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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, 2005**

BY

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2-22-06

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CERTIFIED PUBLIC ACCOUNTANT, LLP

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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, 2005**

**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, 2005**

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ROSIE D. HARPER
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Independent Auditor's Report

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

I have audited the accompanying statement of financial position of New Vision Learning Academy, Inc. (a non-profit organization) as of June 30, 2005, and the related statements of activities, cash flows, and functional expenses for the year then ended. These financial statements are the responsibility of New Vision Learning Academy, Inc.'s management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my 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, 2005, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, I have also issued my report dated December 23, 2005, on my consideration of New Vision Learning Academy, Inc.'s 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance

**Independent Auditor's Report
(Continued)**

with *Government Auditing Standards* and should be considered in assessing the results of my audit.

My audit was performed for the purpose of forming an opinion on the basic financial statements of New Vision Learning Academy, Inc. taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
December 23, 2005

FINANCIAL STATEMENTS

NEW VISION LEARNING ACADEMY, INC.
Statement of Financial Position
June 30, 2005

Statement A

Assets

Cash and Cash Equivalents	\$ 234,717
Prepaid Expenses	254
Grants Receivable	349,243
Fixed Assets (Net of Accumulated Depreciation-Note E)	<u>217,036</u>
Total Assets	<u><u>801,250</u></u>

Liabilities and Net Assets

Liabilities:

Accrued Liabilities	<u>161,840</u>
Total Liabilities	<u><u>161,840</u></u>

Net Assets:

Temporarily Restricted:	639,410
Total Net Assets	<u><u>639,410</u></u>
Total Liabilities and Net Assets	<u><u>\$ 801,250</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, 2005

Statement B

UNRESTRICTED NET ASSETS

Support		
Other Revenues	\$	3,042
Total Support		<u>3,042</u>
TOTAL UNRESTRICTED SUPPORT		<u>3,042</u>
Net Assets Released from Restrictions		
Restrictions Satisfied by Payments		<u>2,229,714</u>
TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION		<u>2,232,756</u>
Expenses		
Instructional		1,330,094
Support Services		687,008
Operation of Non-Instructional Service		<u>212,612</u>
Total Expenses		<u>2,229,714</u>
Change in Unrestricted Net Assets		<u>3,042</u>

TEMPORARILY RESTRICTED NET ASSETS

Grants		
Federal		
Grants		718,364
Commodities		10,136
State		1,640,871
Local Revenue		16,179
Net Assets Released from Restrictions		
Restrictions Satisfied by Payments		<u>(2,229,714)</u>
Change in Temporarily Restricted Net Assets		<u>155,836</u>
Change in Net Assets		158,878
Net Assets as of Beginning of Year		480,532
Other Changes in Net Assets		
Prior Period Adjustment		<u>-</u>
Total Other Changes in Net Assets		<u>-</u>
Net Assets as of End of Year	\$	<u><u>639,410</u></u>

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, 2005

Statement C

Operating Activities	<u>All Funds</u>
Change in Net Assets	\$ 158,878
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation and Amortization	45,125
Increase in Grants Receivable	(151,309)
Decrease in Due to DOE	(7,982)
Decrease in Accounts Payable/Accrued Liabilities	(9,134)
Total Adjustments	<u>(123,300)</u>
Net Cash Provided by Operating Activities	<u>35,578</u>
Investing Activities	
Cash Payment for Furniture and Equipment	<u>(140,267)</u>
Net Cash Used by Investing Activities	<u>(140,267)</u>
Net Decrease in Cash and Cash Equivalents	(104,689)
Cash and Cash Equivalents as of Beginning of Year	339,406
Cash and Cash Equivalents as of the End of Year	<u>\$ 234,717</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, 2005

Statement D

	Instructional	Support Services Program	Non-Instructional	Total Expenses
Personnel Costs				
Salaries and Wages	\$ 889,180	\$222,395	\$ 60,364	\$1,171,939
Payroll Taxes and Other Fringe Benefits	206,129	46,362	9,187	261,678
Total Personnel Costs	1,095,309	268,757	69,551	1,433,617
Other Expenses				
Advertising	-	402	-	402
Bank Charges	-	941	-	941
Building Rental/Lease	-	153,000	-	153,000
Commodities	-	-	10,136	10,136
Custodial Services	-	22,934	-	22,934
Dues and Fees	-	2,211	-	2,211
Depreciation	-	45,125	-	45,125
Food	-	-	130,737	130,737
Materials and Supplies	158,508	4,814	341	163,663
Miscellaneous	4,567	42,972	1,847	49,386
Printing and Binding	-	7,692	-	7,692
Professional Education	-	20,951	-	20,951
Professional and Technical Services	71,710	26,575	-	98,285
Property Insurance	-	12,121	-	12,121
Rental of Equipment	-	4,173	-	4,173
Repairs, Equipment and Maintenance Services	-	7,212	-	7,212
Telephone and Postage	-	7,474	-	7,474
Travel	-	23,228	-	23,228
Utilities	-	36,426	-	36,426
Total Other Expenses	234,785	418,251	143,061	796,097
Total Functional Expenses	\$ 1,330,094	\$687,008	\$ 212,612	\$2,229,714

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, 2005**

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

The 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 (non-profit) 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 and 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 ten (10) members governs the Organization. The Board of Directors receive no compensation.

Basis of Presentation

For the periods ended June 30, 2005, the Organization followed provisions of Statement of Financial Accounting Standards No. 117, Financial Statements of Not-for-Profit Organizations. Statement No. 117 requires the Organization to distinguish between contributions that increase permanently restricted net assets, temporarily restricted net assets, and unrestricted net assets. It also requires recognition of contributions, including contributed services meeting certain criteria, at fair values. Statement No. 117 establishes standards for general-purpose external financial statements of not-for-profit organizations and requires a statement of financial position, a statement of activities, and a statement of cash flows.

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.

