

Miami-Dade County Public Schools

giving our students the world

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October 7, 2008

The Honorable Chair and Members of the
Lawrence Academy Senior High Board
777 W. Palm Drive
Florida City, FL 33177

VIA FACSIMILE & U.S. MAIL
305-247-4895

RE: AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2008 AND CONDITION OF FINANCIAL EMERGENCY

A review of your audited financial statements for the period ended June 30, 2008, raises concerns that require your immediate attention. Florida Statutes Section 218.503, *Determination of Financial Emergency*, requires you to notify your sponsoring school district if one or more of the conditions as follows have or will occur:

- (a) Failure within the same fiscal year in which due to pay short-term loans or failure to make bond debt service or other long-term debt payments when due, as a result of lack of funds.
- (b) Failure to pay uncontested claims from creditors within 90 days after the claim is presented, as a result of lack of funds.
- (c) Failure to transfer at the appropriate time, due to lack of funds:
 - 1. Taxes withheld on the income of employees; or
 - 2. Employer and employee contributions for:
 - a. Federal social security; or
 - b. Any pension, retirement, or benefit plan of an employee.
- (d) Failure for one pay period to pay, due to lack of funds:
 - 1. Wages and salaries owed to employees; or
 - 2. Retirement benefits owed to former employees.
- (e) An unreserved or total fund balance or retained earnings deficit, or unrestricted or total net assets deficit for which sufficient resources are not available.

According to your June 30, 2008 audited financial statements, the school has a net assets deficit of \$15,734 and there does not appear to be sufficient resources available to cover this deficit. This condition raises questions about the school's solvency and indicates your charter school meets the statutory definition of financial emergency.

Section 218.503(4), Florida Statutes provides that the sponsor contact the charter school governing body to determine what actions have or will be taken to resolve the financial emergency.

Office of Management and Compliance Audits

• School Board Administration Building • 1450 N.E. 2nd Ave. • Suite 415 • Miami, FL 33132
305-995-1436 • 305-995-1331 (FAX) • www.mca.dadeschools.net

This letter serves as the official communication requesting that the governing body of Lawrence Academy Senior High provide a financial recovery plan within 30 days, (sooner if possible) as required by F.S. 1002.33(9)(g).

The plan must address the specific audit findings and must also show how the charter school will meet its current and future obligations and be a financially viable entity within the time period specified. The plan must specify dollar amounts of cost cuts, cost avoidance, and/or realistic revenue projections that will allow the charter school to correct the condition(s) that caused the school to be found in a state of financial emergency. The financial recovery plan must include appropriate supporting documentation. Enclosed is the Florida Department of Education Technical Assistance Paper No. 2007-21 which outlines the comprehensive nature of the required Financial Recovery Plan. Failure to timely submit an adequate and credible recovery plan constitutes good cause to terminate the charter.

Please also note, the Capital Outlay Plan which you have submitted to the District requires our District Finance Officer to certify that the school "has financial stability for future operation as a charter school." We will be unable to approve your capital outlay plan until a satisfactory financial recovery plan has been received.

We plan to present your audited financial statements and recovery plan to the School Board's Audit Committee at its next regularly scheduled meeting: Tuesday, December 2, 2008 in room 916 of the School Board Administration Building, 1450 N.E. 2nd Avenue at 12:30 p.m. It is imperative that a representative from your school attend this meeting to respond to questions that the Audit Committee may have.

Should you have any questions, please call Mr. Trevor L. Williams at 305-995-1328 or Mr. Jon Goodman at 305-995-1323. Thank you in advance for your cooperation.

Sincerely,



Dr. Grace L. Ali, Chief Financial Officer
Financial Operations

Sincerely,



Allen M. Vann, Chief Auditor
Management and Compliance Audits

AMV:la
Attachments

cc: Mr. Alberto Carvalho
Mr. Freddie Woodson
Ms. Ofelia San Pedro
Mr. Luis Garcia
Mr. Michael Bell
Ms. Melinda McNichols

Ms. Connie Pou
Ms. Judith Marte
Ms. Ellen O. Wright
Ms. Tiffanie Pauline
Ms. Margarita Betancourt

Lawrence Academy Senior High

Comprehensive Annual Financial Report

Year Ended June 30, 2008

LAWRENCE ACADEMY SENIOR HIGH
(A Department of Lawrence Academy Inc. and a Component Unit of Miami-Dade County School District)
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2008
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Lawrence Academy Senior High

(A Department of Lawrence Academy Inc. and a Component Unit of Miami-Dade County School District)

COMPREHENSIVE ANNUAL FINANCIAL REPORT YEAR ENDED JUNE 30, 2008

Introductory Summary

Name and Address

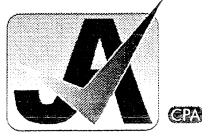
Lawrence Academy Senior High
777 W. Palm Drive
Florida City, FL 33177

Director

Dr. Keitha Burnett

Governing Board

Sophia Santiesteban – Chairperson
Lula Pearson – Vice-chairperson
Lynda Raheem – Treasurer
Althea King - Secretary



James Accounting & Tax Practice, P.A.

10749 SW 104th Street, Miami FL 66176, Tel: 305-595-2886, email: verna@jamesaccounting, website:
www.jamesaccounting

Report of Independent Auditor

To The Board of Directors
Lawrence Academy, Senior High
777 W. Palm Drive
Florida City, FL 33177

I have audited the accompanying government-wide and fund financial statements of Lawrence Academy Senior High (a department of Lawrence Academy Inc. and a component unit of Miami-Dade County School District) as listed in the table of contents as of June 30, 2008 and for the year then ended in accordance with generally accepted accounting principles. These statements are the responsibility of management; my responsibility is to express an opinion on these statements based on the audit.

