



**Draft Financial Statements
For Period Ended
March 31, 2021**

Community Academies of NOLA
Summary Income Statement
For Period Ended
3/31/2021
(DRAFT)

	HQ			ESP			FP			LALS			LAMS			Total			
	3/21 Actual	3/21 Budget	Appr. Budget	3/21 Actual	3/21 Budget	Appr. Budget	3/21 Actual	3/21 Budget	Appr. Budget	3/21 Actual	3/21 Budget	Appr. Budget	3/21 Actual	3/21 Budget	Appr. Budget	3/21 Actual	3/21 Budget	3/21 Variance	Appr. Budget
1 Enrollment:			0			547			244			413			344	0	0	0	1,548
2																			
3 Operating Revenue:																			
4 Local Sources	3,350,060	3,350,060	3,975,000	12,000	0	0	35,228	0	0	1,375	0	0	0	0	15,000	3,398,663	3,350,060	48,603	3,990,000
5 State Sources	0	0	0	4,143,774	4,143,732	5,689,191	1,932,262	1,932,242	2,329,555	3,467,742	3,423,511	3,972,027	3,399,500	3,399,466	3,810,972	12,943,278	12,898,952	44,326	15,801,745
6 Entitlement Revenue	0	0	0	630,744	377,234	852,869	125,172	287,738	783,147	337,219	352,429	811,353	223,136	276,468	701,571	1,316,271	1,293,869	22,402	3,148,940
7 Food Service	0	0	0	169,495	323,797	431,729	111,416	181,203	241,604	105,824	422,753	563,671	113,043	256,484	341,979	499,777	1,184,237	(684,460)	1,578,983
8 Other Revenue	1,412	0	0	6,822	20,782	27,709	53,712	0	0	6,161	27,071	150,587	3,363	17,235	22,981	71,470	65,088	6,383	201,276
9 Total Operating Revenue	3,351,472	3,350,060	3,975,000	4,962,835	4,865,545	7,001,498	2,257,789	2,401,183	3,354,306	3,918,321	4,225,764	5,497,637	3,739,042	3,949,654	4,892,503	18,229,459	18,792,206	(562,747)	24,720,944
10																			
11 Operating Expenses:																			
12 Personnel Expenses	1,947,694	2,025,039	2,755,680	2,464,730	2,455,197	2,838,533	1,436,158	1,502,435	2,198,076	1,928,964	2,042,871	3,234,828	1,952,683	2,109,528	3,302,651	9,730,230	10,135,070	404,840	14,329,769
13 Contracted Services	200	0	0	1,231,097	1,329,610	1,850,334	704,574	774,691	1,089,690	1,008,277	1,275,806	1,790,288	790,600	1,027,656	1,443,340	3,734,748	4,407,763	673,015	6,173,652
14 Other Contract Services	71,734	41,250	55,000	167,882	131,300	175,066	136,921	162,853	217,137	159,970	201,133	268,177	162,089	163,029	217,372	698,597	699,565	967	932,753
15 Renting & Leasing	147	0	0	21,120	23,794	31,725	17,999	11,250	15,000	21,623	28,358	37,811	24,197	13,500	18,000	85,087	76,902	(8,185)	102,536
16 Occupancy Expenses	5,263	0	0	131,048	135,567	188,946	159,131	132,791	193,113	149,754	181,844	254,999	186,097	169,729	245,790	631,292	619,931	(11,361)	882,849
17 Supplies	25,327	18,750	25,000	106,956	124,523	161,586	112,423	118,120	153,049	171,082	150,709	196,501	69,871	77,895	99,416	485,661	489,997	4,337	635,552
18 Equipment & Other Fixed Assets	13,058	0	0	50,273	50,273	192,167	25,231	25,231	132,500	53,238	53,238	136,667	83,498	83,498	125,000	225,297	212,239	(13,058)	586,333
19 Misc. & Other Expenses	55,585	27,188	36,250	33,873	39,211	194,422	9,391	26,744	134,325	49,484	42,542	197,793	43,702	43,485	173,833	192,034	179,169	(12,865)	736,623
20 Total Operating Expenses	2,119,008	2,112,227	2,871,930	4,206,980	4,289,473	5,632,780	2,601,828	2,754,115	4,132,891	3,542,391	3,976,501	6,117,064	3,312,738	3,688,320	5,625,402	15,782,946	16,820,636	1,037,690	24,380,067
21																			
22 Operating Revenue Over (Under) E	1,232,464	1,237,833	1,103,070	755,855	576,071	1,368,719	(344,040)	(352,932)	(778,585)	375,931	249,263	(619,427)	426,304	261,334	(732,899)	2,446,513	1,971,570	474,944	340,877
23																			
24 Fund Balance																			
25 Unrestricted Fund Balance	369,904	0	0	0	0	0	0	0	0	0	0	0	0	0	0	369,904	0	369,904	0
26 Restricted Fund Balance -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
27 PY Fund Balance (Un-Audited)	369,904	0	0	0	0	0	0	0	0	0	0	0	0	0	0	369,904	0	369,904	0
28																			
29 Cumulative Fund Balance	1,602,368	1,237,833	1,103,070	755,855	576,071	1,368,719	(344,040)	(352,932)	(778,585)	375,931	249,263	(619,427)	426,304	261,334	(732,899)	2,816,418	1,971,570	844,848	340,877
30																			
31 Fund Balance %	75.62%		38.41%	17.97%		24.30%	-13.22%		-18.84%	10.61%		-10.13%	12.87%		-13.03%	17.84%			1.40%

