



**Draft Financial Statements
For Period Ended
February 28, 2023**



Community Academies of NOLA
 Summary Income Statement
 For Period Ended
 2/28/2023
 (DRAFT)

| | HQ | | | ESP | | | FP | | | LALS | | | LAMS | | | Total | | | |
|---|-------------|-------------|--------------|-------------|-------------|--------------|-------------|-------------|--------------|-------------|-------------|--------------|-------------|-------------|--------------|-------------|-------------|---------------|--------------|
| | 2/23 Actual | 2/23 Budget | Appr. Budget | 2/23 Actual | 2/23 Budget | Appr. Budget | 2/23 Actual | 2/23 Budget | Appr. Budget | 2/23 Actual | 2/23 Budget | Appr. Budget | 2/23 Actual | 2/23 Budget | Appr. Budget | 2/23 Actual | 2/23 Budget | 2/23 Variance | Appr. Budget |
| 1 Enrollment: | 0 | | 0 | | | 552 | | | 204 | | | 319 | | | 260 | 0 | | 0 | 1,335 |
| 2 | | | | | | | | | | | | | | | | | | | |
| 3 Operating Revenue: | | | | | | | | | | | | | | | | | | | |
| 4 Local Sources | 5,105,369 | 1,775,300 | 2,662,950 | 34,096 | 0 | 0 | 27,076 | 0 | 0 | 37,676 | 0 | 0 | 19,642 | 0 | 0 | 5,223,859 | 1,775,300 | 3,448,559 | 2,662,950 |
| 5 State Sources | 0 | 0 | 0 | 4,018,695 | 4,018,695 | 6,113,535 | 1,694,228 | 1,694,228 | 2,514,854 | 2,097,271 | 2,070,470 | 3,154,235 | 2,019,710 | 2,019,710 | 3,018,177 | 9,829,905 | 9,803,103 | 26,802 | 14,800,801 |
| 6 Entitlement Revenue | 0 | 0 | 0 | 1,315,317 | 1,315,317 | 2,027,696 | 276,510 | 276,510 | 810,952 | 764,734 | 764,734 | 1,113,206 | 342,096 | 342,096 | 1,111,892 | 2,698,657 | 2,698,657 | 0 | 5,063,736 |
| 7 Food Service | 0 | 0 | 0 | 342,681 | 342,711 | 368,945 | 175,550 | 175,482 | 161,000 | 273,555 | 273,458 | 248,923 | 96,719 | 96,686 | 216,762 | 888,506 | 888,338 | 168 | 995,030 |
| 8 Other Revenue | 20,827 | 0 | 0 | 11,803 | 6,224 | 9,576 | 9,885 | 3,829 | 5,991 | 19,577 | 4,853 | 7,466 | 31,497 | 3,279 | 9,045 | 93,389 | 18,186 | 75,203 | 27,978 |
| 9 Total Operating Revenue | 5,126,196 | 1,775,300 | 2,662,950 | 5,722,392 | 5,682,947 | 8,519,742 | 2,183,249 | 2,150,050 | 3,492,697 | 3,192,813 | 3,113,516 | 4,523,830 | 2,509,664 | 2,461,771 | 4,351,876 | 18,734,315 | 15,183,584 | 3,550,731 | 23,551,095 |
| 10 | | | | | | | | | | | | | | | | | | | |
| 11 Operating Expenses: | | | | | | | | | | | | | | | | | | | |
| 12 Personnel Expenses | 1,528,444 | 1,528,291 | 2,440,689 | 2,180,918 | 2,180,700 | 3,706,660 | 1,252,196 | 1,252,071 | 2,088,971 | 1,694,674 | 1,694,504 | 2,647,382 | 1,211,467 | 1,211,346 | 2,343,143 | 7,867,698 | 7,866,911 | (787) | 13,226,845 |
| 13 Contracted Services | 55,290 | 35,000 | 35,000 | 1,596,676 | 1,526,645 | 2,232,016 | 951,333 | 764,527 | 1,065,208 | 1,274,601 | 1,047,648 | 1,538,988 | 1,141,148 | 931,748 | 1,351,033 | 5,019,048 | 4,305,569 | (713,479) | 6,222,245 |