I conducted the audit in accordance with generally accepted auditing standards in the United States of America, and Government Auditing Standards issued by the Comptroller General of the United States of America, as they relate to financial audits. These standards require that we plan and perform the audit to obtain reasonable assurance about whether these statements are free from material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the statements. An audit also includes assessing the accounting principles used, and significant estimates made by management, and examining the overall financial statement presentation. I believe that the audit provides a reasonable basis for my opinion.

In my opinion, the financial statements mentioned in the first paragraph, present fairly, in all material respects, the financial position of the School as of June 30, 2008 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 a report dated August 26, 2008, on our consideration the School's internal control over financial reporting, and our test of its compliance with certain provisions of laws, regulation, contracts and grants. The report on internal control is an integral part of the audit performed in accordance with Government Auditing Standards, and should be read in conjunction with this report in considering the results of our audit.

The management's discussion and analysis and the budget comparison are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board and the Auditor general of the State of Florida. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Verna James
Certified Public Account

August 26, 2008

Lawrence Academy Senior High

(A Department of Lawrence Academy Inc. and a Component Unit of Miami-Dade County School District)

Management's Discussion and Analysis

June 30, 2008

The management of Lawrence Academy Senior High has prepared this discussion and analysis to serve as an introduction to the School's financial statements. The School's financial statements for the year ended June 30, 2008 are presented in accordance with GASB 34. The basic financial statements have 3 parts: government-wide financial statements, fund financial statements, and notes to the financial statements. In addition to the basic financial statements, the report also contains other required supplementary information.

Government-Wide Financial Statements

The government-wide financial statements consist of the statement on net assets and statements of activities, and are designed to provide readers with a broad overview of the school's finances. The statement of net assets presents information on all the School's assets and liabilities, the difference between the two being described as net assets. Increases or decreases in net asset may be an indicator of improvement or deterioration in the School's financial position.

The statement of activities presents information on how the School's net assets changed during the past year. All changes in net assets are reported when underlying event occurs without regard to the timing of related cash flows. Accordingly revenues and expenses are reported in this statement for some items for which the actual cash flows will result in the following year.

Fund Financial Statements

A fund is a self balancing set of related accounts grouped together to maintain control over resources that have been provided for specific activities, projects, or objectives. Lawrence Academy Senior High uses fund accounting to ensure and report compliance with financial-related legal requirements. All the activities of the School are governmental activities, and are reported under the general fund, as there are no activities that require separate reporting. The general fund reports on the same activities included in the government-wide statements, but with a focus on near term inflows and outflows. As there were no investments in capital assets as of June 30, 2008, the net assets of (\$15,734) is the same as the fund balance.

The School's Board adopts an annual budget for the general fund, and a budgetary comparison statement has been provided to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes to the financial statements provide additional information which is essential to a full understanding of the basic financial statements.

Lawrence Academy Senior High

(A Department of Lawrence Academy Inc. and a Component Unit of Miami-Dade County School District)

Management's Discussion and Analysis

June 30, 2008

Analysis of Financial Statements

Government-Wide Financial Statements

Lawrence Academy Senior High ended its first year with negative net assets of \$15,734, the amount by which liabilities exceeded assets.

Statement of Net Assets

ASSETS

\$

CURRENT ASSETS:

Cash	<u>6,278</u>
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TOTAL CURRENT ASSETS	<u>6,278</u>
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Total Assets	<u>6,278</u>
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Due to other Agency	<u>22,012</u>
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TOTAL CURRENT LIABILITIES	<u>22,012</u>
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NET ASSETS

Unrestricted (Note 2)	<u>(15,734)</u>
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TOTAL NET ASSETS	<u>(15,734)</u>
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Total Liabilities and Net Assets	<u>6,278</u>
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Lawrence Academy Senior High

(A Department of Lawrence Academy Inc. and a Component Unit of Miami-Dade County School District)

Management's Discussion and Analysis

June 30, 2008

The statement of activities shown below indicates that the School reported more expenses than revenues.

Statement of Activities and Changes in Net Assets

FUNCTIONS	Expenses	Program	Net (Expense) Revenue
		Revenues	and Changes in
		Charges for	Net Assets
		Services	
Governmental Activities	\$	\$	\$
Instruction	44,075		(44,075)
General Administration	14,283		(14,283)
School Administration	12,342		(12,342)
Facilities Acquisition and construction	20,586		(20,586)
Fiscal Services	8,563		(8,563)
Food Services	4,440	1,149	(3,291)
Maintenance of Plant	370		(370)
Total governmental activities	104,659	1,149	103,510
General Revenues			
Grants and contributions not restricted to specific programs			87,776
CHANGE IN NET ASSETS			(15,734)
NET ASSETS AT THE START OF THE YEAR			-
NET ASSETS AT THE END OF THE YEAR			(15,734)

Lawrence Academy Senior High

(A Department of Lawrence Academy Inc. and a Component Unit of Miami-Dade County School District)

Management's Discussion and Analysis

June 30, 2008

Fund Financial Statements

At year's end Lawrence Academy High School's general fund had a balance (\$15,734). This is the amount of financing required by the School as of June 30, 2008. As there was no investment in capital assets, there is no difference between net assets and fund balance.

General Fund Budget Comparison

	Annual Budget	Actual
REVENUES	\$	\$
General Revenues	87,700	87,776
Program Revenues	-	-
Charges for Services	-	1,149
Total Revenues	87,700	88,925
EXPENSES		
Instruction	37,600	44,075
General Administration	5,850	14,283
School Administration	13,500	12,342
Facilities Acquisition and Construction	24,750	20,586
Fiscal Services	2,000	8,563
Food Services	4,000	4,440
Maintenance of Plant		370
Total Expenses	87,700	104,659
CHANGE IN FUND BALANCE	-	(15,734)
FUND BALANCE AT THE START OF THE YEAR	0	0
FUND BALANCE AT THE END OF YEAR	0	(15,734)

Lawrence Academy Senior High

(A Department of Lawrence Academy Inc. and a Component Unit of Miami-Dade County School District)

Management's Discussion and Analysis

June 30, 2008

Enrollment

Lawrence Academy had enrollment of 15 students in the 9th grade during the year:

Achievement

No FCAT grade was reported for the School as enrollment was less than 30. All students, however, recorded an educational gain in math and reading compared with the previous year, and the School met 97% of the criteria (AYP) set by the State of Florida.