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

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue and public support consists mainly of state and corporate 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 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, 2005, are as follows:

Temporarily Restricted	\$ 234,717
Total Cash	<u>\$ 234,717</u>

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

Substantially all employees participate in either the Teachers' Retirement System or the Louisiana School Employees' Retirement System, which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature. A board of trustees administers both plans. Both TRS and LSERS issue annual financial reports, which include all required disclosures. The reports can be obtained by calling or writing to the following:

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

NOTE B. RETIREMENT SYSTEMS (Continued)

Teachers' Retirement System of Louisiana
Post Office Box 94123
Baton Rouge, Louisiana 70804-9123
(504) 925-6446

Louisiana School Employees' Retirement System
Post Office Box 44516
Baton Rouge, Louisiana 70804
(504) 925-6484

One (1) employee is a member of the Louisiana State Employees Retirement System, a cost sharing, and multiple-employer defined benefit pension plan administered by a board of trustees. Required disclosures for the plan for fiscal year 2004-2005 are included in the Louisiana Comprehensive Annual Financial Report prepared by the Louisiana Division of Administration, Post Office Box 94095, Baton Rouge, Louisiana 70804-9095.

NOTE C. ACCRUED LIABILITIES

At June 30, 2005, the Organization had accrued liabilities consisting of the following:

Payable to Vendors	\$ 15,006
Payroll Liabilities	146,834
Total	<u>\$ 161,840</u>

NOTE D. RECEIVABLE-GRANTS

At June 30, 2005 the Organization had grant receivables from the Louisiana Department of Education as follows:

School Lunch Fund	\$ 18,832
AFSA Fund	46,941
General Fund	283,470
Total	<u>\$ 349,243</u>

NOTE E. 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.

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

NOTE E. FIXED ASSETS (Continued)

Appliance, Furniture, and Equipment 3 to 7 years

The following is a summary of appliance, furniture, and equipment as of June 30, 2005:

	Balance @ June 30, 2004	Additions	Retirements	Balance @ June 30, 2005
Appliance, Furniture, and Equipment	\$ 241,147	\$ 140,268		\$ 381,415
Depreciation	(119,254)	(45,125)		(164,379)
Total	\$ 121,893	\$ 95,143	\$ -	\$ 217,036

NOTE F. OPERATING LEASE

The Organization had an operating lease for the period ending June 30, 2005 for a building and office, which is located at the 507 Swayze Street, Monroe, Louisiana 71201. The Organization entered into a three (3) year lease for the fiscal year ended July 1, 2003 through June 30, 2006 with an option to renew. At the end of the lease, the facility will revert back to the owners.

NOTE G. 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 H. COMPENSATED ABSENCES

All employees of the Organization earn 10 days of sick leave each year. Sick leave can be accumulated without limitation. Upon retirement, unused sick leave of up to 25 days is paid to employees per Louisiana Revised Statute 17:47 at the employees' current rate of pay and all unused sick leave is used in the retirement computation as earned service.

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. 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. The Organization's recognition and measurement criteria for compensated absences follow:

GASB Statement No.16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

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

NOTE H. COMPENSATED ABSENCES (Continued)

- A. The employees' right to receive compensation is attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The Organization uses this approach to accrue the liability for sick leave.

Sabbatical leave benefits are recorded as expenditures in the period paid.

NOTE I. BUDGET PRACTICES

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

NOTE J. RELATED PARTY TRANSACTIONS

The Organization employs the following relatives in key positions:

<u>Employee</u>	<u>Position</u>	<u>Relationship</u>	<u>Related Party</u>	<u>Position of Related Party</u>
Mansfield, Barbara	Personnel Coordinator	Sister	Mansfield, Andrew	Executive Director
Davis, Andrea	School Report Coordinator	Daughter	Mansfield, Andrew	Executive Director

NOTE K. FUND DESCRIPTIONS/INTERFUND TRANSACTIONS

Following SFAS No. 117, 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

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

NOTE K. FUND DESCRIPTIONS/INTERFUND TRANSACTIONS (Continued)

for activities within those funds; interfund liabilities and receivables are recognized at the fund level. The Organization maintained the following funds for the period ending June 30, 2005:

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.

Kellogg Fund

The Kellogg Fund is used to account for a grant from the Kellogg Foundation, to be used for developing a partnership to strengthen families and communities by improving economic, educational, social and health conditions of low-income residents.

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.

After School For All (ASFA) Fund

The ASFA Fund is used to account for grant proceeds from the State of Louisiana to provide summer and after school programs, which are for educational and cultural enrichment.

NOTE L. PRIOR PERIOD ADJUSTMENT

For the period ending June 30, 2005, a prior period adjustment was made to net assets as follows:

	General Fund	AFSA Fund	Total
Transfer of AFSA Fund Balance to Separate Fund	\$ (13,668)	\$ 13,668	\$ -
Total Prior Period Adjustments	<u>\$ (13,668)</u>	<u>\$ 13,668</u>	<u>\$ -</u>



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
New Vision Learning Academy, Inc.
Monroe, Louisiana

I have audited the financial statements of New Vision Learning Academy, Inc (a nonprofit organization) as of and for the year ended June 30, 2005, and have issued my report thereon dated December 23, 2005. 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.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered New Vision Learning Academy, Inc's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether New Vision Learning Academy, Inc's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an

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 (Continued)

objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed an instance of noncompliance or other matter that is required to be reported under Government Auditing Standards and which is described in the accompanying schedule of findings and questioned costs as item *Finding 05-01*.

This report is intended solely for the information and use of the audit committee, management, *Board of Directors*, and *federal awarding agencies and pass-through entities*, and is not intended to be and should not be used by anyone other than these specified parties. 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
December 23, 2005



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Report On Compliance With Requirements Applicable To Each Major Program And On Internal Control Over Compliance In Accordance With OMB Circular A-133

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

Compliance

I have audited the compliance of New Vision Learning Academy, Inc. (a nonprofit organization) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2005. New Vision Learning Academy, Inc.'s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of New Vision Learning Academy, Inc.'s management. My responsibility is to express an opinion on New Vision Learning Academy, Inc.'s compliance based on my audit.

