therefore, interfund receivables (“Due From”) and interfund liabilities (“Due To”) are eliminated from the financial statements because they are not assets or liabilities of the Organization as a whole. However, since the Organization maintains separate funds to account for activities within those funds; interfund liabilities and receivables are recognized at the fund level. At June 30, 2013, the Organization had no interfund receivables or liabilities. The Organization maintained the following funds for the period ended June 30, 2013:

General Fund

The General Fund is the primary operating fund of the Organization and accounts for all financial resources, except those required to be accounted for in other funds.

School Lunch Fund

The School Lunch Fund is used to account for sub-grant proceeds from the State of Louisiana Department of Education for providing a nutritionally adequate food service to eligible participants.



ROSIE D. HARPER

Certified Public Accountant, LLP

Post Office Box 1167 • 604 North 3rd Street • Monroe, Louisiana 71210

Phone: (318) 387-8008 • Fax: (318) 387-0806

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

To the Board of Directors of
New Vision Learning Academy, Inc.
Monroe, Louisiana

I have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of New Vision Learning Academy, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities, cash flows and functional expenses for the year then ended, and the related notes to the financial statements, and have issued my report thereon dated November 18, 2013.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered New Vision Learning Academy, Inc.'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 New Vision Learning Academy, Inc.'s internal control. Accordingly, I do not express an opinion on the effectiveness of the Organization'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 New Vision Learning Academy, Inc.'s financial statements are free from 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

**New Vision Learning Academy, Inc.
Independent Auditor's Report (Continued)**

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 organization'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 organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
November 18, 2013

SUPPLEMENTAL INFORMATION

New Vision Learning Academy, Inc.
Schedule of Board of Directors
For the Year Ended
June 30, 2013

Board Members	Compensation
Danny Hunt, President 3253 Deborah Drive Monroe, Louisiana 71201 (318) 348-8083	\$ -
Arthur Gilmore 4100 Grammont Street Monroe, Louisiana 71203 (318) 345-3557	\$ -
Shelia Grayson 107 Mahan Lane Monroe, Louisiana 71203 (318) 348-8083	\$ -
Damion Green 112 Clover Road West Monroe, LA 71291 (318) 398-7323	\$ -
Anita Tennant Mack 300 Washington Street, Suite 327 Monroe, Louisiana 71201 (318) 654-4951	\$ -
Linda Smith 403 Shady Lane Monroe, Louisiana 71202 (318) 323-7129	\$ -
Rod Washington 127 Daywood Drive Monroe, Louisiana 71203 (318) 345-3244	\$ -



ROSIE D. HARPER

Certified Public Accountant, LLP

Post Office Box 1167 • 604 North Third Street • Monroe, Louisiana 71210

Phone: (318) 387-8008 • Fax: (318) 387-0806

**Independent Accountant's Report On Applying Agreed-Upon Procedures
to the Management of New Vision Learning Academy**

To: The Board of Directors
New Vision Learning Academy, Inc.
Monroe, Louisiana

I have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of New Vision Learning Academy, Inc. and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of New Vision Learning Academy, Inc. (a Type 2 Charter School) and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

My procedures and findings relate to the accompanying schedules of supplemental information and 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 determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

Additionally, I compared the amounts reported on the schedule to the general ledger trial balance as of June 30, 2013, which supports the amounts in the audited financial statements.

Findings: *None*

**New Vision Learning Academy, Inc.
Independent Accountant's Report On Applying Agreed-Upon Procedures (Continued)**

Education Levels of Public School Staff (Schedule 2)

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

Findings: *None*

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

Findings: *None*

4. I obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. I traced the entire 23 employees on the list to the individual's personnel file to determine if the individual's education level was properly classified on the schedule.

Findings: *None*

Number and Type of Public Schools (Schedule 3)

5. I obtained a list of schools by type as reported on the schedule. I compared the list to the schools and grade levels as reported on the National School Lunch Program (CFDA 10.555) application.