Request for Information

This financial report is intended to provide an overview of the financial position of Lawrence Academy Senior High. Requests for addition information may be addressed to Dr. Keitha Burnett, Lawrence Academy Senior High, 777 W. Palm Drive, Florida City, Florida City, FL 33177.

Lawrence Academy Senior High

(A Department of Lawrence Academy Inc. and a Component Unit of Miami-Dade
County School District)

Statement of Net Assets

June 30, 2008

ASSETS

\$

CURRENT ASSETS:

Cash	<u>6,278</u>
TOTAL CURRENT ASSETS	<u>6,278</u>

Total Assets

6,278

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Due to other Agency	<u>22,012</u>
TOTAL CURRENT LIABILITIES	<u>22,012</u>

NET ASSETS

Unrestricted (Note 2)	<u>(15,734)</u>
TOTAL NET ASSETS	<u>(15,734)</u>

Total Liabilities and Net Assets

6,278

The notes on pages 12-15 are an integral part of these financial statements.

Lawrence Academy Senior High
(A Department of Lawrence Academy Inc. and a Component Unit of Miami-Dade
County School District)

Statement of Activities and Changes in Net Assets
Year Ended June 30, 2008

FUNCTIONS	Expenses	Program	Net (Expense) Revenue and Changes in Net Assets
		Revenues	
		Charges for Services	
Governmental Activities	\$	\$	\$
Instruction	44,075		(44,075)
General Administration	14,283		(14,283)
School Administration	12,342		(12,342)
Facilities Acquisition and construction	20,586		(20,586)
Fiscal Services	8,563		(8,563)
Food Services	4,440	1,149	(3,291)
Pupil Transportation Services	-		-
Operation of Plant	-		-
Maintenance of Plant	<u>370</u>	<u> </u>	<u>(370)</u>
Total Governmental Activities	104,659	1,149	103,510
General Revenues			
Grants and contributions not restricted to specific programs			<u>87,776</u>
CHANGE IN NET ASSETS			(15,734)
NET ASSETS AT THE START OF THE YEAR			-
NET ASSETS AT THE END OF THE YEAR			(15,734)

The notes on pages 12-15 are an integral part of these financial statements.

Lawrence Academy Senior High
(A Department of Lawrence Academy Inc. and a Component Unit of
Miami-Dade County School District)

General Fund Balance Sheet
Year Ended June 30, 2008

ASSETS

\$

CURRENT ASSETS:

Cash and Cash Equivalents	<u>6,278</u>
TOTAL CURRENT ASSETS	<u>6,278</u>

Total Assets	<u>6,278</u>
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LIABILITIES AND NET ASSETS

LIABILITIES:

Due to other Agency	<u>22,012</u>
TOTAL CURRENT LIABILITIES	<u>22,012</u>

General fund	<u>(15,734)</u>
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Total Liabilities and fund balances	<u><u>6,278</u></u>
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The notes on pages 12-15 are an integral part of these financial statements.

Lawrence Academy Senior High
(A Department of Lawrence Academy Inc. and a Component Unit of Miami-Dade
County School District)

Statement of Revenues, Expenditures, and Changes in Fund Balances
Year ended June 30, 2008

	\$
General Revenues	87,776
Program Revenues	-
Charges for Services	<u>1,149</u>
	88,925
Expenditures	
Instruction	44,075
General Administration	14,283
School Administration	12,342
Facilities Acquisition and Construction	20,586
Fiscal Services	8,563
Food Services	4,440
Maintenance of Plant	<u>370</u>
	104,659
Net Change in fund balance	(15,734)
Fund balance at beginning of the year	<u>-</u>
Fund balance at the end of the year	<u>(15,734)</u>

The notes on pages 12-15 are an integral part of these financial statements.

Lawrence Academy Senior High

(A Department of Lawrence Academy Inc. and a Component Unit of Miami-Dade County School District)

Notes to financial statement

Year ended June 30, 2008

NOTE –1 NATURE OF ACTIVITIES:

Lawrence Academy Senior High, a charter school, is a department of Lawrence Academy, Inc. (the corporation) which was incorporated on November 10, 2004 as a not-for-profit under the laws of the state of Florida. The school is recognized as public school (a component unit) within the District of Miami Dade County, as such, the school is funded on the same basis as the District. Additionally, Florida Statutes Section 1002.33, states that the School Board shall monitor revenues and expenditures of charter schools. Charter schools are funded from public funds based on enrollment, and can also be eligible for grants in accordance with the state and federal guidelines, including food service and capital outlay. Additionally, all students enrolled in charter schools are included in the District's total enrollment. Charter schools can accept private donations and incur debt in the operation of the school. The school operates under a charter granted by the School Board of Miami-Dade County, Florida (the sponsor). The current charter is affective until June 30, 2017, and may be renewed for an additional fifteen years by mutual agreement of the parties. The

Lawrence Academy Senior High operates from the same location as Lawrence Academy which is also a department of Lawrence Academy Inc. The two schools share facilities, resulting in the expenses of some activities being allocated based on the number of students enrolled.

The school may also be financially accountable if an organization is fiscally dependent on the school regardless of whether the organization has a separately elected governing board, a governing board appointed by another government, or jointly approved board. In addition, component units can be other organizations for which the nature and significance of their relationship with the school are such that exclusion would cause the reporting entity's basic financial statements to be misleading or incomplete.

As a result of evaluating the above criteria, management has determined that no component units exist for which the school is financially accountable, which would require inclusion in the school's basic financial statement.

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.

Basis of Presentation

Based on the guidance provided in the American Institute of Certified Public Accountants Audit and Accounting Guide – Audits for States and Local Governments and Provisions of the Florida Statutes, the School is presented as a governmental organization for financial reporting purposes.

