



Edward Hynes Charter School

Board Meeting

Reporting Documents

January 10, 2022

**Edward Hynes Charter School
Facilities Report
January 10, 2022**

Hynes-Lakeview

- Purchase Order for the replacement compressor has been issued. We are currently waiting on lead time information for the equipment.
- NOLA PS contractor Mackie One will mobilize on January 19th to start on warranty repair work to the roof, gutters, and siding.

Hynes-UNO

- NOLA PS yearly facilities inspection took place the week prior to the Christmas/New Year's break. There were a few miscellaneous items that were noted for correction, which we were able to correct over the break. The follow-up inspection is January 24th.

Hynes-Parkview

- NOLA PS window replacement project is scheduled to start Monday January 10th. The duration of the project is 30-45 days.

**Edward Hynes Charter School
CEO's Report
January 10, 2022**

Students & Academic

1. We are committed to maintaining in-person learning if we have staffing and small pockets of quarantine/isolation.
2. Students must comply with the Orleans Parish vaccination mandate for students. Hynes will be hosting three vaccination events in January. Parent/Guardians may seek an exemption from this mandate.
3. Caveon is being engaged to monitor our standardized testing at PV and LV.

Faculty, Staff, and Administration

1. Our administrators, faculty, and staff have demonstrated an unbelievable level of professionalism and flexibility throughout these tough times.

Family and Community Involvement

1. Vaccination events are scheduled in January. We are also trying to secure testing during the week of Mardi Gras break to prepare for the return to school.

Operations and Facilities

1. We are following the revised operational guidance from NOLA PS. We are restricting the use of the cafeteria, restricting attendance at sporting events, and students are sitting in static pods.



Edward Hynes Charter School
990 Harrison Avenue
New Orleans, Louisiana 70124
(504) 324-7160

January 10, 2022

To the Board of Directors of
Hynes Charter School Corporation
990 Harrison Avenue
New Orleans, Louisiana

Attached you will find the financial statements as of November 30, 2021. The financial statements include Statement of Financial Position, Statement of Activities and Changes in Net Assets, Statement of Cash Flows and Selected Information for Hynes Charter School Corporation.

Please let me hear your questions or comments.

Regards,

Leon Mathes
Chief Financial Officer
Hynes Charter School Corporation

Hynes Charter School Corporation
Statement of Financial Position
As of November 30, 2021

ASSETS

Current Assets

| | | | |
|------------------------------------|------------|------------------|---|
| Cash and cash equivalents | | \$ 6,077,462 | A |
| Grants and other receivables: | | | |
| NOLAPS / LADOE /Federal / ERATE | \$ 359,444 | | B |
| Other receivables | 24,065 | | C |
| Total grants and other receivables | | 383,509 | |
| Prepaid expenses | | 389,695 | D |
| Total Current Assets | | 6,850,666 | |

Other Assets

| | | | |
|---------------------------|--------|---------------|---|
| Deposits | 17,400 | | E |
| Total Other Assets | | 17,400 | |

Fixed Assets

| | | | |
|--------------------------------|-----------|---------------|---|
| Leasehold improvements | \$ 7,530 | | F |
| Equipment | \$ 63,548 | | G |
| Total Fixed Assets | | 71,076 | |
| Accumulated depreciation | | (50,251) | H |
| Total Fixed Assets, net | | 20,826 | I |

| | | | |
|---------------------|--|---------------------|----------|
| TOTAL ASSETS | | \$ 6,888,892 | J |
|---------------------|--|---------------------|----------|

LIABILITIES AND NET ASSETS

Current Liabilities

| | | | |
|----------------------------------|------------|---------------------|---|
| Accounts payable NOLAPS | \$ 190,250 | | K |
| Other Accounts payable | 249,277 | | L |
| Accrued payroll liabilities | 568,364 | | M |
| Deferred Revenues from SAF | 8,589 | | N |
| Total Current Liabilities | | \$ 1,016,480 | |

Net Assets

| | | | |
|--|-----------|------------------|----------|
| Net assets, beginning of this fiscal year | 5,665,761 | | |
| Current year increase (decrease) in net assets | 206,652 | | |
| Net Assets, end of this period | | 5,872,412 | O |

| | | | |
|---|--|---------------------|----------|
| TOTAL LIABILITIES AND NET ASSETS | | \$ 6,888,892 | P |
|---|--|---------------------|----------|