Findings: *None*

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

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

Findings: *None*

Public Staff Data (Schedule 5)

7. I obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalency status as reported on the schedule. Although the agreed upon procedure was to randomly sample 25 of the teachers on the list, only 21 equivalent full-time teachers were employed. From the list, all 21 teachers were selected. For the teachers selected, I observed the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalency status were properly included on the schedule.
8. I recalculated the average salaries and full-time equivalents reported in the schedule.

Findings:

None

New Vision Learning Academy, Inc.
Independent Accountant's Report On Applying Agreed-Upon Procedures (Continued)

Class Size Characteristics (Schedule 6)

9. I obtained a list of teachers and the classes that they teach, with the class size, and reconciled that list to the total classes for each class size category as reported on the schedule. I then traced a random sample of 12 classes to the October 1st roll books for those classes to determine if the classes were properly classified on the schedule.

Findings:

None

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

10. I obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the New Vision Learning Academy, Inc.

Findings:

None

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. I did not perform this procedure because the Graduation Exit Exam does not apply to New Vision Learning Academy, Inc. The highest-grade level is 6.

The Iowa Tests (Schedule 9)

12. I obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the New Vision Learning Academy, Inc.

Findings:

None

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

This report is intended solely for the use of management of the New Vision Learning Academy, Inc.'s Board, the Louisiana Department of Education, the Louisiana Legislative Auditor or the Louisiana State Board of Elementary and Secondary Education, as applicable, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
November 18, 2011

New Vision Learning Academy, Inc.
Monroe, Louisiana
Schedules Required by Louisiana State Law
(R.S. 24:514 - Performance and Statistical Data)
as of and for the Year ended June 30, 2013

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 - Education Levels of Public School Staff

This schedule includes the certificated and uncertificated number and percentage of full time classroom teachers and the number and percentage of principals and assistant principals with less than a Bachelor's; Bachelor's; Master's; Master's +30; Specialist in Education; and Ph. D. or Ed. D. degrees. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 3 - Number and Type of Public Schools

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 4 - Experience of Public Principals, Assistant Principals and Full Time Classroom Teachers

This schedule includes the number of years of experience in teaching for principals, assistant principals and full time teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 5 - Public School Staff Data

This schedule includes average classroom teachers' salary using full time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 6 - 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. This data is currently reported to the Legislature in the Annual School Report (ASR).

Schedule 7 - Louisiana Educational Assessment Program (LEAP)

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

New Vision Learning Academy, Inc.
Monroe, Louisiana
Schedules Required by Louisiana State Law
(R.S. 24:514 - Performance and Statistical Data)
as of and for the Year ended June 30, 2013

Schedule 8 - Graduation Exit Exam

This schedule represents student performance testing data and includes summary scores for grades 10 and 11 in each category tested. Scores are reported as Advanced, Mastery, Basic, Approaching Basic and Unsatisfactory. This schedule includes three years of data.

Schedule 9 - iLEAP Test Results

This schedule represents student performance testing data and includes a summary score for grades 3, 5, 6, 7 and 9. The summary score reported is the Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the state. This schedule includes three years of data.

**General Fund Instructional and Support Expenditures
 and Certain Local Revenue Sources
 For the Year Ended June 30, 2013**

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 1,332,309	
Other Instructional Staff Activities	275,731	
Instructional Staff Employee Benefits	546,408	
Purchased Professional and Technical Services	20,678	
Instructional Materials and Supplies	76,782	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities		2,251,908
Other Instructional Activities		147,430
Total General Fund Instructional Expenditures		2,399,338
Pupil Support Activities	-	
Less: Equipment for Pupil Support	-	
Net Pupil Support Activities		-
Instructional Staff Services	35,290	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		35,290
School Administration	355,885	
Less: Equipment for School Administration	-	
Net School Administration		355,885
Total General Fund Instructional and Support Expenditures		\$ 2,790,513

Total General Fund Expenditures \$ 2,790,513

Certain Local Revenue Sources

Local Taxation Revenue:		
Constitutional Ad Valorem Taxes	\$	-
Renewable Ad Valorem Tax		-
Debt Service Ad Valorem Tax		-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		-
Sales and Use Taxes		-
Total Local Taxation Revenue	\$	-
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		-
Earnings from Other Real Property		-
Total Local Earnings on Investment in Real Property	\$	-
State Revenue in Lieu of Taxes:		
Revenue Sharing-Constitutional Tax		-
Revenue Sharing-Other Taxes		-
Revenue Sharing-Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes	\$	-
Nonpublic Textbook Revenue	\$	-
Nonpublic Transportation Revenue	\$	-