Government-Wide and Fund Financial Statements

The government-wide financial statements include a statement of net assets and statement of activities. These statements report results for the school as a whole, and cover only government activities as the School does not engage in any business type activities.

Lawrence Academy Senior High

(A Department of Lawrence Academy Inc. and a Component Unit of Miami-Dade County School District)

Notes to financial statement

Year ended June 30, 2008

The statement of net assets presents the difference between assets and liabilities as net assets, which are divided into three categories: amount invested in capital assets, restricted net assets, and unrestricted net assets. Net assets are reported as restricted when constraints are imposed on the use of the amounts either externally by creditors, grantors, contributors, or laws or regulations by other governments or enabling legislation.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities, and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include (1) charges for services, and (2) operating grants and contributions, which finance annual operating activities. These revenues are subject to externally imposed restrictions to specific program uses. Other revenues not properly included with program revenues are reported as general revenues.

Fund Financial Statements

A fund is a self balancing set of related accounts grouped together to maintain control over resources that have been provided for specific activities, projects, or objectives. Lawrence Academy Senior High uses fund accounting to ensure and report compliance with financial-related legal requirements. All the activities of the School are governmental activities, and are reported under the general fund, as there are no activities that require separate reporting. The general fund reports on the same activities included in the government-wide statements, but with a focus on near term inflows and outflows. As of June 30, 2008, there was no difference between net assets and the general fund balance.

Basis of Accounting and Measurement Focus

These financial statements are prepared in accordance with generally accepted accounting principles (GAAP) The government-wide statements report using the economic resources measurement focus and full accrual basis of accounting. Accordingly revenues are recorded when earned and expenses when incurred without regard to the timing of related cash flows.

The general fund statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. 'Measurable' means the amount of transaction can be determined, and 'available' means the amount is collectible within the near term. Expenditures are recorded when the liability is incurred.

Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Lawrence Academy Senior High

(A Department of Lawrence Academy Inc. and a Component Unit of Miami-Dade County School District)

Notes to financial statement

Year ended June 30, 2008

Functional allocation of expenses

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

Property and equipment

The School made no capital expenditures because it shares facilities with Lawrence Academy. No charge for the use of capital assets was made to Lawrence Academy Senior High.

Revenue Recognition

The organization's revenue is derived from local governmental. Grant revenue is recognized based on the amount of grant expenses incurred in accordance with budgeted items provided in the grant contract. Grants awarded for specific purposes other than general operations of the organization are deemed to be earned when the organization has incurred expenses in compliance with specific restrictions.

Post Retirement Benefits

The school provides no post retirement benefits.

Compensated Absences

The School has no employees; it shares facilities and employees with Lawrence Academy, and the cost of employees is allocated based on number of students enrolled.

Income Tax

Lawrence Academy Inc., under which Lawrence Academy Senior High operates, is a not-for-profit organization exempt from federal income tax under Internal Revenue Code 501 (c) (3). Accordingly, no provision for federal income taxes has been made.

NOTE 3 - RELATED PARTY TRANSACTIONS

The school is a department of Lawrence Academy, Inc. (the corporation) and is affiliated with the Lawrence Academy Senior High, another department of the corporation. The two schools share certain costs as a result of operating out of the same facility. The schools may also advance monies temporarily, to each other. Resulting from such transactions, there remains a due to Lawrence Academy of \$22,012 as of June 30, 2008.

Lawrence Academy Senior High

(A Department of Lawrence Academy Inc. and a Component Unit of Miami-Dade County School District)

Notes to financial statement

Year ended June 30, 2008

NOTE 5 – GRANT SOURCES

The School received \$87,776 under the Florida Education Finance Program during the year ended June 30, 2008.

NOTE 6 – CONTINGENCIES:

Grantor Audits

Costs reflected in the accompanying financial statements relating to government funded programs are subject to audit by the Grantor Agency. The possible disallowance by the Grantor of any item charged to the program cannot be determined at this time. No provision has been made in these financial statements for any liability that may result.

NOTE 8 – RISK FINANCING

The school is exposed to risks inherent in operating a school. The school places all risks, less nominal deductibles, with commercial insurance carriers. The management believes that risks are adequately insured, and that any deductibles that may be incurred in the event of a loss, will not materially affect the financial position of the school.

Lawrence Academy Senior High

Budget Comparison
Year ended June 30, 2008
General Fund

	Annual Budget \$	Actual \$
REVENUES		
General Revenues	87,700	87,776
Program Revenues	-	-
Charges for Services	-	1,149
Total Revenues	87,700	88,925
EXPENSES		
Instruction	37,600	44,075
General Administration	5,850	14,283
School Administration	13,500	12,342
Facilities Acquisition and Construction	24,750	20,586
Fiscal Services	2,000	8,563
Food Services	4,000	4,440
Maintenance of Plant		370
Total Expenses	87,700	104,659
 CHANGE IN FUND BALANCE	 0	 (15,734)
FUND BALANCE AT THE START OF THE YEAR	0	0
FUND BALANCE AT THE END OF YEAR	0	(15,734)



James Accounting & Tax Practice, P.A.

10749 SW 104 Street, Miami FL 33176, Tel: 305-595-2886 email: verna@jamesaccounting.com

Website: www.jamesaccounting.com

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Directors
Lawrence Academy Senior High
777 W. Palm Drive
Florida City, FL 33177

I have audited the basic financial statements of Lawrence Academy Senior High (the school) as of and for the year ended June 30, 2008 and have issued a report thereon dated August 25, 2008. I conducted the 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.

Compliance

As part of obtaining reasonable assurance about whether the financial statements of Lawrence Academy, are free from material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The result of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing the audit, I considered internal control over financial reporting in order to determine auditing procedures for the purpose of expressing an opinion on the financial statements, and not to provide assurance on the internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the school's internal control over financial reporting. My consideration of internal control over financial reporting would not necessarily disclose all matters in the internal control reporting that might be considered significant deficiencies or material weaknesses. However as discussed, below, we identified certain deficiencies in internal control over financial reporting considered to be significant deficiencies. A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned duties, to prevent or detect misstatements on a timely basis.