| 14 Other Contract Services | 226,387 | 1,505 | 2,258 | 113,592 | 147,710 | 197,070 | 77,608 | 94,239 | 137,762 | 99,565 | 165,865 | 219,654 | 83,874 | 172,388 | 225,136 | 601,026 | 581,707 | (19,319) | 781,880 |
| 15 Renting & Leasing | 45,311 | 0 | 0 | 11,254 | 18,589 | 27,884 | 3,947 | 15,738 | 23,607 | 6,208 | 19,181 | 28,772 | 8,690 | 21,505 | 32,258 | 75,411 | 75,014 | (397) | 112,521 |
| 16 Occupancy Expenses | 196,387 | 0 | 0 | 118,211 | 158,870 | 217,116 | 167,266 | 178,752 | 247,354 | 70,285 | 148,251 | 205,839 | 133,117 | 192,926 | 270,141 | 685,266 | 678,799 | (6,467) | 940,450 |
| 17 Supplies | 6,291 | 0 | 0 | 186,398 | 115,334 | 149,141 | 92,090 | 109,652 | 140,618 | 114,652 | 116,693 | 130,515 | 84,445 | 121,550 | 137,800 | 483,876 | 463,228 | (20,648) | 558,074 |
| 18 Equipment & Other Fixed Assets | 1,131 | 0 | 0 | 20,529 | 20,547 | 30,820 | 5,694 | 10,545 | 15,818 | 20,450 | 44,203 | 66,304 | 40,528 | 28,727 | 43,091 | 88,332 | 104,022 | 15,690 | 156,033 |
| 19 Misc. & Other Expenses | 113,885 | 5,487 | 205,722 | 81,283 | 110,235 | 179,715 | 50,579 | 48,138 | 78,948 | 42,823 | 96,199 | 144,231 | 80,321 | 114,382 | 156,439 | 368,891 | 374,441 | 5,550 | 765,055 |
| 20 Total Operating Expenses | 2,173,126 | 1,570,283 | 2,683,669 | 4,308,861 | 4,278,630 | 6,740,422 | 2,600,712 | 2,473,662 | 3,798,286 | 3,323,259 | 3,332,545 | 4,981,685 | 2,783,590 | 2,794,572 | 4,659,041 | 15,189,548 | 14,449,692 | (739,856) | 22,763,103 |
| 21 | | | | | | | | | | | | | | | | | | | |
| 22 Operating Revenue Over (Under) Expense | 2,953,070 | 205,017 | (20,719) | 1,413,531 | 1,404,317 | 1,779,320 | (417,463) | (323,812) | (305,589) | (130,446) | (219,029) | (457,855) | (273,925) | (332,801) | (207,165) | 3,544,767 | 733,892 | 2,810,875 | 787,992 |
| 23 | | | | | | | | | | | | | | | | | | | |
| 24 Fund Balance | | | | | | | | | | | | | | | | | | | |
| 25 Unrestricted Fund Balance | 1,399,271 | 1,399,271 | (1,310,312) | 2,420,419 | 2,420,419 | 3,382,766 | 136,907 | 136,907 | 562,496 | (325,023) | (325,023) | 360,880 | (264,646) | (264,646) | (155,690) | 3,366,927 | 3,366,927 | 0 | 2,840,139 |
| 26 Restricted Fund Balance - PY | | | 0 | | | | | | | | | | | | | 0 | 0 | 0 | 0 |
| 27 PY Fund Balance (UnAudited) | 1,399,271 | 1,399,271 | (1,310,312) | 2,420,419 | 2,420,419 | 3,382,766 | 136,907 | 136,907 | 562,496 | (325,023) | (325,023) | 360,880 | (264,646) | (264,646) | (155,690) | 3,366,927 | 3,366,927 | 0 | 2,840,139 |
| 28 | | | | | | | | | | | | | | | | | | | |
| 29 Cumulative Fund Balance | 4,352,342 | 1,604,288 | (1,331,031) | 3,833,950 | 3,824,737 | 5,162,086 | (280,557) | (186,705) | 256,907 | (455,469) | (544,053) | (96,975) | (538,572) | (597,447) | (362,855) | 6,911,694 | 4,100,819 | 2,810,875 | 3,628,131 |
| 30 | | | | | | | | | | | | | | | | | | | |
| 31 Fund Balance % | 200.28% | | -49.60% | 88.98% | | 76.58% | -10.79% | | 6.76% | -13.71% | | -1.95% | -19.35% | | -7.96% | 45.50% | | | 15.94% |