**Community Academies of NOLA
BALANCE SHEET SUMMARY
AS OF 3/31/2021**

	Description	HQ	ESP	FP	LALS	LAMS	Total
1	Assets						
2	Cash - Checking	686,314	761,199	447,022	384,569	800,764	3,079,866
3	Cash - Savings	0	0	0	0	0	0
4	Investments	0	0	0	0	0	0
5	Accounts Receivable	1,321,430	218,603	21,895	328,363	210,774	2,101,065
6	Other Current Assets	42,821	30,665	14,833	35,684	30,940	154,943
7	Buildings & Other Depreciable Assets	0	20,000	36,000	53,000	30,000	139,000
8	Less: Accumulated Depreciation	0	0	0	0	0	0
9	Total Assets	2,050,565	1,030,467	519,750	801,615	1,072,477	5,474,875
10							
11	Liabilities & Net Assets						
12	Liabilities						
13	Current Liabilities	448,197	274,612	863,790	425,685	646,174	2,658,457
14	Long-Term Liabilities	0	0	0	0	0	0
15							
16	Total Liabilities	448,197	274,612	863,790	425,685	646,174	2,658,457
17							
18	Net Assets						
19	Fund Balance	1,602,368	755,855	(344,040)	375,931	426,304	2,816,418
20							
21	Total Net Assets	1,602,368	755,855	(344,040)	375,931	426,304	2,816,418
22							
23	Total Liabilities & Net Assets	2,050,565	1,030,467	519,750	801,615	1,072,477	5,474,875

**Community Academies of NOLA
BALANCE SHEET DETAIL
AS OF 3/31/2021**

	Description	HQ	ESP	FP	LALS	LAMS	Total
1	Assets						
2	Checking - Regular	\$ 640,726	\$ -	\$ -	\$ -	\$ -	\$ 640,726
3	Checking - State	\$ 42,032	\$ 755,869	\$ 384,227	\$ 379,376	\$ 794,844	\$ 2,356,348
4	Checking - Payroll	\$ 3,556	\$ 5,330	\$ 62,794	\$ 5,193	\$ 5,920	\$ 82,793
5	Student Activity Account	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Checking - Petty Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Petty Cash on Hand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Savings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Investments - CD's	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	Investments - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Accounts Receivable	\$ 1,321,430	\$ 218,603	\$ 21,895	\$ 328,363	\$ 210,774	\$ 2,101,065
12	Prepaid Expenses & Deposits	\$ 42,821	\$ 30,665	\$ 14,833	\$ 35,684	\$ 30,940	\$ 154,943
13	Building & Building Improvements	\$ -	\$ 20,000	\$ 36,000	\$ 53,000	\$ 30,000	\$ 139,000
14	Less: Accum. Depr. - Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Machinery & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	Less: Accum. Depr. - M & E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	Total Assets	\$ 2,050,565	\$ 1,030,467	\$ 519,750	\$ 801,615	\$ 1,072,477	\$ 5,474,875
18							
19	Liabilities & Net Assets						
20	Liabilities						
21	Accounts Payable	\$ 65,207	\$ 274,612	\$ 863,790	\$ 425,685	\$ 646,174	\$ 2,275,468
22	Other Current Liabilities	\$ 341,600	\$ -	\$ -	\$ -	\$ -	\$ 341,600
23	Payroll Deductions & Withholdings	\$ 41,389	\$ -	\$ -	\$ -	\$ -	\$ 41,389
24	Long-Term Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25	Total Liabilities	\$ 448,197	\$ 274,612	\$ 863,790	\$ 425,685	\$ 646,174	\$ 2,658,457
26							
27	Net Assets						
28	Fund Balance	\$ 1,602,368	\$ 755,855	\$ (344,040)	\$ 375,931	\$ 426,304	\$ 2,816,418
29							
30	Total Net Assets	\$ 1,602,368	\$ 755,855	\$ (344,040)	\$ 375,931	\$ 426,304	\$ 2,816,418
31							
32	Total Liabilities & Net Assets	\$ 2,050,565	\$ 1,030,467	\$ 519,750	\$ 801,615	\$ 1,072,477	\$ 5,474,875

