



**DRAFT FINANCIAL STATEMENTS  
FOR PERIOD ENDING  
SEPTEMBER 30, 2020**

DRAFT

Community Academies of NOLA  
 Summary Income Statement  
 For Period Ended  
 09/30/2020  
 (DRAFT)

	HQ			ESP			FP			LALS			LAMS			Total			
	9/20 Actual	9/20 Budget	Appr. Budget	9/20 Actual	9/20 Budget	Appr. Budget	9/20 Actual	9/20 Budget	Appr. Budget	9/20 Actual	9/20 Budget	Appr. Budget	9/20 Actual	9/20 Budget	Appr. Budget	9/20 Actual	9/20 Budget	9/20 Variance	Appr. Budget
1 Enrollment:	0	0	0	0	0	547	0	0	244	0	0	413	0	0	344	0	0	0	1,548
2																			
3 Operating Revenue:																			
4 Local Sources	1,552,172	1,522,172	3,975,000	0	0	0	0	0	0	0	0	0	0	0	15,000	1,552,172	1,522,172	30,000	3,990,000
5 State Sources	0	0	0	1,379,697	1,376,385	5,689,191	643,783	642,238	2,329,555	1,131,351	1,128,635	3,972,027	1,131,351	1,128,635	3,810,972	4,286,180	4,275,894	10,287	15,801,745
6 Entitlement Revenue	0	0	0	0	0	852,869	0	0	783,147	0	0	811,353	0	0	701,571	0	0	(0)	3,148,940
7 Food Service	0	0	0	6,181	64,803	431,729	3,758	36,241	241,604	6,516	64,640	563,671	0	51,367	341,979	16,455	237,051	(220,596)	1,578,983
8 Other Revenue	322	0	0	0	0	27,709	5,724	0	0	1,672	0	150,587	0	0	22,981	7,718	0	7,718	201,276
9 Total Operating Revenue	1,552,494	1,522,172	3,975,000	1,385,877	1,441,188	7,001,498	653,265	678,478	3,354,306	1,139,538	1,213,276	5,497,637	1,131,351	1,180,003	4,892,503	5,862,525	6,035,116	(172,591)	24,720,944
10																			
11 Operating Expenses:																			
12 Personnel Expenses	673,607	653,399	2,755,680	717,104	695,591	2,838,533	456,895	443,189	2,198,076	617,773	599,240	3,234,828	662,849	642,964	3,302,651	3,128,229	3,034,382	(93,847)	14,329,769
13 Contracted Services	0	0	0	291,325	342,751	1,850,334	130,268	160,665	1,089,690	185,731	259,480	1,790,288	178,310	215,411	1,443,340	785,633	978,306	192,673	6,173,652
14 Other Contract Services	60,218	13,750	55,000	57,571	47,061	175,066	34,417	68,972	217,137	52,793	88,919	268,177	48,497	54,343	217,372	253,497	273,045	19,549	932,753
15 Renting & Leasing	16,639	0	0	2,001	7,931	31,725	861	3,750	15,000	1,600	9,453	37,811	2,330	4,500	18,000	23,431	25,634	2,203	102,536
16 Occupancy Expenses	58,443	0	0	31,050	47,237	188,946	48,757	48,278	193,113	55,901	75,000	254,999	65,366	72,698	245,790	259,517	243,212	(16,305)	882,849
17 Supplies	2,122	6,250	25,000	66,664	75,251	161,586	59,568	55,512	153,049	153,071	137,242	196,501	55,701	62,320	99,416	337,126	336,575	(551)	635,552
18 Equipment & Other Fixed Assets	928	0	0	8,653	11,521	192,167	8,653	7,188	132,500	8,653	10,833	136,667	8,653	9,375	125,000	35,539	38,917	3,378	586,333
19 Misc. & Other Expenses	2,464	2,813	36,250	7,178	11,820	194,422	3,797	7,665	134,325	4,365	12,931	197,793	14,401	13,245	173,833	32,205	48,473	16,268	736,623
20 Total Operating Expenses	814,422	676,211	2,871,930	1,181,544	1,239,163	5,632,780	743,216	795,218	4,132,891	1,079,887	1,193,098	6,117,064	1,036,107	1,074,856	5,625,402	4,855,176	4,978,545	123,369	24,380,067
21																			
22 Operating Revenue Over (Under) Expenses	738,071	845,960	1,103,070	204,333	202,025	1,368,719	(89,950)	(116,739)	(778,585)	59,651	20,178	(619,427)	95,244	105,147	(732,899)	1,007,349	1,056,571	(49,222)	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 - PY Def. MFP	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	1,107,976	845,960	1,103,070	204,333	202,025	1,368,719	(89,950)	(116,739)	(778,585)	59,651	20,178	(619,427)	95,244	105,147	(732,899)	1,377,253	1,056,571	320,682	340,877
30																			
31 Fund Balance %	136.04%		38.41%	17.29%		24.30%	-12.10%		-18.84%	5.52%		-10.13%	9.19%		-13.03%	28.37%			1.40%