A material weakness is a condition in which the design or operation of one or more of the internal control elements does not reduce to a relatively low level, the risk that misstatements 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. We noted no matters involving the internal control over financial reporting and its operation that we considered to be material weaknesses. However, we noted other matters

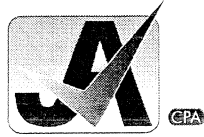
involving internal control over financial reporting, which we reported to management of Lawrence Academy Senior High.

This report is intended solely for the Board of Directors, management, and grantor agencies, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script, appearing to read "Verna James".

Verna James
Chartered Accountant

August 26, 2006



James Accounting & Tax Practice, P.A.

10749 SW 104 Street, Miami FL 33176, Tel: 305-595-2886 email: verna@jamesaccounting.com
Website: www.jamesaccounting.com

August 26, 2008

Dr. Keitha Burnett
Director
Lawrence Academy Senior High
751 West Palm Drive
Florida City FL 33034

Dear Dr. Burnett:

I have audited the accompanying government-wide and fund financial statements of Lawrence Academy as of June 30, 2008 and for the year then ended, and have issued a report thereon dated August 26, 2008.

I conducted the audit in accordance with generally accepted auditing standards in the United States of America, and Government Auditing Standards issued by the Comptroller General of the United States of America, as they relate to financial audits. In accordance with Government Auditing Standards, I have also issued a report dated August 26, 2008, on our consideration of Lawrence Academy's internal control over financial reporting, and our test of its compliance with certain provisions of laws, regulation, contracts and grants. Disclosures in that report, if any, should be read in conjunction with this management letter.

This audit was also conducted in accordance with Section 218.39(4), Florida Statutes, and Rule 10.856(2), which govern the conduct of charter school audits in the state of Florida, and require that certain items be addressed in this letter. Those items are as follows:

1. A statement as to whether corrective actions have been taken to address findings, and recommendations made in the preceding annual financial audit report.

This is the first year of operation for this school.

2. A statement as to whether or not the charter school has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. [See also Rule 10.857(1).]

Based on definitions in Section 218.503, the School has a financial emergency in the form of negative net assets and fund balance. This financial emergency is not considered deteriorating as the budget for the year

2008/2009 has revenues in excess of expenditures, and is sufficient to cover the deficit.

3. Any recommendations to improve the school or center's financial

There are no recommendations

4. Violations of laws, regulations, contracts or grant agreements, or abuse that have occurred, or are likely to have occurred, that have an effect on the determination of financial statement amounts that is less than material but more than inconsequential.

No violations of laws, regulations, contracts or agreements, or abuse have come to my attention, during the performance of the audit.

6. The name or official title of the school or center.

This is disclosed in the address section of this letter.

Sincerely,

A handwritten signature in dark ink, appearing to read "Verna James", written in a cursive style.

Verna James
Chartered Accountant

August 26, 2008

Lawrence Academy Charter School

"Building Character of Tomorrow's Leaders"

777 West Palm Drive
Florida City, Florida 33034
(305)247-4800 phone
(305) 247-4895

Sofia Santiesteban
Chairperson

Keitha D. Burnett, Ph.D.
Founder/Director

August 26, 2008

James Accounting & Tax Practice, PA
10749 SW 104th Street
Miami FL 33176

Dear Sirs:

Management's Response to matters described below

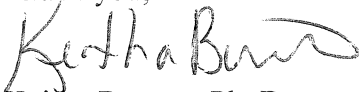
2. A statement as to whether or not the charter school has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. [See also Rule 10.857(1).]

Based on definitions in Section 218.503, the School has a financial emergency in the form of negative net assets and fund balance. This financial emergency is not considered deteriorating as the budget for the year 2008/2009 has revenues in excess of expenditures, and is sufficient to cover the deficit.

Management's Response

The year ending June 30, 2008 was the first school year for Lawrence Academy Senior High, and the expected implementation grant for start up expenses was not available. This resulted in expenditures being higher than revenues by \$15,734. This situation will be remedied during the 2008/2009 year as the budget reflects the availability of Title 1 and other funds, and is expected to show a surplus sufficient to erase the deficit which was reported as of June 30, 2008.

Thank you,



Keitha Burnett, Ph. D.
Director

AUDITOR GENERAL
DISTRICT SCHOOL BOARD AND CHARTER SCHOOL
AUDIT REPORT SUBMITTAL CHECKLIST
(SECTION 11.45(3) (a), FLORIDA STATUTES
(To be submitted with the 2004-2005 fiscal year audit report)

DSB/Charter School Entity Name: **Lawrence Academy Senior High**
DSB/ Charter School Address: **777 West Palm Drive Florida City, Florida 33034**
DSB/Charter School E-Mail ADDRESS: **926286@dadaschools.net**
DSB/Charter School Contact Person:

Name : **Dr. Keitha Burnett**
Title : **Director**
Phone Number: **305-247-4800**

CPA or Other (if applicable):

Name: **Verna James**
Address: **10749 SW 104 ST, MIAMI FL 33176**
Phone Number: **305-595-2886**

Fiscal Year Audited: **Year ended June 30, 2008**

Date Auditor Delivered Audit Report to the DSB or Charter School Operations.
September 5, 2008__

Does the audit report include the following items required by Sections 10.806(2) and 10.856(2),
Rules of the Auditor General:

__Yes__ Financial statements, as described in Sections 10.805(3) and 10.855(4), Rules of the
Auditor General (as applicable), together with related notes to financial statements?

__Yes__ The auditor's report on the financial statement?

__yes__ The auditor's report on compliance and internal control?

__N/A__ Any other auditor's reports and related financial information required pursuant to
the Federal Single Audit Act Amendments of 1996,OMB Circular A-133, or other
applicable Federal Law?