Hynes Charter School Corporation Network Office
Statement of Activities and Changes in Net Assets

| | For the Five Months Ended November 30, 2021 | | | Annual |
|--|---|----------------------|----------------------|----------------------|
| | Actuals | Budget | Variance | Budget |
| <u>Revenues and Other Support</u> | | | | |
| State and Local MFP | - | - | - | - |
| Federal Grants | - | - | - | A 100,000 |
| State Grants | - | - | - | - |
| Other Grants | - | - | - | - |
| Donations | - | - | - | - |
| Other income | - | - | - | - |
| Total Revenues and Other Support | \$ - | \$ - | \$ - | \$ 100,000 |
| <u>Expenses</u> | | | | |
| Employee Salaries | 326,436 | 350,400 | 23,964 | 952,000 |
| Employee Benefits | 83,937 | 132,136 | 48,199 | 359,000 |
| Administrative fee | - | - | - | - |
| Advertising | - | - | - | - |
| Depreciation Expense | - | - | - | - |
| Disposal services | - | - | - | - |
| Dues and fees | 22,740 | 15,000 | (7,740) | 50,000 |
| CMO Charge | (583,334) | (583,335) | (1) | (1,400,000) |
| Equipment rental | 625 | - | (625) | - |
| Food Service Management | - | - | - | - |
| Information technology services | 1,187 | - | (1,187) | - |
| Insurance | - | - | - | - |
| Materials and supplies | 11,338 | 7,000 | (4,338) | 21,000 |
| Miscellaneous expense | - | - | - | - |
| LEA (additional services) | - | - | - | - |
| Professional Development | 713 | - | (713) | - |
| Professional services | 38,514 | 15,000 | (23,514) | 50,000 |
| Repairs and maintenance | - | - | - | - |
| Textbooks | - | - | - | - |
| Transportation | - | - | - | - |
| Travel | 2,870 | 15,000 | 12,130 | 50,000 |
| Utilities | - | - | - | - |
| Total Expenses | \$ (94,974) | \$ (48,799) | \$ 46,175 | \$ 82,000 |
| CHANGE IN NET ASSETS | \$ 94,974 | \$ 48,799 | \$ 46,175 | \$ 18,000 |

Hynes Charter School Corporation UNO
Statement of Activities and Changes in Net Assets

| | For the Five Months Ended November 30, 2021 | | | | Annual |
|---|---|---------------------|--------------------|---|---------------------|
| | Actuals | Budget | Variance | | Budget |
| Revenues and Other Support | | | | | |
| State and Local MFP | 1,163,766 | 1,115,835 | 47,931 | A | 2,678,000 |
| Federal Grants | 289,142 | 137,750 | 151,392 | B | 551,000 |
| State Grants | - | - | - | | - |
| Other Grants | 3,000 | - | 3,000 | | - |
| Donations | 1,203 | 35,415 | (34,212) | C | 85,000 |
| Other income | 68,285 | - | 68,285 | D | - |
| Total Revenues and Other Support | \$ 1,525,396 | \$ 1,289,000 | \$ 236,396 | | \$ 3,314,000 |
| | | | | | |
| Expenses | | | | | |
| Employee Salaries | 613,122 | 596,504 | (16,618) | | 1,702,000 |
| Employee Benefits | 177,168 | 226,055 | 48,887 | E | 645,000 |
| Administrative fee | 16,163 | 21,665 | 5,502 | | 52,000 |
| Advertising | - | - | - | | - |
| Depreciation Expense | 1,520 | 1,665 | 145 | | 4,000 |
| Disposal services | 3,068 | 2,500 | (568) | | 6,000 |
| Dues and fees | 1,233 | 4,165 | 2,932 | | 10,000 |
| CMO Charge | 122,917 | 122,915 | (2) | | 295,000 |
| Equipment rental | 2,170 | 2,500 | 330 | | 6,000 |
| Food Service Management | - | 2,000 | 2,000 | | 5,000 |
| Information technology services | 35,346 | 21,250 | (14,096) | | 51,000 |
| Insurance | 27,562 | 9,165 | (18,397) | | 22,000 |
| Materials and supplies | 178,259 | 61,250 | (117,009) | F | 147,000 |
| LEA (additional services) | 14,575 | 14,585 | 10 | | 35,000 |
| Professional Development | 22,938 | 10,000 | (12,938) | | 24,000 |
| Professional services | 43,092 | 54,165 | 11,073 | | 130,000 |
| Repairs and maintenance | 20,532 | 22,500 | 1,968 | | 54,000 |
| Textbooks | 62,690 | 96,000 | 33,310 | F | 96,000 |
| Transportation | 13,125 | 29,165 | 16,040 | | 70,000 |
| Travel | 1,027 | 9,585 | 8,558 | | 23,000 |
| Utilities | 37,411 | 50,000 | 12,589 | | 120,000 |
| Total Expenses | \$ 1,393,918 | \$ 1,357,634 | \$ (36,284) | | \$ 3,497,000 |
| | | | | | |
| CHANGE IN NET ASSETS | \$ 131,478 | \$ (68,634) | \$ 200,112 | | \$ (183,000) |