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

**Education Levels of Public School Staff
 As of October 1, 2012**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0%	0	0%	0	0%	0	0%
Bachelor's Degree	10	50%	1	100%	0	0%	1	0%
Master's Degree	6	30%	0	0%	0	0%	0	100%
Master's Degree + 30	4	20%	0	0%	0	0%	0	0%
Specialist in Education	0	0%	0	0%	0	0%	0	0%
Ph. D. or Ed. D.	0	0%	0	0%	1	100%	0	0%
Total	20	100%	1	100%	1	100%	1	100%

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

**Number and Type of Public Schools
For the Year Ended June 30, 2013**

Type	Number
Elementary	1
Middle/Jr. High	0
Secondary	0
Combination	0
Total	1

Note: Schools opened or closed during the fiscal year are included in this schedule.

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

**Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2012**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	1	0	0	0	1
Principals	0	0	0	0	0	1	0	1
Classroom Teachers	1	1	3	3	1	4	8	21
Total	1	1	3	4	1	5	8	23

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

**Public School Staff Data
For the Year Ended June 30, 2013**

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	62,579	\$ 62,298
Average Classroom Teachers' Salary Excluding Extra Compensation	54,663	\$ 54,437
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salary	21	19

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

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

Class Size Characteristics
As of October 1, 2012

School Type	Class Size Range								
	1-20		21-26		27-33		34+		
	Percent	Number	Percent	Number	Percent	Number	Percent	Number	
Elementary	95%	18	5%	1	0	0	0	0	0
Elementary Activity Classes	0%	0	0%	0	0	0	0	0	0
Middle/Jr. High	0	0	0	0	0	0	0	0	0
Middle/Jr. High Activity Classes	0	0	0	0	0	0	0	0	0
High	0	0	0	0	0	0	0	0	0
High Activity Classes	0	0	0	0	0	0	0	0	0
Combination	0	0	0	0	0	0	0	0	0
Combination Activity Classes	0	0	0	0	0	0	0	0	0

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.

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

Louisiana Educational Assessment Program (LEAP) for the 21st Century
 For the Year Ended June 30, 2013

District Achievement Level Results	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	5	10%	0	0%	1	3%	5	10%	0	0%	2	6%
Mastery	13	27%	7	20%	4	11%	14	29%	7	20%	10	29%
Basic	28	57%	22	63%	27	77%	27	55%	23	66%	19	54%
Approaching Basic	2	4%	5	14%	3	9%	2	4%	5	14%	4	11%
Unsatisfactory	1	2%	1	3%	0	0%	1	2%	0	0%	0	0%
Total	49	100%	35	100%	35	100%	49	100%	35	100%	35	100%

District Achievement Level Results	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	1	2%	1	3%	0	4%	1	2%	0	0%	0	0%
Mastery	4	8%	5	14%	1	13%	7	14%	5	14%	7	22%
Basic	33	67%	16	46%	23	51%	37	76%	22	63%	27	60%
Approaching Basic	10	20%	12	34%	11	29%	4	8%	5	14%	1	13%
Unsatisfactory	1	2%	1	3%	0	2%	0	0%	3	9%	0	0%
Total	49	100%	35	100%	35	99%	49	100%	35	100%	35	95%

District Achievement Level Results	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8 N/A												
Advanced	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Mastery	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Approaching Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Unsatisfactory	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

District Achievement Level Results	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8 N/A												
Advanced	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Mastery	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Approaching Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Unsatisfactory	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

*The percent of students across achievement levels may not add to 100 due to rounding.