I conducted my 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 OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that I 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 New Vision Learning Academy, Inc.'s compliance with those requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination of New Vision Learning Academy, Inc.'s compliance with those requirements.

In my opinion, New Vision Learning Academy, Inc. complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2005. However, the results of my auditing procedures disclosed no instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133.

Report On Compliance With Requirements Applicable To Each Major Program And On Internal Control Over Compliance In Accordance With OMB Circular A-133 (Continued)

Internal Control Over Compliance

The management of New Vision Learning Academy, Inc. is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing my audit, I considered New Vision Learning Academy, Inc.'s internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance and to test and report on the internal control over compliance in accordance with OMB Circular A-133.

My consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants caused by error or fraud that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over compliance and its operation that I consider to be material weaknesses.

This report is intended solely for the information and use of the audit committee, management, Board of Directors, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
December 23, 2005

SUPPLEMENTAL INFORMATION



**Independent Accountant's Report
On Applying Agreed-Upon Procedures**

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 and applicable standards of *Government Auditing Standards*. 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)

Procedure #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
- Nonpublic Transportation Revenue

**Independent Accountant's Report
On Applying Agreed-Upon Procedures (Continued)**

Additionally, I compared the amounts reported on the schedule to the general ledger trial balance as of June 30, 2005, which supports the amounts in the audited financial statements.

Results of Procedure #1

In performing the testing on the sample of expenditures/revenues, I noted no transactions that were inappropriately classified or were recorded at an inappropriate amount. No differences were noted in comparing the amounts per the schedule to the amounts reported in the June 30, 2005 general ledger trial balances, which support the audited financial statements.

Education Levels of Public School Staff (Schedule 2)

Procedure #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 1, 2004.

Results of Procedure #2

No differences were noted between the number of full-time classroom teachers per schedule 4 and schedule 2, or between the schedules and the October 1 payroll records.

Procedure #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.

Results of Procedure #3

No differences were noted between the number of principals and assistant principals per schedule 4 and schedule 2, or between the schedules and the October 1st payroll records.

Procedure #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 16 names on the list to the individual's personnel file to determine if the individual's education level was properly classified on the schedule.

**Independent Accountant's Report
On Applying Agreed-Upon Procedures (Continued)**

Results of Procedure #4

In my test of the 16 employees, no discrepancies existed between the aforementioned listing and the schedule.

Number and Type of Public Schools (Schedule 3)

Procedure #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.

Results of Procedure #5

I noted no discrepancies between the schools as listed in the National School Lunch Program application and the list supporting the schools represented in the schedule.

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

Procedure #6

I obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2004 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.

Results of Procedure #6

Although the agreed-upon procedure was to randomly sample 25 of the teachers on the list, only 15 full-time teachers and 1 principal were employed. In my test of the 16 employees, no discrepancies existed between the aforementioned listing and the schedule.

Public Staff Data (Schedule 5)

Procedure #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 15 full-time teachers were employed. From the list, all 15 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.

**Independent Accountant's Report
On Applying Agreed-Upon Procedures (Continued)**

Results of Procedure #7

In my sample of the 15 employees, no discrepancies existed between the aforementioned listing and the schedule.

Procedure #8

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

Results of Procedure #8

I noted no differences between the averages reported on the schedule and my calculations.

Class Size Characteristics (Schedule 6)

Procedure # 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 10 classes to the October 1, 2004 roll books for those classes to determine if the class was properly classified on the schedule.

Results of Procedure #9

The 10 classes for which roll books were observed were properly classified on the schedule.

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

Procedure #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.

Results of Procedure #10

No differences were noted.

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

Procedure #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.

**Independent Accountant's Report
On Applying Agreed-Upon Procedures (Continued)**

The Iowa Tests (Schedule 9)

Procedure #12

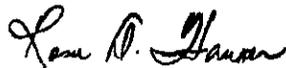
I obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the New Vision Learning Academy, Inc.

Results of Procedure #12

No differences were noted.

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 Legislature 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
December 23, 2005

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2005**

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 889,180	
Other Instructional Staff Activities	-	
Employee Benefits	206,129	
Purchased Professional and Technical Services	71,710	
Instructional Materials and Supplies	158,508	
Instructional Equipment	126,207	
Total Teacher and Student Interaction Activities		\$ 1,451,733
Other Instructional Activities		-
Total General Fund Instructional Expenditures		\$ 1,451,733

Pupil Support Activities	39,289	
Less: Equipment for Pupil Support	-	
Net Pupil Support Activities		\$ 39,289

Instructional Staff Services	53,392	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		\$ 53,392

Total General Fund Instructional and Support Expenditures		\$ 1,544,414
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General Equipment Expenditures		-
Total General Fund Instructional, Support and Equipment Expenditures		\$ 1,544,414

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	\$ -

Education Levels of Public School Staff
 As of October 1, 2004

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	11	73%	0	0	0	0	0	0
Master's Degree	2	13%	0	0	0	0	1	50%
Master's Degree + 30	2	13%	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	0	0	1	50%
Total	15	100%	0	0	0	0	2	100%

**Number and Type of Public Schools
For the Year Ended June 30, 2005**

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

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

Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2004

	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	0	1	1
Classroom Teachers	0	4	3	1	1	1	5	15
Total	0	4	3	2	1	1	6	17

**Public School Staff Data
For the Year Ended June 30, 2005**

	All Classroom Teachers	Classroom Teachers Excluding ROTC/ Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	55,227	\$ 47,497
Average Classroom Teachers' Salary Excluding Extra Compensation	48,824	\$ 47,556
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salary	15	12

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

Class Size Characteristics
As of October 1, 2004

School Type	Class Size Range							
	1-20		21-26		27-33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	93%	14	7%	1	0	0	0	0
Elementary Activity Classes	93%	14	7%	1	0	0	0	0
Middle/Jr. High	0	0	0	0	0	0	0	0
Middle/Jr. High Activity Classes	0	0	0	0	0	0	0	0
High	0	0	0	0	0	0	0	0
High Activity Classes	0	0	0	0	0	0	0	0
Combination	0	0	0	0	0	0	0	0
Combination Activity Classes	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.