__Yes__ The management letter defined in sections 10.804(1)(d) and 10.854(1)(d), Rules of
the Auditor General?

__Yes__ The written statement of explanation or rebuttal required by Sections 10.807(1) and
10.857(1),Rules of the Auditor General?

In addition to the above, have the following requirements been complied with:

___Yes___ Are two copies of the audit report being submitted as required by Sections 10.807(3) and 10.857(3), Rules of the Auditor General?

___Yes___ Was the audit report submitted within 45 days after the completion of the audit, but no later than 12 months after the end of the fiscal year? NOTE: There are no provisions in the statutes for any extensions for filing the audit report.

This checklist should accompany the audit report. It is suggested that you retain a copy of the checklist for your files. Do not hesitate to contact this office if assistance or clarification is needed regarding reporting requirements. Our address, telephone, and fax numbers are as follows:

Auditor General's Office
Claude Pepper Building, Room 412E
111 West Madison Street
Tallahassee, Florida 32399-1450
Telephone: (850) 487-9039
Suncom: 277-9039
Fax : (850) 414-7488
Fax-Suncom : 994-7488
Contact Person: David Martin

The following information should be included in the audit by the organizations submitting their annual external audit. For charter schools, the Auditor General of the State of Florida has issued rules that must be complied with (chapter 10.850).

- ___ Yes ___ 1. The name and address of the school.
- ___ Yes ___ 2. The name of the principal running the school.
- ___ Yes ___ 3. Current list of the Board of Directors of the company:
- ___ N/A ___ 4. If the school is operated by a management company:
- ___ a. Name of the company
- ___ b. Address
- ___ c. List of principal officials
- ___ d. Contractual arrangement with the company, such as length of contract, terms total fees paid for the year, etc. (This information should be included in the footnotes to the financial statements)
- ___ N/A ___ 5. The financial statements must include comparative totals for the prior year.
- ___ Yes ___ 6. The financial statements must comply with GASB 34 requirements if applicable.
- ___ Yes ___ 7. In the footnotes to the financial statements, the following should be disclosed:
- ___ Yes ___ a. Total school enrollment and grade configuration. If separate facilities are in operation, disclose name, address, and the enrollment and grade configuration at each facility.
- ___ Yes ___ b. Full disclosure of related party transactions, which should include the related party's name and address, disclosure of the address, and disclosure of the transaction, particularly if it is a loan that needs to be repaid (principal and interest paid and unpaid) If the debt is in arrears, disclosure of arrangements made to satisfy the debt.
- ___ N/A ___ c. Full disclosure of any other debt in arrears, particularly as they relate to the payment of withholding/social security taxes. Arrangements made to pay the debt(s)
- ___ Yes ___ d. For charter schools, full disclosure in the notes or as a separate schedule in the audit of the tangible personal property purchased with public funds. (It is a current contractual requirement for charter schools; however we recommend that it be part of the audit).
- ___ Yes ___ e. If there is a cash deficit position or significant losses shown in the financial statements, full disclosure as to how the school plans to keep operating. The current assets should be sufficient to cover the current liabilities. The issue is whether sufficient resources would be available to maintain the school open. This issue may be addressed in the management letter.
- ___ N/A ___ f. Any disclosure of events subsequent to the balance sheet date that the auditor believes are important to the readers of the financial statements (e.g. significant contractual arrangements and financing or refinancing of debt, payment of past due taxes, etc.).
- ___ N/A ___ 8. If the audit is not submitted within the contractually required deadline, the management letter must comment on it with the appropriate response from the organization as to how it is going to be remedied in future audit submittals.
- ___ Yes ___ 9. If there are Management Letter findings, each finding must include a response by the organization. If there were prior audit findings, the current audit must include the status of action taken, i.e., whether the recommendation was fully implemented and, if not, when (dates) it will be fully implemented. Note that quarterly reports may be required on a case-by-case basis depending on the severity or lack of resolution of the issues noted in the Management Letter.

10. Please enter the following information about the Certified Public Accountant issuing the audit report:

CPA's Name Verna James

CPA' Address 10749 SW 104 ST, Miami FL 33176

License No. AC0032641

Status Current/active

Expiration Date December 31, 2008

Lawrence Academy Charter School

"Building Character of Tomorrow's Leaders"

777 West Palm Drive
Florida City, Florida 33034
(305)247-4800 phone
(305) 247-4895 fax

Sofia Santiesteban
Chairperson

Keitha D. Burnett, Ph.D.
Founder/Director

November 17, 2008

Dear Mr. Wagner,

This letter is in response to the \$15,734 deficit that Lawrence Academy Senior High incurred for the 2007-2008 school year. The amount is owed to Lawrence Academy Middle for the shared cost of the monthly lease payment.

Determination that Lawrence Academy has a financial emergency in the form of a negative net asset and fund balance

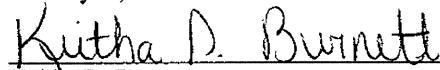
The recovery plan takes the form of a budget for the year ending June 30, 2009 which shows a surplus of \$31,499, which is sufficient to cover the deficit of \$15,734 which existed as of June 30, 2008. This takes into account the 1.93% reduction from the state.

Enrollment increased from 15 students to 41, resulting in the stated FTE revenues. New funding for the high school such as Title 1 and projected capital outlay funds as identified in the budget also contribute to the 2009 surplus.

With Lawrence Academy Elementary approval for the 2008-2009 school year and the continuing operation of Lawrence Academy Middle, there are more shared costs for lease, selected personnel (e.g. security, custodian, cafeteria aide, registrar), bus service, and insurance, thus reducing the overall cost.

If you have questions on any of the above, please me at (305) 247-4864 or Ms. Sofia Santiesteban at (305) 348-1745.