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

The Graduation Exit Examination (GEE)
 For the Year Ended June 30, 2013

Non-Applicable

District Achievement Level Results	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Grade 10	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Advanced	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Mastery	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Approaching Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Unsatisfactory	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

District Achievement Level Results	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Grade 10	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Advanced	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Mastery	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Approaching Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Unsatisfactory	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

The Iowa and iLEAP Tests
 For the Year Ended June 30, 2013

District Achievement Level Results	English Language Arts						Mathematics						Science						Social Studies					
	2013		2012		2011		2013		2012		2011		2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3																								
Advanced	1	2%	2	3%	3	8%	1	2%	2	3%	3	8%	3	7%	4	7%	0	0%	1	2%	0	0%	0	0%
Mastery	15	35%	24	41%	14	35%	19	44%	9	16%	9	23%	10	23%	9	16%	3	8%	9	21%	13	22%	6	15%
Basic	21	49%	23	40%	19	48%	18	42%	38	66%	24	60%	25	58%	29	50%	20	50%	22	51%	28	48%	19	48%
Approaching Basic	6	14%	6	10%	3	8%	5	12%	6	10%	3	8%	3	7%	9	16%	12	30%	9	21%	8	14%	9	23%
Unsatisfactory	0	0%	3	5%	1	3%	0	0%	3	5%	1	3%	2	5%	7	12%	5	13%	2	5%	9	16%	6	15%
Total	43	100%	58	100%	40	100%	43	100%	58	100%	40	100%	43	100%	58	100%	40	100%	43	100%	58	100%	40	100%

District Achievement Level Results	English Language Arts						Mathematics						Science						Social Studies							
	2013		2012		2011		2013		2012		2011		2013		2012		2011		2013		2012		2011			
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent		
Grade 5																										
Advanced	0	0%	0	0%	2	5%	0	0%	1	3%	4	11%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	1	3%
Mastery	6	19%	4	12%	15	41%	6	19%	5	15%	5	14%	1	3%	1	3%	7	19%	0	0%	1	3%	9	24%		
Basic	19	59%	24	73%	17	46%	20	63%	18	55%	20	54%	13	41%	16	48%	19	51%	16	50%	25	76%	21	57%		
Approaching Basic	7	22%	3	9%	3	8%	6	19%	3	9%	5	14%	15	47%	12	36%	9	24%	12	38%	4	12%	5	14%		
Unsatisfactory	0	0%	2	6%	0	0%	0	0%	6	18%	3	8%	3	9%	4	12%	2	5%	4	13%	3	9%	1	3%		
Total	32	100%	33	100%	37	100%	32	100%	33	100%	37	100%	32	100%	33	100%	37	100%	32	100%	33	100%	37	100%		

District Achievement Level Results	English Language Arts						Mathematics						Science						Social Studies							
	2012		2012		2011		2013		2012		2011		2013		2012		2011		2013		2012		2011			
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent		
Grade 6																										
Advanced	1	4%	2	6%	5	16%	2	8%	2	6%	2	6%	1	4%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Mastery	8	33%	8	24%	23	72%	3	13%	7	21%	20	59%	2	8%	5	15%	3	9%	1	4%	3	9%	0	0%		
Basic	13	54%	20	61%	4	13%	16	67%	19	58%	1	3%	15	63%	14	42%	24	71%	14	58%	16	46%	23	68%		
Approaching Basic	1	4%	3	9%	0	0%	1	4%	4	12%	6	18%	6	25%	13	39%	6	18%	6	25%	14	40%	8	24%		
Unsatisfactory	1	4%	0	0%	0	0%	2	8%	1	3%	5	15%	0	0%	1	3%	1	3%	3	13%	2	6%	3	9%		
Total	24	100%	33	100%	32	100%	24	100%	33	100%	34	100%	24	100%	33	100%	34	100%	24	100%	35	100%	34	100%		