165	Restricted Fund Balance - PY Def. MFP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
166	<b>PY Fund Balance (Un-Audited)</b>	<b>\$ 369,904</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 369,904</b>	<b>\$ -</b>	<b>\$ 369,904</b>	<b>\$ -</b>
167																					
168	<b>Cumulative Fund Balance</b>	<b>\$ 1,107,976</b>	<b>\$ 845,960</b>	<b>\$ 1,103,070</b>	<b>\$ 204,333</b>	<b>\$ 202,025</b>	<b>\$ 1,368,719</b>	<b>\$ (89,950)</b>	<b>\$ (116,739)</b>	<b>\$ (778,585)</b>	<b>\$ 59,651</b>	<b>\$ 20,178</b>	<b>\$ (619,427)</b>	<b>\$ 95,244</b>	<b>\$ 105,147</b>	<b>\$ (732,899)</b>	<b>\$ 1,377,253</b>	<b>\$ 1,056,571</b>	<b>\$ 320,682</b>	<b>\$ 340,877</b>	
169	<b>Fund Balance %</b>	<b>136.04%</b>		<b>38.41%</b>	<b>17.29%</b>		<b>24.30%</b>	<b>-12.10%</b>		<b>-18.84%</b>	<b>5.52%</b>		<b>-10.13%</b>	<b>9.19%</b>		<b>-13.03%</b>	<b>28.37%</b>				<b>1.40%</b>

DRAFT

**Community Academies of NOLA  
BALANCE SHEET SUMMARY  
AS OF 9/30/2020**

Description		HQ	ESP	FP	LALS	LAMS	Total
1	<b>Assets</b>						
2	Cash - Checking	384,498	402,336	186,148	344,364	352,591	1,669,937
3	Cash - Savings	0	0	0	0	0	0
4	Investments	0	0	0	0	0	0
5	Accounts Receivable	1,336,619	62,586	53,758	28,483	1,454	1,482,901
6	Other Current Assets	57,697	31,521	16,308	23,927	21,855	151,308
7	Buildings & Other Depreciable Assets	0	17,500	35,220	53,000	25,000	130,720
8	Less: Accumulated Depreciation	0	0	0	0	0	0
9	<b>Total Assets</b>	<b>1,778,814</b>	<b>513,942</b>	<b>291,435</b>	<b>449,774</b>	<b>400,901</b>	<b>3,434,867</b>
10							
11	<b>Liabilities &amp; Net Assets</b>						
12	<b>Liabilities</b>						
13	Current Liabilities	670,839	309,609	381,385	390,123	305,657	2,057,613
14	Long-Term Liabilities	0	0	0	0	0	0
15							
16	<b>Total Liabilities</b>	<b>670,839</b>	<b>309,609</b>	<b>381,385</b>	<b>390,123</b>	<b>305,657</b>	<b>2,057,613</b>
17							
18	<b>Net Assets</b>						
19	Fund Balance	1,107,976	204,333	(89,950)	59,651	95,244	1,377,253
20							
21	<b>Total Net Assets</b>	<b>1,107,976</b>	<b>204,333</b>	<b>(89,950)</b>	<b>59,651</b>	<b>95,244</b>	<b>1,377,253</b>
22							
23	<b>Total Liabilities &amp; Net Assets</b>	<b>1,778,814</b>	<b>513,942</b>	<b>291,435</b>	<b>449,774</b>	<b>400,901</b>	<b>3,434,867</b>