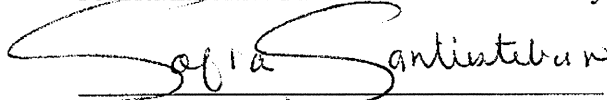
Thank you,



Keitha D. Burnett

Founder/Executive Director of Lawrence Academy

11/17/08
Date



Sofia Santiesteban

Lawrence Academy Governing Board Chairperson

11/17/08
Date

Lawrence Academy, Inc. (Senior High)
Operating Budget 2007-2008

	(2008-2009)	
9-12 Basic FTE	6594	
No. of students	41	
Weighed students	41	
Teachers	2	
Special Areas Teachers		
Paraprofessional		
Student/Teacher ratio	20.5	
REVENUE		
FTE Revenue	270,354	
District Fee (5% of Revenue)	(13,518)	
State Reduction (Dec.-Jul) 1.93%	(3,479)	
Subtotal	253,357	
Implementation Grant (Elementary)		
Title I	31,400	
Capital Outlay	16,000	
NSLP Reimbursement	11,000	
Subtotal	58,400	
Total Revenue	311,757	
EXPENSES	Total Shared Cost	
Personnel costs		
Executive Director	95,000	19,000 (20%)
Assistant Executive Director (Part-time)		
Director/Elementary/Counselor	60,000	9960 (16.6%)
Director/Middle (Part-Time)	40,000	***
Lead Teacher (Middle)	39,000	***
Registrar	25,000	8,325 (33.3%)
Teachers (Full-time) 9	315,000	63,000 (20%)
Teachers (Part-time) 2	35,000	17,500 (50%)

Special Area Teachers	10,000	***
Paraprofessional	16,000	***
Clerk (Accounting) (PT)	10,000	1,000 (10%)
Clerk (Secretarial) (PT)	10,000	3,330 (33.3%)
Community Liaison (PT)	2,500	500 (20%)
Security	36,000	7,200 (20%)
Computer technician (part-time)	15,300	5,095 (33.3%)
Cafeteria Employees (part-time)	24,000	4,800 (20%)
Bus Mother (part-time)	12,000	***
Employee Benefits	56,160	11,232 (20%)
Teacher Supplements	69,000	6,900 (10%)
Substitute Pay	6,000	1,200 (20%)
Special Program (After School)	12,000	1,200 (10%)
TOTAL	160,242	
School Operations		
Advertising and Promotions	3,600	1,199 (33.3%)
Books	50,000	5,000 (10%)
Class and Office Supplies	24,000	6,000 (25%)
Educational technology	46,000	9,200 (20%)
Phone and Communication	6,900	2,298 (33.3%)
Insurance	10,000	3,330 (33.3%)
Contract Services		
Phillip's Catering	53,280	5,328 (10%)
RLB Financial	14,000	4,662 (33.3%)
Audit (James Accounting)	12,000	3,996 (33.3%)
United Bus Services	44,864	4,487 (10%)
ACH (including payroll taxes)	93,000	18,600 (20%)
Copier Lease (3 copiers)	4,800	1,600 (33.3%)
Elite Security (Fire)	1,344	448 (33.3%)
Storage	3,600	****
Terminix	804	268 (33.3%)
Professional Development (Consulting)	8000	800 (10%)
Total	67,216	
Facilities Operations		
Facility Rent (turn key)		
Water and sewer		
Electricity		
Basic Repairs		
Waste Management	198,000	39,600 (20%)
Board Agreement		

Electricity	9,600	1,920 (20%)
Janitorial	14,400	2,880 (20%)
Insurance	12,000	2,400 (20%)
Furniture, fixtures, and Equipment	60,000	6,000 (10%)
Total	52,800	
Total Expenses	280,258	
Budget Surplus	31,499	



Miami-Dade County Public Schools

giving our students the world

Superintendent of Schools
Alberto M. Carvalho

Miami-Dade County School Board
Agustin J. Barrera, Chair
Perla Tabares Hantman, Vice Chair
Renier Diaz de la Portilla
Evelyn Langlieb Greer
Dr. Wilbert "Tee" Holloway
Dr. Martin Karp
Ana Rivas Logan
Dr. Marta Pérez
Dr. Solomon C. Stinson

October 8, 2008

Dr. Keitha Burnett
Lawrence Academy Senior High Charter School
777 West Palm Drive
Florida City, FL 33034

Dear Dr. Burnett:

Please find enclosed the approved 2008-2009, Miami-Dade County Public Schools (M-DCPS) Charter Schools Title I Budget Appropriation Details Form, for your school. Your 2008-2009 Reading Coach allocation is listed on the final line of this Budget form. You may proceed with said expenditures in accordance with this approved Budget form. Further Charter School budget guidelines are outlined in the M-DCPS Title I Handbook.

Should the need arise for an amendment to this approved Budget form, please provide the written request to M-DCPS, Title I Administration, Attn: Dr. Sharrie R. Dean, District Director, 1450 NE 2nd Avenue, Miami, Florida, 33132, 30 days in advance of need. Written authorization from this office, approving the budget amendment, is needed prior to executing said amended expenditures.

Should you have any questions, please contact Dr. Dean, at 305 995-1713. As always, your support is appreciated.

Sincerely,

Magaly C. Abrahante, Ed. D., Assistant Superintendent
Title I Administration

MCA:mm
MCA-F043
Attachment

cc: Mr. Michael Bell
Mr. Rafael E. Urrutia
Dr. Sharrie R. Dean
Ms. Sofia Santiesteban



CHARTER SCHOOLS TITLE I BUDGET APPROPRIATION DETAILS

Fiscal Year 20 08 - 20 09

Charter School: Lawrence Academy Sr.