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

Schedule of Activities-Budget to Actual

For the Year Ended

June 30, 2013

	Budget	Actual	Variance
REVENUE			
Federal	\$ 503,519	\$ 493,811	\$ 9,708
Interest Income	2,715	2,618	97
Local	29,150	29,070	80
State Public School Funding	3,337,027	3,337,027	-
Other State Funding	-	25,878	(25,878)
Miscellaneous	4,020	4,162	(142)
Total Revenue	3,876,431	3,892,566	(16,135)
EXPENDITURES			
Personnel Costs			
Salaries and Wages	2,174,189	2,181,880	(7,691)
Payroll Taxes and Other Fringe Benefits	654,451	675,289	(20,838)
Total Personnel Costs	2,828,640	2,857,169	(28,529)
Other Expenditures			
Administrative Fees	8,343	8,343	-
Audit and Accounting Services	15,065	15,065	-
Books and Periodicals	45,845	44,841	1,004
Building Rental/Lease	349,200	349,200	-
Food and Commodities	206,525	224,110	(17,585)
Material and Supplies	110,715	118,748	(8,033)
Other Supplies	20,985	20,108	877
Other Purchase Professional Technical Services	66,445	57,265	9,180
Other Purchase Property Services	31,400	31,831	(431)
Other Purchase Services	7,455	7,633	(178)
Property Insurance	33,000	23,046	9,954
Repairs and Maintenance	25,425	25,490	(65)
Student Transportation Services	5,900	5,961	(61)
Travel	26,330	26,921	(591)
Utilities	50,250	50,848	(598)
Total Other Expenditures	1,002,883	1,009,410	(6,527)
Total Expenditures	3,831,523	3,866,579	(35,056)
Excess of Revenues over Expenditures	\$ 44,908	\$ 25,987	\$ 18,921

See Accompanying Auditor's Report and Notes to Financial Statements.

NEW VISION LEARNING ACADEMY, INC.
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2013

Schedule 11

SOURCE OF FEDERAL ASSISTANCE AGENCY	FEDERAL CFDA NUMBER	FEDERAL EXPENDITURES
UNITED STATES DEPARTMENT OF AGRICULTURE		
Passed through the State of Louisiana		
Department of Education		
National School Lunch Program	10.555	\$ 191,846
School Breakfast Program	10.553	61,012
Passed through the State of Louisiana		
Department of Agriculture and Forestry		
Food Distribution Program (Commodities)	10.565	<u>15,507</u>
TOTAL UNITED STATES DEPARTMENT OF AGRICULTURE (Nonmajor)		<u><u>\$ 268,365</u></u>
UNITED STATES DEPARTMENT OF EDUCATION		
Passed through the State of Louisiana		
Department of Education		
Title I Grants to Local Educational Agencies	84.010	147,731
T2A Improving Teacher Quality State Grants	84.367	16,418
Special Education-Preschool	84.173A	2,697
Idea B Special Education	84.027	<u>58,600</u>
TOTAL UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (MAJOR)		<u><u>\$ 225,446</u></u>
TOTAL EXPENDITURES OF FEDERAL AWARDS		<u><u>\$ 493,811</u></u>

**NEW VISION LEARNING ACADEMY, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2013**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of New Vision Learning Academy, Inc. and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the basic financial statements.

See Accompanying Auditor's Report and Notes to Financial Statements.

New Vision Learning Academy
 Schedule of Participation and Reimbursement
 School Lunch Program
 June 30, 2013

Schedule 12

BREAKFAST												
		<i>Rates</i>	<i>\$</i>	<i>0.27</i>				<i>1.55</i>			<i>1.85</i>	
Month July-June	Paid Meals			Severely Reduced Meals			Severely Free Meals		Total Meals	Total Breakfasts		
Jul-12	91	\$	24.57	71	\$	110.05	925	\$	1,711.25	1,087	\$	1,845.87
Aug-12	282		76.14	176		272.80	2,630		4,865.50	3,088		5,214.44
Sep-12	376		101.52	236		365.80	3,276		6,060.60	3,888		6,527.92
Oct-12	399		107.73	222		344.10	3,800		7,030.00	4,421		7,481.83
Nov-12	296		79.92	157		243.35	2,819		5,215.15	3,272		5,538.42
Dec-12	223		60.21	122		189.10	2,285		4,227.25	2,630		4,476.56
Jan-13	270		72.90	142		220.10	2,449		4,530.65	2,861		4,823.65
Feb-13	292		78.84	159		246.45	2,856		5,283.60	3,307		5,608.89
Mar-13	245		66.15	135		209.25	2,288		4,232.80	2,668		4,508.20
Apr-13	372		100.44	216		334.80	3,030		5,605.50	3,618		6,040.74
May-13	296		79.92	146		226.30	2,349		4,345.65	2,791		4,651.87
Jun-13	271		73.17	159		246.45	2,148		3,973.80	2,578		4,293.42
Total	3,413	\$	921.51	1,941	\$	3,008.55	30,855	\$	57,081.75	36,209	\$	61,011.81