**Community Academies of NOLA  
BALANCE SHEET DETAIL  
AS OF 9/30/2020**

Description		HQ	ESP	FP	LALS	LAMS	Total
1	<b>Assets</b>						
2	Checking - Regular	\$ 277,251	\$ -	\$ -	\$ -	\$ -	\$ 277,251
3	Checking - State	\$ 101,942	\$ 397,031	\$ 182,942	\$ 337,717	\$ 347,286	\$ 1,366,918
4	Checking - Payroll	\$ 5,305	\$ 5,305	\$ 3,206	\$ 6,647	\$ 5,305	\$ 25,768
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	\$ 1,336,619	\$ 62,586	\$ 53,758	\$ 28,483	\$ 1,454	\$ 1,482,901
12	Prepaid Expenses & Deposits	\$ 57,697	\$ 31,521	\$ 16,308	\$ 23,927	\$ 21,855	\$ 151,308
13	Building & Building Improvements	\$ -	\$ 17,500	\$ 35,220	\$ 53,000	\$ 25,000	\$ 130,720
14	Less: Accum. Depr. - Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Machinery & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	Less: Accum. Depr. - M & E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	<b>Total Assets</b>	<b>\$ 1,778,814</b>	<b>\$ 513,942</b>	<b>\$ 291,435</b>	<b>\$ 449,774</b>	<b>\$ 400,901</b>	<b>\$ 3,434,867</b>
18							
19	<b>Liabilities &amp; Net Assets</b>						
20	<b>Liabilities</b>						
21	Accounts Payable	\$ 287,539	\$ 309,609	\$ 381,385	\$ 390,123	\$ 305,657	\$ 1,674,313
22	Other Current Liabilities	\$ 341,600	\$ -	\$ -	\$ -	\$ -	\$ 341,600
23	Payroll Deductions & Withholdings	\$ 41,700	\$ -	\$ -	\$ -	\$ -	\$ 41,700
24	Long-Term Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25	<b>Total Liabilities</b>	<b>\$ 670,839</b>	<b>\$ 309,609</b>	<b>\$ 381,385</b>	<b>\$ 390,123</b>	<b>\$ 305,657</b>	<b>\$ 2,057,613</b>
26							
27	<b>Net Assets</b>						
28	Fund Balance	\$ 1,107,976	\$ 204,333	\$ (89,950)	\$ 59,651	\$ 95,244	\$ 1,377,253
29							
30	<b>Total Net Assets</b>	<b>\$ 1,107,976</b>	<b>\$ 204,333</b>	<b>\$ (89,950)</b>	<b>\$ 59,651</b>	<b>\$ 95,244</b>	<b>\$ 1,377,253</b>
31							
32	<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 1,778,814</b>	<b>\$ 513,942</b>	<b>\$ 291,435</b>	<b>\$ 449,774</b>	<b>\$ 400,901</b>	<b>\$ 3,434,867</b>