Community Academies of NOLA
 Detail Income Statement
 For Period Ended
 2/28/2023
 (DRAFT)

| Description | Network | | | ESP | | | FP | | | LALS | | | LAMS | | | Total | | | |
|-----------------------------|-------------|-------------|--------------|-------------|--------------|--------------|-------------|-------------|--------------|-------------|-------------|--------------|-------------|-------------|--------------|-------------|-------------|---------------|--------------|
| | 2/23 Actual | 2/23 Budget | Appr. Budget | 2/23 Actual | 2/23 Budget | Appr. Budget | 2/23 Actual | 2/23 Budget | Appr. Budget | 2/23 Actual | 2/23 Budget | Appr. Budget | 2/23 Actual | 2/23 Budget | Appr. Budget | 2/23 Actual | 2/23 Budget | 2/23 Variance | Appr. Budget |
| 1 Enrollment: | 0 | | 0 | | | 552 | | | 204 | | | 319 | | | 260 | 0 | | 0 | 1,335 |
| 168 Cumulative Fund Balance | \$4,352,342 | \$1,604,288 | -\$1,331,031 | \$3,833,950 | \$ 3,824,737 | \$5,162,086 | -\$280,557 | -\$186,705 | \$256,907 | -\$455,469 | -\$544,053 | -\$96,975 | -\$538,572 | -\$597,447 | -\$362,855 | \$6,911,694 | \$4,100,819 | \$2,810,875 | \$3,628,131 |
| 169 | | | | | | | | | | | | | | | | | | | |
| 1700 Fund Balance % | 200.28% | | -49.60% | 88.98% | | 76.58% | -10.79% | | 6.76% | -13.71% | | -1.95% | -19.35% | | -7.96% | 45.50% | | | 15.94% |

**Community Academies of NOLA
BALANCE SHEET SUMMARY
AS OF 2/28/23**

| Description | | HQ | ESP | FP | LALS | LAMS | Total |
|-------------|---|------------------|------------------|------------------|------------------|------------------|-------------------|
| 1 | Assets | | | | | | |
| 2 | Cash Checking | 2,662,195 | 995,553 | 489,378 | 601,109 | 731,224 | 5,479,460 |
| 3 | Cash Savings | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | Investments | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Accounts Receivable | 2,237,511 | 2,946,711 | 709,206 | 438,773 | 602,556 | 6,934,756 |
| 6 | Other Current Assets | 44,366 | 29,851 | 15,666 | 31,768 | 23,925 | 145,576 |
| 7 | Buildings & Other Depreciable Assets | 3,620 | 170,139 | 118,147 | 189,502 | 63,269 | 544,677 |
| 8 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total Assets | 4,947,692 | 4,142,254 | 1,332,397 | 1,261,152 | 1,420,974 | 13,104,468 |
| 10 | | | | | | | |
| 11 | Liabilities & Net Assets | | | | | | |
| 12 | Liabilities | | | | | | |
| 13 | Current Liabilities | 595,351 | 308,303 | 1,612,953 | 1,716,622 | 1,959,545 | 6,192,774 |
| 14 | LongTerm Liabilities | 0 | 0 | 0 | 0 | 0 | 0 |
| 15 | | | | | | | |
| 16 | Total Liabilities | 595,351 | 308,303 | 1,612,953 | 1,716,622 | 1,959,545 | 6,192,774 |
| 17 | | | | | | | |
| 18 | Net Assets | | | | | | |
| 19 | Fund Balance | 4,352,342 | 3,833,950 | (280,557) | (455,469) | (538,572) | 6,911,694 |
| 20 | | | | | | | |
| 21 | Total Net Assets | 4,352,342 | 3,833,950 | (280,557) | (455,469) | (538,572) | 6,911,694 |
| 22 | | | | | | | |
| 23 | Total Liabilities & Net Assets | 4,947,692 | 4,142,254 | 1,332,397 | 1,261,152 | 1,420,974 | 13,104,468 |