LUNCHES														
		<i>Rates</i>	<i>\$</i>	<i>2.19</i>				<i>\$</i>	<i>2.59</i>			<i>\$</i>	<i>0.29</i>	
Month July-June	Paid Meals			Reduced Meals			Free Meals		Total Meals		Total Lunches			
Jul-12	319			188	\$	411.72	1,452	\$	3,760.68	1,959	\$	568.11	\$	4,740.51
Aug-12	363			232		508.08	5,273		13,657.07	5,868		1,701.72		15,866.87
Sep-12	957			623		1,364.37	5,357		13,874.63	6,937		2,011.73		17,250.73
Oct-12	1,097			691		1,513.29	6,117		15,843.03	7,905		2,292.45		19,648.77
Nov-12	779			475		1,040.25	4,433		11,481.47	5,687		1,649.23		14,170.95
Dec-12	671			415		908.85	3,753		9,720.27	4,839		1,403.31		12,032.43
Jan-13	751			477		1,044.63	4,287		11,103.33	5,515		1,599.35		13,747.31
Feb-13	902			536		1,173.84	4,960		12,846.40	6,398		1,855.42		15,875.66
Mar-13	756			445		974.55	4,026		10,427.34	5,227		1,515.83		12,917.72
Apr-13	995			591		1,294.29	5,386		13,949.74	6,972		2,021.88		17,265.91
May-13	802			445		974.55	4,245		10,994.55	5,492		1,592.68		13,561.78
Jun-13	661			372		814.68	3,570		9,246.30	4,603		1,334.87		11,395.85
Total	9,053			5,490	\$	12,023.10	52,859	\$	136,904.81	67,402	\$	19,546.58	\$	168,474.49

SNACKS						
		<i>Rate</i>	<i>\$</i>	<i>0.78</i>		
Month July-June	Free Snacks			Rate	Total Reimb	
Jul-12	-		\$	-	\$	6,586.38
Aug-12	-			-		21,081.31
Sep-12	3,424			2,670.72		26,449.37
Oct-12	5,002			3,901.56		31,032.16
Nov-12	3,261			2,543.58		22,252.95
Dec-12	2,772			2,162.16		18,671.15
Jan-13	3,161			2,465.58		21,036.54
Feb-13	3,814			2,974.92		24,459.47
Mar-13	2,945			2,297.10		19,723.02
Apr-13	4,162			3,246.36		26,553.01
May-13	1,423			1,109.94		19,323.59
Jun-13	-			-		15,689.27
Total	29,964	\$	23,371.92	\$	252,858.22	

Reimbursement	252,858.22
Total Reimbursement Received	252,858.22
Total Eligible Reimbursement	252,858.22
Difference	-

NEW VISION LEARNING ACADEMY, INC.
Schedule Of Findings And Questioned Costs
Year Ended June 30, 2013

SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the financial statements of New Vision Learning Academy, Inc.
2. No significant deficiencies over internal controls were disclosed during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements of New Vision Learning Academy, Inc. were disclosed during the audit.

FINDINGS-FINANCIAL STATEMENTS AUDIT

There were no findings.

QUESTIONED COSTS

There were no questioned costs.

LOUISIANA COMPLIANCE QUESTIONNAIRE
(For Audit Engagements of Charter Schools)

November 18, 2013

Rosie D. Harper, CPA, LLP
604 North Third Street
Monroe, Louisiana 71201

In connection with your audit of our financial statements as of June 30, 2013 and for the year then ended for the purpose of expressing an opinion as to the fair presentation of our financial statements in accordance with accounting principles generally accepted in the United States of America, to assess our internal control structure as a part of your audit, and to review our compliance with applicable laws and regulations, we confirm, to the best of our knowledge and belief, the following representations. These representations are based on the information available to us as of November 18, 2013 (date completed/date of the representations).