**Community Academies of NOLA
CASH FLOW STATEMENT SUMMARY
AS OF 3/31/2021**

	Description	HQ	ESP	FP	LALS	LAMS	Total
1	CASH FLOWS FROM OPERATING ACTIVITIES						
2							
3	SURPLUS/(DEFICIT) FOR PERIOD	1,232,464	755,855	(344,040)	375,931	426,304	2,446,513
4	+(-): NON-OPERATING REV. (EXPENSES)	0	0	0	0	0	0
5	NET SURPLUS/(DEFICIT) FOR PERIOD	1,232,464	755,855	(344,040)	375,931	426,304	2,446,513
6							
7	ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH	0	0	0			
8							
9							
10	Net Increase/Decrease in A/P	1,389,362	1,105,896	1,345,381	811,853	982,532	5,635,024
11	Net Increase/Decrease in A/R	(3,782,846)	(1,068,648)	(539,375)	(766,312)	(575,555)	(6,732,735)
12	Net Increase/Decrease in Cash	0	0	0	0		0
13	Net Increase/Decrease in Employee Benefits Payable	(100)	(1,239)	(111)	(1,219)	(1,578)	(4,247)
14	Net Increase/Decrease in Payroll Payable	0	0	0	0		0
15	Net Increase/Decrease in Payroll Taxes	0	0	0	0		0
16	Net Increase/Decrease in Prepaid Expenses/Deposits	(42,821)	(30,665)	(14,833)	(35,684)	(30,940)	(154,943)
17	Net Increase/Decrease in Line of Credit	0	0	0	0		0
18	NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(1,203,941)	761,199	447,022	384,569	800,764	1,189,612
19							
20	CASH FLOWS FROM INVESTING ACTIVITIES						
21	Investments - Charles Schwab (CD)	0	0	0	0	0	0
22	NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	0	0	0	0	0	0
23							
24	CASH FLOWS FROM FINANCING ACTIVITIES						
25	Charter Fund Loan Payable	300,000	0	0	0	0	300,000
26	Building & Building Improvements-Gen.	0	0	0	0	0	0
27	Accum. Depr. - Building	0	0	0	0	0	0
28	Machinery & Equipment-Gen.	0	0	0	0	0	0
29	Accum. Depr. - M & E	0	0	0	0	0	0
30	NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	300,000	0	0	0	0	300,000
31							
32	NET INCREASE/(DECREASE) IN CASH	(903,941)	761,199	447,022	384,569	800,764	1,489,612
33							
34	CASH AND CASH EQUIVALENTS AS OF 7/1/20	1,590,255	0	0	0	0	1,590,255

**Community Academies of NOLA
Financial Notes
For the Period Ending 3/31/2021**

**Budget Variances
(in excess of \$30,000)**

Revenue:

- **Local Source Revenue** is **\$49K** more than projected because of an unexpected grants from private sources.
- **State Source Revenue** is **\$44K** more than projected because unanticipated reimbursements from state LA-4 program.
- **Food Service Revenue** is **\$684K** less than projected because Community Feeding demand is significantly down.

Expenses:

- **Personnel Expenses** are **\$405K** less than projected because of some employee attrition, budget right-sizing due to decreased enrollment and employee benefit costs are lower than expected.
- **Contracted Services** are **\$673K** less than projected primarily because Community Feeding demand is significantly down.

Liquidity Snapshot						
Description	HQ	ESP	FP	LALS	LAMS	Total
Cash - Checking	686,314	761,199	447,022	384,569	800,764	3,079,866
Cash - Savings	0	0	0	0	0	0
Investments	0	0	0	0	0	0
Current Assets (Net of Current Liabilities)	916,055	(25,344)	(827,062)	(61,638)	(404,460)	(402,449)
Total	1,602,368	735,855	(380,040)	322,931	396,304	2,677,418

Fund Balance %							
Description	Actual as of 3/31/2021						Budget
	HQ	ESP	FP	LALS	LAMS	Total	Total
Total Expenses	2,119,008	4,206,980	2,601,828	3,542,391	3,312,738	15,782,946	24,380,067
Cum. Fund Balance	1,602,368	755,855	(344,040)	375,931	426,304	2,816,418	340,877
Expenses to Fund Bal.	76%	18%	-13%	11%	13%	18%	1%

Fund Balance Breakdown

Description	HQ	ESP	FP	LALS	LAMS	Total
Cash - Checking	686,314	761,199	447,022	384,569	800,764	3,079,866
Cash - Savings	0	0	0	0	0	0
Investments	0	0	0	0	0	0
Accounts Receivable	1,321,430	218,603	21,895	328,363	210,774	2,101,065
Other Current Assets	42,821	30,665	14,833	35,684	30,940	154,943
Buildings & Other Depreciable Assets	0	20,000	36,000	53,000	30,000	139,000
Less: Liabilities	(448,197)	(274,612)	(863,790)	(425,685)	(646,174)	(2,658,457)
Total	1,602,368	755,855	(344,040)	375,931	426,304	2,816,418

NOLA PS Financial Metrics							
Metric	HQ	ESP	FP	LALS	LAMS	Total	NOLA PS
Debt-to-Asset Ratio	0.22	0.27	1.66	0.53	0.60	0.49	< or = .90
Unrestricted Days of Cash	118	66	63	40	88	71	30+ Days
Total Margin	0.37	0.15	-0.15	0.10	0.11	0.13	Positive #
FB Divided by Average Monthly Expenses	2.27	0.54	-0.40	0.32	0.39	0.54	2+ Months