Louisiana Educational Assessment Program (LEAP) for the 21st Century
 For the Year Ended June 30, 2005

District Achievement Level Results	English Language Arts				Mathematics			
	2005		2004		2005		2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 4								
Advanced	1	4%	0	0%	2	8%	1	4%
Proficient/Mastery	3	13%	7	25%	1	4%	1	4%
Basic	11	46%	10	36%	13	54%	13	46%
Approaching Basic	7	29%	8	29%	6	25%	6	21%
Unsatisfactory	2	8%	3	11%	2	8%	7	25%
Total	24	100%	28	100%	24	100%	28	100%

District Achievement Level Results	Science				Social Studies			
	2005		2004		2005		2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 4								
Advanced	1	4%	0	0%	0	0%	0	0%
Proficient/Mastery	3	13%	2	7%	2	8%	4	14%
Basic	10	42%	16	57%	13	54%	13	46%
Approaching Basic	8	33%	8	29%	7	29%	5	18%
Unsatisfactory	2	8%	2	7%	2	8%	6	21%
Total	24	100%	28	100%	24	100%	28	100%

The Graduation Exit Exam for the 21st Century*
 For the Year Ended June 30, 2005

District Achievement Level Results	English Language Arts				Mathematics			
	2005		2004		2005		2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students	0	0	0	0	0	0	0	0
Grade 10	0	0	0	0	0	0	0	0
Advanced	0	0	0	0	0	0	0	0
Proficient	0	0	0	0	0	0	0	0
Basic	0	0	0	0	0	0	0	0
Approaching Basic	0	0	0	0	0	0	0	0
Unsatisfactory	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0

District Achievement Level Results	Science				Social Studies			
	2005		2004		2005		2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students	0	0	0	0	0	0	0	0
Grade 10	0	0	0	0	0	0	0	0
Advanced	0	0	0	0	0	0	0	0
Proficient	0	0	0	0	0	0	0	0
Basic	0	0	0	0	0	0	0	0
Approaching Basic	0	0	0	0	0	0	0	0
Unsatisfactory	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0

**The IOWA Tests
For the Year Ended June 30, 2005**

	Composite		
	2005	2004	2003
Test of Basic Skills (ITBS)			
Grade 3	50	64	45
Grade 5	55	50	44
Grade 6	45	33	36
Grade 7	n/a	n/a	n/a
Tests of Educational Development (ITED)			
Grade 9	n/a	n/a	n/a

Note: Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. For example, a student with a score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.

NEW VISION LEARNING ACADEMY, INC.
Schedule of Assets, Liabilities, and Net Assets
June 30, 2005

Schedule 10

Assets	Unrestricted	Temporarily Restricted			Total All Funds
	General Fund	School Lunch Fund	ASFA Fund	Kellogg Fund	
Cash and Cash Equivalents	\$ 60,362	\$ 81,105	\$ 58,550	\$ 34,700	\$ 234,717
Prepaid Expenses	254	-	-	-	254
Grants Receivables	283,470	18,832	46,941	-	349,243
Due from Other Funds	75,684	-	-	-	75,684
Fixed Assets (Net of Accumulated Depreciation-Note E)	217,036	-	-	-	217,036
Total Assets	636,806	99,937	105,491	34,700	876,934
Liabilities and Net Assets					
Liabilities:					
Accrued Liabilities	161,840	-	-	-	161,840
Due to Other Funds	-	-	75,684	-	75,684
Total Liabilities	161,840	-	75,684	-	237,524
Temporarily Restricted	474,966	99,937	29,807	34,700	639,410
Total Net Assets	474,966	99,937	29,807	34,700	639,410
Total Liabilities and Net Assets	\$ 636,806	\$ 99,937	\$ 105,491	\$ 34,700	\$ 876,934

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

NEW VISION LEARNING ACADEMY, INC.
 Schedule of Activities and Changes in Net Assets
 For the Year Ended
 June 30, 2005

	Unrestricted	Temporarily Restricted			Total All Funds
	General Fund	School Lunch Fund	ASFA Fund	Kellogg Fund	
UNRESTRICTED NET ASSETS					
Support					
Other Revenues	\$ 3,042	\$ -	\$ -	\$ -	\$ 3,042
Total Other Support	3,042	-	-	-	3,042
TOTAL UNRESTRICTED SUPPORT	3,042	-	-	-	3,042
Net Assets Released from Restrictions					
Restrictions Satisfied by Payments	2,229,714	-	-	-	2,229,714
TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION	2,232,756	-	-	-	2,232,756
Expenses					
Instructional	1,330,094	-	-	-	1,330,094
Support Services Programs	687,008	-	-	-	687,008
Operation of Non Instructional Service	212,612	-	-	-	212,612
Total Expenses	2,229,714	-	-	-	2,229,714
Change in Unrestricted Net Assets	3,042	-	-	-	3,042
TEMPORARILY RESTRICTED NET ASSETS					
Grants					
Federal					
Grants	425,895	132,244	160,225	-	718,364
Commodities	-	10,136	-	-	10,136
State					
Local Revenue	1,640,871	-	-	-	1,640,871
Net Assets Released from Restrictions	-	16,179	-	-	16,179
Restrictions Satisfied by Payments	(1,873,016)	(212,612)	(144,086)	-	(2,229,714)
Change in Temporarily Restricted Net Assets	193,750	(54,053)	16,139	-	155,836
Excess (Deficiency) of Revenues Over Expenditures	196,792	(54,053)	16,139	-	158,878
Other Financing Sources (Uses)					
Transfers In (Out)					
Transfers In (Out)	(30,005)	30,005	-	-	-
Total Other Financing Sources and Uses	(30,005)	30,005	-	-	-
Change in Net Assets	166,787	(24,048)	16,139	-	158,878
Net Assets as of Beginning of Year	321,847	123,985	-	34,700	480,532
Other Changes in Net Assets					
Prior Period Changes					
Prior Period Changes	(13,668)	-	13,668	-	-
Total Other Changes in Net Assets	(13,668)	-	13,668	-	-
Net Assets as of End of Year	\$ 474,966	\$ 99,937	\$ 29,807	\$ 34,700	\$ 639,410