Location Number: 7036

Schoolwide		Social Security or Employee Number	YEAR-TO-DATE EXPENDITURES			Total Allocation:
Teachers/Paraprofessionals (Type name(s) below)	Circle one		Salary Expenditures	Fringe Benefits	Non-Salary	Total
After School Tutorial (TBA)	Tchr Para		\$500.00			\$500.00
After School Tutorial (TBA)	Tchr Para		\$500.00			\$500.00
After School Tutorial (TBA)	Tchr Para		\$500.00			\$500.00
After School Tutorial (TBA)	Tchr Para		\$500.00			\$500.00
	Tchr Para					
	Tchr Para					
	Tchr Para					
	Tchr Para					
Community Involvement Specialist (Type name(s) below). Sheneka Stevenson (part-time)			\$500.00			\$500.00
Parental Involvement			\$200.00			\$200.00
Professional & Technical						
Level						
Printing			\$200.00			\$200.00
Supplies			\$300.00			\$300.00
Equipment			\$1,000.00			\$1,000.00
Software			\$240.00			\$240.00
		TOTALS	\$4,440.00			\$4,440.00
Reading Coach - Full-time or Part-time, Based on M-DCPS allocation for Reading Coach. (Type name below)		Social Security or Employee Number	Salary Expenditures	Fringe Benefits	Non-Salary	Total
TBA			\$38,000.00			27,986 \$38,000.00

Disclaimer Statement: I certify that the expenditures reported above are in accordance with the approved budget and that any staff hired meet the No Child Left Behind Act of 2001 (NCLB) Highly Qualified criteria. Should the need arise for a Title I program budget amendment, I will provide the request with appropriate documentation to Miami-Dade County Public Schools, Title I Amendment, 30 days in advance.

[Signature]
Governing Board Chairperson (Signature)

Sofia Santisteban
(Type name)

6-24-2008
Date

(DO NOT WRITE BELOW THIS LINE)

Title I Administration _____

(Signature)

☒ Approved

☐ Disapproved

Date: _____



MIAMI-DADE COUNTY PUBLIC SCHOOLS

VERIFICATION OF EARNED FTE

Name of School	School Telephone No. and Ext.	Contact Name	School No.
Lawrence Academy Charter School	(305) 247-4800	K. Johnson	7036
Principal's Signature <i>Keetha P. Brown</i>		Date <i>10/24/08</i> 10/29/08	

STUDENT MEMBERSHIP AS OF 10/18/08 42

Plus students withdrawn during survey week but eligible for FTE survey (did not enter another Miami-Dade County Public School) + SPECIFY NAMES ON REVERSE

Less students not funded (10/17/08) - 1 SPECIFY NAMES ON REVERSE
(Last day of survey week)

TOTAL STUDENTS FUNDED = 41

-DAY SESSION:

TOTAL PK-3 STUDENTS FUNDED 41 X 0.5000 = FTE EARNED 20.5000

TOTAL 4-12 STUDENTS FUNDED X = FTE EARNED

-DAY SESSION:

TOTAL PK-3 STUDENTS FUNDED X = FTE EARNED

TOTAL 4-12 STUDENTS FUNDED X = FTE EARNED

TOTAL FTE EARNED PK-12 20.5000

FTE reported at another center: (This would apply only to schools having students attending a second school location.)

School #	School Name	FTE	School #	School Name	FTE

LESS TOTAL TO OTHER CENTERS 0

FTE reported at this center for students in membership at another school: (This would apply only to schools having special programs [i.e. gifted, voc. ed., etc.] for students coming from another school center.)

School #	School Name	FTE	School #	School Name	FTE

PLUS TOTAL FROM OTHER CENTERS + 0.0000

BALANCE - This amount must agree with your School Funding Certification total. = 20.5000
If not, list other adjustments below

Plus FTE for "R" status (part-time - not in membership) + 0.0000
students in your school

Plus FTE for "O" status (part-time - not in membership) + 0.0000
students in your school

Loss of FTE due to 0 "A" status (part-time - in membership) - 0.0000
students going less than full time

..... = 20.5000

STUDENTS WITHDRAWN DURING SURVEY WEEK
BUT ELIGIBLE FOR FTE SURVEY
(DID NOT ENTER ANOTHER MIAMI-DADE COUNTY PUBLIC SCHOOL)

Only applies to student not present at least one day during the Survey Week.

	ID NUMBER	GRADE	STUDENT'S NAME	WD DATE
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				

STUDENTS NOT FUNDED

	ID NUMBER	GRADE	STUDENT'S NAME
1.	0262345	10	Marisella Lopez
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

DATE RUN : 10/29/08
TIME RUN : 13:37:11

MIAMI-DADE COUNTY PUBLIC SCHOOLS
SCHOOL FUNDING CERTIFICATION

PRODUCT T13401301
PAGE 1

SCHL - 7036 LAWRENCE ACADEMY SENIOR

AS OF 10/17/08 23:59:03

FISCAL YEAR 08-09 SURVEY CODE - 2

INV GRD 09 10

TOTAL

BASIC EDUCATION

K-3 BASIC				101
101				
4-8 BASIC				102
102				
9-12 BASIC				
103	14.5000	3.5000	18.0000	103
EDUCATIONAL ALTER. 4-8				
120				120
EDUCATIONAL ALTER. 9-12				
121				121
ESOL				
130				130
GRADE TOTALS	14.5000	3.5000		
			**** GRAND TOTAL THIS CATEGORY	18.0000

VOCATIONAL EDUCATION

VOCATIONAL 6-12				
300				300
GRADE TOTALS				
			**** GRAND TOTAL THIS CATEGORY	.0000

INV GRD 09 10

TOTAL

EXCEPTIONAL EDUCATION

K-3 BASIC WITH ESE				111
111				
4-8 BASIC WITH ESE				112
112				
9-12 BASIC WITH ESE				
113	1.5000	1.0000	2.5000	113
MATRIX LEVEL 4				
254				254
MATRIX LEVEL 5				
255				255
GRADE TOTALS	1.5000	1.0000		
			**** GRAND TOTAL THIS CATEGORY	2.5000

SCHL GRD TOTAL 16.0000 4.5000

**** SCHOOL GRAND TOTAL 20.5000

I CERTIFY THIS INFORMATION TO BE CORRECT.

(PRINCIPAL'S SIGNATURE)

DATE

10/29/08