**Community Academies of NOLA
BALANCE SHEET DETAIL
AS OF 2/28/23**

| | Description | HQ | ESP | FP | LALS | LAMS | Total |
|----|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| 1 | Assets | | | | | | |
| 2 | Checking Regular | \$ 124,031 | \$ - | \$ - | \$ - | \$ - | \$ 124,031 |
| 3 | Checking State | \$ 2,517,461 | \$ 966,456 | \$ 466,004 | \$ 581,689 | \$ 707,750 | \$ 5,239,361 |
| 4 | Checking Payroll | \$ 20,704 | \$ 29,097 | \$ 23,374 | \$ 19,420 | \$ 23,474 | \$ 116,069 |
| 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 | \$ 2,237,511 | \$ 2,946,711 | \$ 709,206 | \$ 438,773 | \$ 602,556 | \$ 6,934,756 |
| 12 | Prepaid Expenses & Deposits | \$ 44,366 | \$ 29,851 | \$ 15,666 | \$ 31,768 | \$ 23,925 | \$ 145,576 |
| 13 | Building & Building Improvements | \$ - | \$ 168,258 | \$ 113,952 | \$ 187,602 | \$ 59,549 | \$ 529,361 |
| 14 | Less: Accum. Depr. Building | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 15 | Machinery & Equipment | \$ 3,620 | \$ 1,881 | \$ 4,195 | \$ 1,900 | \$ 3,720 | \$ 15,316 |
| 16 | Less: Accum. Depr. M & E | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 17 | Total Assets | \$ 4,947,692 | \$ 4,142,254 | \$ 1,332,397 | \$ 1,261,152 | \$ 1,420,974 | \$ 13,104,468 |
| 18 | | | | | | | |
| 19 | Liabilities & Net Assets | | | | | | |
| 20 | Liabilities | | | | | | |
| 21 | Accounts Payable | \$ 595,351 | \$ 222,282 | \$ 1,577,931 | \$ 1,671,987 | \$ 1,914,764 | \$ 5,982,314 |
| 22 | Other Current Liabilities | \$ - | \$ 86,022 | \$ 35,022 | \$ 44,635 | \$ 44,781 | \$ 210,460 |
| 23 | Payroll Deductions & Withholdings | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 24 | LongTerm Liabilities | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 25 | Total Liabilities | \$ 595,351 | \$ 308,303 | \$ 1,612,953 | \$ 1,716,622 | \$ 1,959,545 | \$ 6,192,774 |
| 26 | | | | | | | |
| 27 | Net Assets | | | | | | |
| 28 | Fund Balance | \$ 4,352,342 | \$ 3,833,950 | \$ (280,557) | \$ (455,469) | \$ (538,572) | \$ 6,911,694 |
| 29 | | | | | | | |
| 30 | Total Net Assets | \$ 4,352,342 | \$ 3,833,950 | \$ (280,557) | \$ (455,469) | \$ (538,572) | \$ 6,911,694 |
| 31 | | | | | | | |
| 32 | Total Liabilities & Net Assets | \$ 4,947,692 | \$ 4,142,254 | \$ 1,332,397 | \$ 1,261,152 | \$ 1,420,974 | \$ 13,104,468 |

**Community Academies of NOLA
CASH FLOW STATEMENT SUMMARY
AS OF 2/28/2023**

| | Description | HQ | ESP | FP | LALS | LAMS | Total |
|----|---|------------------|----------------|----------------|----------------|----------------|------------------|
| 1 | CASH FLOWS FROM OPERATING ACTIVITIES | | | | | | |
| 2 | | | | | | | |
| 3 | SURPLUS/(DEFICIT) FOR PERIOD | 2,953,070 | 1,413,531 | (417,463) | (130,446) | (273,925) | 3,544,767 |
| 4 | +(): NONOPERATING REV. (EXPENSES) | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | NET SURPLUS/(DEFICIT) FOR PERIOD | 2,953,070 | 1,413,531 | (417,463) | (130,446) | (273,925) | 3,544,767 |
| 6 | | | | | | | |
| 7 | ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH | 0 | 0 | 0 | 0 | 0 | |
| 8 | | | | | | | |
| 9 | | | | | | | |
| 10 | Net Increase/Decrease in A/P | (4,148,791) | (1,944,462) | (1,387,714) | (4,190,293) | (4,805,863) | (16,477,123) |
| 11 | Net Increase/Decrease in A/R | 3,631,036 | 1,503,326 | 2,197,014 | 4,873,004 | 5,534,931 | 17,739,312 |
| 12 | Net Increase/Decrease in Cash | | | | | | 0 |
| 13 | Net Increase/Decrease in Employee Benefits Payable | (7,307) | (8,697) | (3,636) | (9,518) | (3,601) | (32,759) |
| 14 | Net Increase/Decrease in Payroll Payable | (2,893) | (81,878) | (46,241) | (58,083) | (50,830) | (239,926) |
| 15 | Net Increase/Decrease in Payroll Taxes | | (6,029) | (3,432) | (4,275) | (3,707) | (17,443) |
| 16 | Net Increase/Decrease in Prepaid Expenses/Deposits | 64,942 | 27,886 | 22,640 | 28,216 | 23,426 | 167,109 |
| 17 | Net Increase/Decrease in Line of Credit | 0 | | | | | 0 |
| 18 | NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | 2,490,057 | 903,676 | 361,166 | 508,605 | 420,432 | 4,683,937 |
| 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 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26 | Building & Building ImprovementsGen. | 0 | 0 | 0 | 0 | 0 | 0 |
| 27 | Accum. Depr. Building | 0 | 0 | 0 | 0 | 0 | 0 |
| 28 | Machinery & EquipmentGen. | 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 | 0 | 0 | 0 | 0 | 0 | 0 |
| 31 | | | | | | | |
| 32 | NET INCREASE/(DECREASE) IN CASH | 2,490,057 | 903,676 | 361,166 | 508,605 | 420,432 | 4,683,937 |
| 33 | | | | | | | |
| 34 | CASH AND CASH EQUIVALENTS AS OF 7/1/22 | 172,139 | 91,877 | 128,212 | 92,504 | 310,792 | 795,523 |
| 35 | | | | | | | |
| 36 | CASH AND CASH EQUIVALENTS AS OF 2/28/23 | 2,662,195 | 995,553 | 489,378 | 601,109 | 731,224 | 5,479,460 |