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

NEW VISION LEARNING ACADEMY, INC.
Schedule of Cash Flows
For the Year Ended
June 30, 2005

Schedule 12

	Unrestricted	Temporarily Restricted			Total
	General Fund	School Lunch Fund	ASFA Fund	Kellogg Fund	All Funds
Operating Activities					
Change in Net Assets	\$ 166,787	\$ (24,048)	\$ 16,139	\$ -	\$ 158,878
Adjustments to Reconcile Change in Net Assets to Net Cash provided by Operating Activities:					
Depreciation and Amortization	45,125	-	-	-	45,125
Decrease (increase) in Due from Other Funds	55,905	-	-	-	55,905
Decrease (increase) in Grants Receivable	(136,714)	(11,770)	(2,825)	-	(151,309)
Increase (decrease) in Due to DOE	-	-	(7,982)	-	(7,982)
Increase (decrease) in Accounts Payable/Accrued Liabilities	(9,134)	-	-	-	(9,134)
Increase (decrease) in Due to Other Funds	-	-	(55,905)	-	(55,905)
Total Adjustments	(44,818)	(11,770)	(66,712)	-	(123,300)
Net Cash Provided by Operating Activities	121,969	(35,818)	(50,573)	-	35,578
Investing Activities					
Cash Payment for Furniture and Equipment	(140,267)	-	-	-	(140,267)
Net Cash Used by Investing Activities	(140,267)	-	-	-	(140,267)
Net Increase (decrease) in Cash and Equivalents	(18,298)	(35,818)	(50,573)	-	(104,689)
Cash and Cash Equivalents as of Beginning of Year	78,660	116,923	109,123	34,700	339,406
Cash and Cash Equivalents as of the End of Year	\$ 60,362	\$ 81,105	\$ 58,550	\$ 34,700	\$ 234,717

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

NEW VISION LEARNING ACADEMY, INC.
Schedule of Functional Expenses
For the Year Ended
June 30, 2005

Schedule 13

	Temporarily Restrictions Satisfied by Payments				All Funds
	General Fund	School Lunch Fund	ASFA Fund	Kellogg Fund	
Instructional					
Regular Programs					
Personnel Costs					
Salaries and Wages	\$ 635,307	\$ -	\$ -	\$ -	\$ 635,307
Payroll Taxes and Other Fringe Benefits	144,916	-	-	-	144,916
Total Personnel Costs-Regular Program	780,223	-	-	-	780,223
Other Regular Program					
Instructional Supplies	129,647	-	-	-	129,647
Professional and Technical Services	69,710	-	-	-	69,710
Travel	-	-	-	-	-
Total Other Regular Program	199,357	-	-	-	199,357
Total Regular Program	979,580	-	-	-	979,580
Special Education Programs					
Personnel Costs					
Salaries and Wages	157,826	-	96,046	-	253,872
Payroll Taxes and Other Fringe Benefits	48,602	-	12,611	-	61,213
Total Personnel Costs-Special Education Program	206,428	-	108,657	-	315,085
Other Special Education Programs					
Instructional Supplies	-	-	28,862	-	28,862
Miscellaneous	-	-	4,567	-	4,567
Professional and Technical Services	-	-	2,000	-	2,000
Total Other Special Education Programs	-	-	35,429	-	35,429
Total Special Education Program	206,428	-	144,086	-	350,514
Total Instructional	1,186,008	-	144,086	-	1,330,094
Support Services Programs					
Pupil Support Services					
Material and Supplies	1,272	-	-	-	1,272
Miscellaneous	38,017	-	-	-	38,017
Professional and Technical Services	-	-	-	-	-
Total Pupil Support Services	39,289	-	-	-	39,289
Instructional Staff Services					
Personnel Costs					
Salaries and Wages	27,120	-	-	-	27,120
Payroll Taxes and Other Fringe Benefits	4,825	-	-	-	4,825
Total Personnel Costs-Instructional Staff Services	31,945	-	-	-	31,945
Other Instructional Staff Services					
Material and Supplies	496	-	-	-	496
Professional Education	20,951	-	-	-	20,951
Total Other Instructional Staff Services	21,447	-	-	-	21,447
Total Instructional Staff Services	53,392	-	-	-	53,392
School Administration					
Personnel Costs					
Salaries and Wages	195,274	-	-	-	195,274
Payroll Taxes and Other Fringe Benefits	41,538	-	-	-	41,538
Total Personnel Costs-School Administration	236,812	-	-	-	236,812

NEW VISION LEARNING ACADEMY, INC.
Schedule of Functional Expenses
For the Year Ended
June 30, 2005

Schedule 13 (Continued)