**Community Academies of NOLA  
CASH FLOW STATEMENT SUMMARY  
AS OF 9/30/2020**

	Description	HQ	ESP	FP	LALS	LAMS	Total
1	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
2							
3	SURPLUS/(DEFICIT) FOR PERIOD	738,071	204,333	(89,950)	59,651	95,244	1,007,349
4	+(-): NON-OPERATING REV. (EXPENSES)		0	0	0	0	0
5	NET SURPLUS/(DEFICIT) FOR PERIOD	738,071	204,333	(89,950)	59,651	95,244	1,007,349
6							
7	ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH	0	0	0			
8							
9							
10	Net Increase/Decrease in A/P	62,494	367,952	371,727	346,254	281,962	1,430,390
11	Net Increase/Decrease in A/R	(2,248,835)	(137,586)	(78,758)	(36,455)	(1,454)	(2,503,089)
12	Net Increase/Decrease in Cash	0	0	0	0	0	0
13	Net Increase/Decrease in Employee Benefits Payable	210	(844)	(234)	(1,159)	(1,304)	(3,331)
14	Net Increase/Decrease in Payroll Payable	0	0	0	0	0	0
15	Net Increase/Decrease in Payroll Taxes	0	0	(329)	0	0	(329)
16	Net Increase/Decrease in Prepaid Expenses/Deposits	(57,697)	(31,521)	(16,308)	(23,927)	(21,855)	(151,308)
17	Net Increase/Decrease in Line of Credit	0	0	0	0	0	0
18	<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>(1,505,757)</b>	<b>402,336</b>	<b>186,148</b>	<b>344,364</b>	<b>352,591</b>	<b>(220,317)</b>
19							
20	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
21	Investments - Charles Schwab (CD)	0	0	0	0	0	0
22	<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
23							
24	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
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
29	Accum. Depr. - M & E	0	0	0	0	0	0
30	<b>NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES</b>	<b>300,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>300,000</b>
31							
32	<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>(1,205,757)</b>	<b>402,336</b>	<b>186,148</b>	<b>344,364</b>	<b>352,591</b>	<b>79,683</b>
33							
34	<b>CASH AND CASH EQUIVALENTS AS OF 7/1/20</b>	<b>1,590,255</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,590,255</b>
35							
36	<b>CASH AND CASH EQUIVALENTS AS OF 9/30/2020</b>	<b>384,498</b>	<b>402,336</b>	<b>186,148</b>	<b>344,364</b>	<b>352,591</b>	<b>1,669,937</b>



**Community Academies of NOLA  
Financial Notes  
For the Period Ending 9/30/2020**

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

**Revenue:**

- **Local Source Revenue** is **\$30K** more than projected because of an unexpected grant from S. Rosenthal.
- **Food Service Revenue** is **\$221K** less than projected because Community Feeding demand is significantly down.

**Expenses:**

- **Personnel Expenses** are **\$94K** less than projected because of some employee attrition and employee benefit costs are lower than expected.
- **Contracted Services** are **\$193K** less than projected primarily because Community Feeding demand is significantly down.

Liquidity Snapshot						
Description	HQ	ESP	FP	LALS	LAMS	Total
Cash - Checking	384,498	402,336	186,148	344,364	352,591	1,669,937
Cash - Savings	0	0	0	0	0	0
Investments	0	0	0	0	0	0
Current Assets (Net of Current Liabilities)	723,478	(215,502)	(311,319)	(337,713)	(282,348)	(423,404)
<b>Total</b>	<b>1,107,976</b>	<b>186,833</b>	<b>(125,170)</b>	<b>6,651</b>	<b>70,244</b>	<b>1,246,533</b>

Fund Balance %							
Description	Actual as of 9/30/2020						Budget
	HQ	ESP	FP	LALS	LAMS	Total	Total
Total Expenses	814,422	1,181,544	743,216	1,079,887	1,036,107	4,855,176	24,380,067
Cum. Fund Balance	1,107,976	204,333	(89,950)	59,651	95,244	1,377,253	340,877
Expenses to Fund Bal.	136%	17%	-12%	6%	9%	28%	1%

Fund Balance Breakdown						
Description	HQ	ESP	FP	LALS	LAMS	Total
Cash - Checking	384,498	402,336	186,148	344,364	352,591	1,669,937
Cash - Savings	0	0	0	0	0	0
Investments	0	0	0	0	0	0
Accounts Receivable	1,336,619	62,586	53,758	28,483	1,454	1,482,901
Other Current Assets	57,697	31,521	16,308	23,927	21,855	151,308
Buildings & Other Depreciable Assets	0	17,500	35,220	53,000	25,000	130,720
Less: Liabilities	(670,839)	(309,609)	(381,385)	(390,123)	(305,657)	(2,057,613)
<b>Total</b>	<b>1,107,976</b>	<b>204,333</b>	<b>(89,950)</b>	<b>59,651</b>	<b>95,244</b>	<b>1,377,253</b>

NOLA PS Financial Metrics							
Metric	HQ	ESP	FP	LALS	LAMS	Total	NOLA PS Standard
Debt-to-Asset Ratio	0.38	0.60	1.31	0.87	0.76	0.60	< or = .90
Unrestricted Days of Cash	172	124	91	116	124	126	30+ Days
Total Margin	0.48	0.15	-0.14	0.05	0.08	0.17	Positive #
FB Divided by Average Monthly Expenses	4.08	0.52	-0.36	0.17	0.28	0.85	2+ Months