**Community Academies of NOLA
Financial Notes
For the Period Ending 2/28/2023**

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

Revenue:

Local Revenue is over budget by \$3.4 Million primarily because of the \$3.5 Million Grant received from M. Scott.

Other Revenue is over budget by \$75K primarily because student revenue is higher than anticipated.

Expenses:

Contracted Services are over budget by \$713K because transportation, janitorial and SPED vendor rates are significantly higher than budgeted. Most of these contracted rates were negotiated after the budget was approved. The overages are outpacing the right-sized budgeted amounts as well..particularly transportation and SPED costs.

| Liquidity Snapshot | | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| Description | HQ | ESP | FP | LALS | LAMS | Total |
| Cash Checking | 2,662,195 | 995,553 | 489,378 | 601,109 | 731,224 | 5,479,460 |
| Cash Savings | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments | 0 | 0 | 0 | 0 | 0 | 0 |
| Current Assets (Net of Current Liabilities) | 1,686,526 | 2,668,258 | (888,082) | (1,246,080) | (1,333,064) | 887,558 |
| Total | 4,348,722 | 3,663,811 | (398,704) | (644,971) | (601,840) | 6,367,018 |

| Fund Balance % | | | | | | | |
|-----------------------|------------------------|-----------|-----------|-----------|-----------|------------|------------|
| Description | Actual as of 2/28/2023 | | | | | | Budget |
| | HQ | ESP | FP | LALS | LAMS | Total | Total |
| Total Expenses | 2,173,126 | 4,308,861 | 2,600,712 | 3,323,259 | 2,783,590 | 15,189,548 | 22,763,103 |
| Cum. Fund Balance | 4,352,342 | 3,833,950 | (280,557) | (455,469) | (538,572) | 6,911,694 | 3,628,131 |
| Expenses to Fund Bal. | 200% | 89% | -11% | -14% | -19% | 46% | 16% |

| Fund Balance Breakdown | | | | | | |
|--------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Description | HQ | ESP | FP | LALS | LAMS | Total |
| Cash Checking | 2,662,195 | 995,553 | 489,378 | 601,109 | 731,224 | 5,479,460 |
| Cash Savings | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments | 0 | 0 | 0 | 0 | 0 | 0 |
| Accounts Receivable | 2,237,511 | 2,946,711 | 709,206 | 438,773 | 602,556 | 6,934,756 |
| Other Current Assets | 44,366 | 29,851 | 15,666 | 31,768 | 23,925 | 145,576 |
| Buildings & Other Depreciable Assets | 3,620 | 170,139 | 118,147 | 189,502 | 63,269 | 544,677 |
| Less: Liabilities | (595,351) | (308,303) | (1,612,953) | (1,716,622) | (1,959,545) | (6,192,774) |
| Total | 4,352,342 | 3,833,950 | (280,557) | (455,469) | (538,572) | 6,911,694 |

| NOLA PS Financial Metrics | | | | | | | |
|--|-------|------|-------|-------|-------|-------|------------|
| Metric | HQ | ESP | FP | LALS | LAMS | Total | NOLA PS |
| Debt to Asset Ratio | 0.12 | 0.07 | 1.21 | 1.36 | 1.38 | 0.47 | < or = .90 |
| Unrestricted Days of Cash | 447 | 84 | 69 | 66 | 96 | 132 | 30+ Days |
| Total Margin | 0.58 | 0.25 | -0.19 | -0.04 | -0.11 | 0.19 | Positive # |
| FB Divided by Average Monthly Expenses | 12.02 | 5.34 | -0.65 | -0.82 | -1.16 | 2.73 | 2+ Months |