	General Fund	School Lunch Fund	ASFA Fund	Kellogg Fund	All Funds
Other School Administration					
Dues and Fees	2,211	-	-	-	2,211
Equipment Rental	4,173	-	-	-	4,173
Miscellaneous	3,319	-	-	-	3,319
Travel	23,228	-	-	-	23,228
Total Other School Administration	32,931	-	-	-	32,931
Total School Administration	269,743	-	-	-	269,743
General Administration					
Advertising	402	-	-	-	402
Bank Service Charges	941	-	-	-	941
Materials and Supplies	1,697	-	-	-	1,697
Miscellaneous	1,636	-	-	-	1,636
Postage and Delivery	1,522	-	-	-	1,522
Professional	26,575	-	-	-	26,575
Printing and Binding	7,692	-	-	-	7,692
Total General Administration	40,465	-	-	-	40,465
Operational and Maintenance of Plant Services					
Building Rental/Lease	153,000	-	-	-	153,000
Custodial Services	22,934	-	-	-	22,934
Depreciation	45,125	-	-	-	45,125
Materials and Supplies	1,349	-	-	-	1,349
Property Insurance	12,121	-	-	-	12,121
Repairs, Equipment, and Maintenance Services	7,212	-	-	-	7,212
Telephone	5,952	-	-	-	5,952
Utilities	36,426	-	-	-	36,426
Total Operational and Maintenance of Plant Services	284,119	-	-	-	284,119
Total Support Services Program	687,008	-	-	-	687,008
Non-Instructional					
Personnel Costs					
Food Service Operations					
Salaries and Wages	-	60,364	-	-	60,364
Payroll Taxes and Other Fringe Benefits	-	9,187	-	-	9,187
Total Personnel Costs-Food Service	-	69,551	-	-	69,551
Other Food Service Operations					
Commodities	-	10,136	-	-	10,136
Equipment Rental	-	-	-	-	-
Food	-	130,737	-	-	130,737
Material and Supplies	-	341	-	-	341
Miscellaneous	-	1,847	-	-	1,847
Total Other Food Services	-	143,061	-	-	143,061
Total Food Service Operations	-	212,612	-	-	212,612
Total Non-Instructional	-	212,612	-	-	212,612
Total Functional Expenses	\$ 1,873,016	\$ 212,612	\$ 144,086	\$ -	\$ 2,229,714

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

NEW VISION LEARNING ACADEMY, INC.
 Schedule of Activities-Budget to Actual
 For the Year Ended
 June 30, 2005

Schedule 14

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUE			
State	\$ 1,571,584	\$ 1,640,871	\$ (69,287)
Local	25,000	19,221	5,779
Federal	558,299	718,364	(160,065)
Other Sources (Funds in Bank at Year End)	-	339,406	(339,406)
Total Revenue	<u>2,154,883</u>	<u>2,717,862</u>	<u>(562,979)</u>
EXPENDITURES			
Instructional			
Regular Programs			
Personnel Costs			
Salaries and Wages	865,000	635,307	229,693
Payroll Taxes and Other Fringe Benefits	207,500	144,916	62,584
Total Personnel Costs-Regular Program	<u>1,072,500</u>	<u>780,223</u>	<u>292,277</u>
Other Regular Program	155,000	199,357	(44,357)
Total Regular Program	<u>1,227,500</u>	<u>979,580</u>	<u>247,920</u>
Special Education Programs			
Personnel Costs			
Salaries and Wages	134,000	253,872	(119,872)
Payroll Taxes and Other Fringe Benefits	31,000	61,213	(30,213)
Total Personnel Costs-Special Education Program	<u>165,000</u>	<u>315,085</u>	<u>(150,085)</u>
Other Special Education Programs	59,000	35,429	23,571
Total Special Education Program	<u>224,000</u>	<u>350,514</u>	<u>(126,514)</u>
Total Instructional	<u>1,451,500</u>	<u>1,330,094</u>	<u>121,406</u>
Support Services Programs			
Pupil Support Services	10,000	39,289	(29,289)
Instructional Staff Services			
Personnel Costs			
Salaries and Wages	-	27,120	(27,120)
Payroll Taxes and Other Fringe Benefits	-	4,825	(4,825)
Total Personnel Costs-Instructional Staff Services	<u>-</u>	<u>31,945</u>	<u>(31,945)</u>
Other Instructional Staff Services	15,000	21,447	(6,447)
Total Instructional Staff Services	<u>15,000</u>	<u>53,392</u>	<u>(38,392)</u>
School Administration			
Personnel Costs			
Salaries and Wages	155,000	195,274	(40,274)
Payroll Taxes and Other Fringe Benefits	61,950	41,538	20,412
Total Personnel Costs-School Administration	<u>216,950</u>	<u>236,812</u>	<u>(19,862)</u>
Other School Administration	11,500	32,931	(21,431)
Total School Administration	<u>228,450</u>	<u>269,743</u>	<u>(41,293)</u>
General Administration	63,000	40,465	22,535

NEW VISION LEARNING ACADEMY, INC.
 Schedule of Activities-Budget to Actual
 For the Year Ended
 June 30, 2005

Schedule 14 (Continued)

	Budget	Actual	Variance
Operational and Maintenance of Plant Services	236,000	284,120	(48,120)
Student Transportation Services	10,500	-	10,500
Total Support Services Program	562,950	687,009	(124,059)
Non-Instructional			
Personnel Costs			
Food Service Operations			
Salaries and Wages	65,000	60,364	4,636
Payroll Taxes and Other Fringe Benefits	14,500	9,187	5,313
Total Personnel Costs-Food Service	79,500	69,551	9,949
Other Food Service Operations	100,000	143,061	(43,061)
Total Food Service Operations	179,500	212,612	(33,112)
Total Non-Instructional	179,500	212,612	(33,112)
Total Expenditures	2,193,950	2,229,714	(35,764)
Excess (Deficiency) of Revenues over Expenditures	\$ (39,067)	\$ 488,147	\$ (527,214)

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, 2005

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	\$ 91,145
School Breakfast Program	10.553	41,099
Passed through the State of Louisiana		
Department of Agriculture and Forestry		
Food Distribution Program (Commodities)	10.565	10,136
TOTAL UNITED STATES DEPARTMENT OF AGRICULTURE (Nonmajor)		
		\$ 142,380
UNITED STATES DEPARTMENT OF EDUCATION		
Passed through the State of Louisiana		
Department of Education		
Title I Grants to Local Educational Agencies	84.010	\$ 260,543
Title II Teacher & Principal Training & Recruiting Fund	84.367	40,453
Title IV Safe and Drug-Free Schools and Communities	84.186	2,638
Title V Innovative Education Program Strategies	84.298	1,847
Special Education-Preschool	84.173	28,331
Idea B Special Education	84.027	92,083
TANF Temporary Assistance for Needy Families	93.558	160,225
TOTAL UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (MAJOR)		
		\$ 586,120
TOTAL EXPENDITURES OF FEDERAL AWARDS		\$ 728,500

See Accompanying Notes to Schedule of Expenditures of Federal Awards.