PART I. SCHOOL PROFILE

1. Name and address of the charter school.

New Vision Learning Academy
507 Swayze Street
Monroe, Louisiana 71201

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

See Attachment

3. Period of time covered by this questionnaire:

Fiscal Year Ending June 2013

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

Type 2 Board of Elementary and Secondary Education and New Vision Learning Academy, Inc. – Board of Directors

5. Briefly describe the public services provided:

Pre K-6 Grade Public School

6. Identify the expiration date of current charter.

June 2017

LOUISIANA COMPLIANCE QUESTIONNAIRE CONTINUED

LEGAL COMPLIANCE

PART II. ADMINISTRATION

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

Yes [] No []

PART III. STUDENT ADMISSIONS

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

Yes [] No []

PART IV. INSTRUCTIONAL STAFF

16. At least 75% of the instructional staff have been certified by the State Board of Elementary and Secondary Education or the French Ministry of Education [R.S. 17:3991(C)(1)(c)(6)(a)].
17. Each instructional staff member who is not certified meets one of the following criteria:
 - Is authorized by law or state board regulation to teach temporarily while seeking a regular teaching certificate [R.S. 17:3991(C)(1)(c)(6)(aa)].

LOUISIANA COMPLIANCE QUESTIONNAIRE CONTINUED

- Holds at least a bachelor's degree or has at least ten years of experience in a field relating to the teaching position for which the individual was hired and provides instruction under the supervision of a certified teacher [R.S. 17:3991(C)(1)(c)(6)(a)(i)(bb)].

Yes [] No []

- Yes, as a Type 5 charter school, if applicable, we have complied with the staff certification requirements found in R.S. 17:3991 (C)(6)(b). N/A

Yes [] No []

PART V FIXED ASSETS

18. Yes, as a Type 4 charter school, if applicable, we have maintained records of fixed assets that clearly identify those assets belonging to the local school board [R.S. 17:3391(H)].

19. Yes, as a Type 1, Type 2, Type 3, or Type 5 charter school, if applicable, we have maintained records of fixed assets that clearly identify those assets acquired with public funds, which, if the school ceases to operate, become the property of the chartering authority [R.S. 17:3391(H)].

20. The charter school, regardless of type, has maintained records of fixed assets that clearly identify those assets which were acquired with private funds and which remain the property of the nonprofit organization [R.S. 17:3391(H)].

Yes [] No []

PART VI COUNT OF STUDENTS

21. It is true that the student count reported to the local school board or the Louisiana Department of Education, as applicable, represents the actual number of eligible students enrolled in the charter school as of October 1 of the funding year [R.S. 17:3995(A)(1)].

Yes [] No []

PART VII OPEN MEETINGS LAW

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

Yes [] No []

PART VIII PUBLIC RECORDS ACT

23. It is true that we have complied with the laws pertaining to public records (R.S. 44:1 through 44:39).

Yes [] No []

PART IX PUBLIC BID LAW

24. It is true that we obtained bids for any erection, construction, alteration, improvement, or repair of a public facility or immovable property (R.S. 38:2211 through 38:2259).

Yes [] No []

LOUISIANA COMPLIANCE QUESTIONNAIRE CONTINUED

PART X STATE AUDIT LAW

25. It is true that we have provided audited financial statements to the Legislative Auditor in accordance with and within the timeframe established by the state audit law (R.S. 24:513).

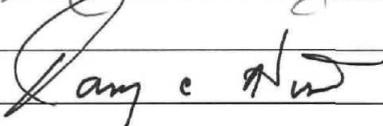
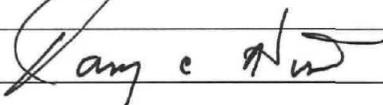
Yes [] No []

PART XI GENERAL

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

Yes [] No []

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

	Secretary	11/18/13	Date
	Treasurer	11/18/13	Date
	President	11/18/13	Date