Hynes Charter School Corporation Lakeview
Statement of Activities and Changes in Net Assets

| | For the Five Months Ended November 30, 2021 | | | | Annual |
|--|--|----------------------|---------------------|---|------------------------|
| | Actuals | Budget | Variance | | Budget |
| <u>Revenues and Other Support</u> | | | | | |
| State and Local MFP | 2,797,982 | 2,706,667 | 91,315 | A | 6,496,000 |
| Federal Grants | 83,729 | 233,250 | (149,521) | B | 933,000 |
| State Grants | - | - | - | | |
| Other Grants | 10,500 | - | 10,500 | | - |
| Donations | 526 | 56,250 | (55,724) | C | 225,000 |
| Other income | 174,936 | 16,667 | 158,269 | D | 40,000 |
| Total Revenues and Other Support | \$ 3,067,673 | \$ 3,012,833 | \$ 54,840 | | \$ 7,694,000 |
| <u>Expenses</u> | | | | | |
| Employee Salaries | 1,396,298 | 1,395,000 | (1,298) | | 3,961,000 |
| Employee Benefits | 534,228 | 497,284 | (36,944) | E | 1,412,000 |
| Administrative fee | 54,135 | 55,415 | 1,280 | | 133,000 |
| Advertising | - | - | - | | - |
| Depreciation Expense | 3,959 | 4,165 | 206 | | 10,000 |
| Disposal services | 4,550 | 5,835 | 1,285 | | 14,000 |
| Dues and fees | 6,136 | 13,335 | 7,199 | | 32,000 |
| CMO Charge | 281,667 | 281,665 | (2) | | 676,000 |
| Equipment rental | 9,405 | 7,915 | (1,490) | | 19,000 |
| Food Service Management | - | 5,600 | 5,600 | | 14,000 |
| Information technology services | 108,971 | 89,585 | (19,386) | F | 215,000 |
| Insurance | 71,831 | 81,250 | 9,419 | | 195,000 |
| Materials and supplies | 79,881 | 68,335 | (11,546) | G | 164,000 |
| LEA (additional services) | 75,425 | 75,416 | (9) | | 181,000 |
| Professional Development | 10,318 | 15,835 | 5,517 | | 38,000 |
| Professional services | 24,312 | 47,085 | 22,773 | | 113,000 |
| Repairs and maintenance | 88,749 | 76,665 | (12,084) | | 184,000 |
| Textbooks | 60,937 | 61,000 | 63 | F | 61,000 |
| Transportation | 13,125 | 27,222 | 14,097 | | 70,000 |
| Travel | 1,027 | 15,000 | 13,973 | | 36,000 |
| Utilities | 134,924 | 90,800 | (44,124) | H | 200,000 |
| Total Expenses | \$ 2,959,878 | \$ 2,914,407 | \$ (45,471) | | \$ 7,728,000 |
| CHANGE IN NET ASSETS | \$ 107,795 | \$ 98,426 | \$ 9,369 | | \$ (34,000) |

Hynes Charter School Corporation Parkview
Statement of Activities and Changes in Net Assets