NEW VISION LEARNING ACADEMY, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2005

NOTE A. BASIS OF PRESENTATION

The accompanying schedule of expenditure 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 preparation of, the basic financial statements.

NOTE B. FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

New Vision Learning Academy
 Schedule of Participation and Reimbursement
 School Lunch Program
 June 30, 2005

Schedule 16

BREAKFAST								
July-Dec	\$ 0.23		\$ 0.93		\$ 1.23			
Jan-June	Paid	Rate	Reduced	Rate	Free	Rate	Total	Total
Month	Meals		Meals		Meals		Meals	Reimb
Jul-04	116	26.68	75	69.75	710	873.30	901	969.73
Aug-04	295	67.85	121	112.53	1,528	2,002.44	2,044	2,182.82
Sep-04	440	101.20	248	290.16	2,240	3,292.80	2,928	3,684.16
Oct-04	432	99.36	187	218.79	2,172	3,192.84	2,791	3,510.99
Nov-04	342	78.66	141	164.97	1,808	2,657.76	2,291	2,901.39
Dec-04	318	73.14	105	122.85	1,268	1,863.96	1,691	2,059.95
Jan-05	421	96.83	152	177.84	1,958	2,878.26	2,531	3,152.93
Feb-05	400	92.00	149	174.33	1,880	2,763.60	2,429	3,029.93
Mar-05	458	105.34	194	226.98	2,250	3,307.50	2,902	3,639.82
Apr-05	321	73.83	164	191.88	1,575	2,315.25	2,060	2,580.96
May-05	2,181	501.63	200	234.00	1,699	2,497.53	4,080	3,233.16
Jun-05	257	59.11	161	188.37	1,160	1,705.20	1,578	1,952.68
Total	5,981	\$ 1,375.63	1,897	\$ 2,172.45	20,348	\$ 29,350.44	28,226	\$ 32,898.52

LUNCHES								
July-Dec	\$ 0.23		\$ 1.63		\$ 2.03			
Jan-June	Paid	Rate	Reduced	Rate	Free	Rate	Total	Total
Month	Meals		Meals		Meals		Meals	Reimb
Jul-04	1,736	399.28	148	241.24	1,240	2,517.20	3,124	3,157.72
Aug-04	3,775	868.25	259	422.17	2,919	5,925.57	6,953	7,215.99
Sep-04	5,267	1,211.41	437	712.31	3,963	8,044.89	9,667	9,968.61
Oct-04	5,146	1,183.58	384	625.92	3,887	7,890.61	9,417	9,700.11
Nov-04	3,897	896.31	296	482.48	2,945	5,978.35	7,138	7,357.14
Dec-04	3,087	710.01	233	379.79	2,317	4,703.51	5,637	5,793.31
Jan-05	4,810	1,106.30	368	599.84	3,602	7,312.06	8,780	9,018.20
Feb-05	4,563	1,049.49	346	563.98	3,428	6,958.84	8,337	8,572.31
Mar-05	5,023	1,155.29	365	594.95	3,795	7,703.85	9,183	9,454.09
Apr-05	3,868	889.64	303	493.89	2,895	5,876.85	7,066	7,260.38
May-05	4,229	972.67	330	537.90	3,139	6,372.17	7,698	7,882.74
Jun-05	3,161	727.03	342	557.46	2,207	4,480.21	5,710	5,764.70
Total	48,562	\$ 11,169.26	3,811	\$ 6,211.93	36,337	\$ 73,764.11	88,710	\$ 91,143.30

SNACKS									
July-Dec	\$ 0.05		\$ 0.30		\$ 0.61				
Jan-June	Paid	Rate	Reduced	Rate	Free	Rate	Total	Total	Total
Month	Snacks		Snacks		Snacks		Snacks	Reimb	Reimb
Jul-04	-	-	-	-	-	-	-	-	4,127.45
Aug-04	-	-	-	-	-	-	-	-	9,398.81
Sep-04	208	10.40	79	23.70	845	515.45	1,132	549.55	14,202.32
Oct-04	464	23.20	180	54.00	1,968	1,200.48	2,612	1,277.68	14,488.78
Nov-04	391	19.55	151	45.30	1,573	959.53	2,115	1,024.38	11,282.91
Dec-04	294	14.70	102	30.60	1,203	733.83	1,599	779.13	8,632.39
Jan-05	491	24.55	178	53.40	1,955	1,192.55	2,624	1,270.50	13,441.63
Feb-05	464	23.20	171	51.30	1,773	1,081.53	2,408	1,156.03	12,758.27
Mar-05	477	23.85	158	47.40	1,884	1,149.24	2,519	1,220.49	14,314.40
Apr-05	359	17.95	137	41.10	1,415	863.15	1,911	922.20	10,763.54
May-05	-	-	-	-	-	-	-	-	11,115.90
Jun-05	-	-	-	-	-	-	-	-	7,717.38
Total	3,148	\$ 157.40	1,156	\$ 346.80	12,616	\$ 7,695.76	16,920	\$ 8,199.96	\$ 132,243.78

Reimbursement	<u>\$ 132,243.78</u>
Total Reimbursement Received	<u>132,243.78</u>
Total Eligible Reimbursement	<u>(132,243.78)</u>
Difference	<u>\$ -</u>

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

**NEW VISION LEARNING ACADEMY, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2005**

SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the financial statements of New Vision Learning Academy, Inc.
2. One reportable condition disclosed during the audit of the financial statements is reported in the Schedule of Findings and Questioned Costs.
3. No instances of noncompliance material to the financial statements of New Vision Learning Academy, Inc. were disclosed during the audit.
4. The auditor's report on compliance for the major federal award programs for New Vision Learning Academy, Inc. expresses an unqualified opinion on all major federal programs.
5. No audit findings relative to the major federal award programs for New Vision Learning Academy, Inc. are reported in this Schedule.
6. The funds were received from the following United States Departments and were combined in the annual audit and audited as major or non-major programs for the fiscal year ending June 30, 2005:

United States Department of Agriculture (Non-Major)

<u>CFDA</u>	<u>PROGRAM</u>
10.555	National School Lunch Program
10.553	School Breakfast Program
10.565	Food Distribution Program

United States Department of Education (Major)

<u>CDFA</u>	<u>PROGRAM</u>
84.010	Title I Grants to Local Educational Agencies
84.367	Title II Teacher & Principal Training & Recruiting Fund
84.186	Title IV Safe and Drug-Free Schools and Communities
84.298	Title V Innovative Education Program Strategies
84.173	Special Education-Preschool
84.027	Idea B Special Education
93.558	Temporary Assistance for Needy Families (TANF)

7. The threshold for distinguishing Types A and B programs were as follows:

Type A

The larger of \$300,000 or 3% (.03) of total federal awards expended.

Type B

The larger of \$100,000 or .3% (.003) of total federal awards expended.

8. For the period ending June 30, 2005, New Vision Learning Academy, Inc. qualified as a "low-risk auditee," because it met all of the criteria for a low-risk auditee as specified in OMB Circular A-133 Section 530.

FINDINGS-FINANCIAL STATEMENTS AUDIT

REPORTABLE CONDITIONS

Finding 05-01-Inaccurate Annual Financial Report

According to the Revised Statutes 17:25 (A) (2) and 17:92 mandate that local school systems provide the Annual Financial Report (AFR) to the Louisiana Department of Education no later than September 30 each year. Districts should place emphasis on providing the Department with *accurate and complete* financial data. Several line items of the Annual Financial Report did not agree with the general ledger.

Recommendation

The Organization should comply with the AFR according the Revised Statutes 17:25 (A) (2) and 17:92 by ensuring that the AFR agrees with the Organization's general ledger.

Management Response

Management will comply with the Revised Statutes 17:25 (A) (2) and 17:92. In the future, the AFR will reconcile to the general ledger.

QUESTIONED COSTS

There were no questioned costs.

**NEW VISION LEARNING ACADEMY, INC.
SCHEDULE OF PRIOR PERIOD FINDINGS
YEAR ENDED JUNE 30, 2005**

FINDINGS-FINANCIAL STATEMENTS AUDIT

REPORTABLE CONDITIONS

F Finding 04-01-Untimely Reporting and Inaccurate Annual Financial Report

According to the Revised Statutes 17:25 (A) (2) and 17:92 mandate that local school systems provide the Annual Financial Report (AFR) to the Louisiana Department of Education no later than September 30 each year. Districts should place emphasis on providing the Department with *accurate and complete* financial data. The Annual Financial Report was submitted to the Louisiana Department of Education after September 30. Additionally, several line items did not reconcile back to the general ledger.

STATUS: UNCLEARED

COMMENT:

The Organization did comply with timely reporting the Annual Financial Report. However, the Annual Financial Report did not reconcile back to the general ledger for the fiscal year ended June 30, 2005.

**LOUISIANA ATTESTATION QUESTIONNAIRE
(For Audit Engagements of Charter Schools)**

November 7, 2005

Rosie D. Harper, CPA, LLP
141 DeSiard Street, Suite 325
Monroe, Louisiana 71201

In connection with your audit of our financial statements as of June 30, 2005 and for the year then ending 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, 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 December 23, 2005 (date completed/date of the representations).

PART I. SCHOOL PROFILE

1. Name and address of the charter school.

New Vision Learning Academy, Inc.
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:

FY-June 30, 2005

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 2013

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 [X] 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)].

Yes [X] No []

PART IV. INSTRUCTIONAL STAFF

16. At least 75% of the instructional staff has 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)(b)(i)].
 - 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)(b)(ii)].

Yes [X] 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, or Type 3 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)].

**New Vision Learning Academy
Louisiana Compliance Questionnaire
FY June 30, 2005**

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)].

22. Students included in the student count, regardless of age, are pursuing a regular high school diploma or a general education development certificate [R.S. 17:3995(E)].

Yes No

PART VII OPEN MEETINGS LAW

23. 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

24. It is true that we have complied with the laws pertaining to public records (R.S. 44:1 through 44:41).

Yes No

PART IX PUBLIC BID LAW

25. It is true that we obtained bids for any erection, construction, alteration, improvement, or repair of a public facility or immovable property (R.S. 38:2212 through 38:2257).

Yes No

PART X STATE AUDIT LAW

26. It is true that we have provided an audit, a compilation and attestation, or sworn annual 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

27. 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.

Deborah Ann Miller Secretary 12/12/2005 Date
Andrew J. Monfante Treasurer 12/12/2005 Date
Claretha Winston President 12/21/05 Date

Claretha Winston,
President

New Vision Learning Academy
507 Swayze Street
Monroe, Louisiana 71201
PHONE: (318) 338-9997
FAX: (318) 338-9987
Email: nvla@bayou.com

Andrew J. Mansfield
Director

Board of Directors

Name	Address	City - State	ZipCode	Telephone
Claretha Winston, President	6308 Mosswood Drive	Monroe, LA.	71203	343-2163
Debra Minor	4441 Churchill Circle	Monroe, LA.	71203	345-7790
Bobbie Hamilton	P.O. Box 4646	Monroe, LA.	71211	327-3491
Herman Wilson	5301 Reddix Lane	Monroe, LA.	71202	323-7175
Bienville Brown	3005 Halsell St.	Monroe, LA.	71201	325-0161
Arthur Gilmore	4100 Grammont St.	Monroe, LA.	71203	345-3557
Rod Washington	127 Daywood Dr.	Monroe, LA.	71203	345-3244
Danny Hunt	3253 Deborah Drive	Monroe, LA.	71201	

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