| | For the Five Months Ended November 30, 2021 | | | Annual |
|--|--|---------------------|---------------------|---------------------|
| | Actuals | Budget | Variance | Budget |
| <u>Revenues and Other Support</u> | | | | |
| State and Local MFP | 1,673,287 | 1,743,750 | (70,463) A | 4,185,000 |
| Federal Grants | - | 410,500 | (410,500) B | 1,642,000 |
| State Grants | - | - | - | - |
| Other Grants | 429,500 | 177,085 | 252,415 C | 425,000 |
| Donations | - | - | - | - |
| Other income | 33,793 | - | 33,793 D | - |
| Total Revenues and Other Support | \$ 2,136,580 | \$ 2,331,335 | \$ (194,755) | \$ 6,252,000 |
| <u>Expenses</u> | | | | |
| Employee Salaries | 957,204 | 968,500 | 11,296 | 2,840,000 |
| Employee Benefits | 343,214 | 353,298 | 10,084 | 1,036,000 |
| Administrative fee | 29,111 | 33,750 | 4,639 | 81,000 |
| Advertising | - | - | - | - |
| Depreciation Expense | - | - | - | - |
| Disposal services | 3,527 | 5,835 | 2,308 | 14,000 |
| Dues and fees | 434 | 1,665 | 1,231 | 4,000 |
| CMO Charge | 178,750 | 178,750 | - | 429,000 |
| Equipment rental | 3,814 | 4,165 | 351 | 10,000 |
| Food Service Management | - | 3,600 | 3,600 | 9,000 |
| Information technology services | 74,168 | 99,585 | 25,417 | 239,000 |
| Insurance | 38,655 | 72,915 | 34,260 | 175,000 |
| Materials and supplies | 155,957 | 110,835 | (45,122) D | 266,000 |
| LEA (additional services) | 83,250 | 83,335 | 85 | 200,000 |
| Professional Development | 7,039 | 6,665 | (374) | 16,000 |
| Professional services | 61,423 | 67,500 | 6,077 | 162,000 |
| Repairs and maintenance | 145,185 | 113,750 | (31,435) E | 273,000 |
| Textbooks | 36,202 | 23,335 | (12,867) D | 56,000 |
| Transportation | 71,000 | 135,415 | 64,415 | 325,000 |
| Travel | 1,540 | 6,665 | 5,125 | 16,000 |
| Utilities | 73,702 | 54,165 | (19,537) F | 130,000 |
| Total Expenses | \$ 2,264,175 | \$ 2,323,728 | \$ 59,553 | \$ 6,281,000 |
| CHANGE IN NET ASSETS | \$ (127,595) | \$ 7,607 | \$ (135,202) | \$ (29,000) |

Hynes Charter School Corporation
Statement of Cash Flows
For the Five Months Ended November 30, 2021

CASH FLOW FROM OPERATING ACTIVITIES

| | |
|----------------------|---------|
| Change in net assets | 206,652 |
|----------------------|---------|

*Adjustments to reconcile change in net assets to
net cash provided by (used) in operating activities:*

| | |
|--------------|-------|
| Depreciation | 5,479 |
|--------------|-------|

Changes in operating assets:

| | |
|------------------------------|---------|
| Grants and other receivables | 294,118 |
|------------------------------|---------|

| | |
|------------------|--------|
| Prepaid expenses | 67,622 |
|------------------|--------|

| | |
|---------|---|
| Deposit | - |
|---------|---|

Changes in operating liabilities:

| | |
|------------------|---------|
| Accounts payable | 344,162 |
|------------------|---------|

| | |
|-----------------------------|-----------|
| Accrued payroll liabilities | (497,485) |
|-----------------------------|-----------|

| | |
|----------------------------|-----------|
| Deferred Revenues from SAF | (109,471) |
|----------------------------|-----------|

| | |
|---|----------------|
| Net cash provided by (used in) operating activities | <u>311,078</u> |
|---|----------------|

CASH FLOW FROM INVESTING ACTIVITIES

| | |
|------------------------|---|
| Fixed Assets Purchased | - |
|------------------------|---|

| | |
|--|----------------|
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | <u>311,078</u> |
|--|----------------|

| | |
|---|-----------|
| Cash and cash equivalents - Beginning of the year | 5,766,384 |
|---|-----------|

| | |
|--|---------------------|
| CASH AND CASH EQUIVALENTS - End of this period | <u>\$ 6,077,462</u> |
|--|---------------------|

Hynes Charter School Corporation

Selected Information

January 10, 2022

Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included in the attached November 2021 financial statements (Statement of Financial Position, Statement of Activities and Changes in Net Assets, Statement of Cash Flows).

The Student Activity Funds are included in the attached November 2021 financial statements.

The Net Assets for the period ended November 30, 2021 include \$47,708 of restricted funds related to the Project Lead the Way (PLTW) grant, the New Schools for New Orleans (NSNO) grant for Coghill planning and NSNO IQI grants for instructional quality.