



**Draft Financial Statements
For Period Ended
December 31, 2022**



Community Academies of NOLA
 Summary Income Statement
 For Period Ended
 12/31/2022
 (DRAFT)

	HQ			ESP			FP			LALS			LAMS			Total			
	12/22 Actual	12/22 Budget	Appr. Budget	12/22 Actual	12/22 Budget	Appr. Budget	12/22 Actual	12/22 Budget	Appr. Budget	12/22 Actual	12/22 Budget	Appr. Budget	12/22 Actual	12/22 Budget	Appr. Budget	12/22 Actual	12/22 Budget	12/22 Variance	Appr. Budget
1 Enrollment:	0		0			552			204			319			260	0		0	1,335
2																			
3 Operating Revenue:																			
4 Local Sources	4,701,544	1,331,475	2,662,950	3,443	0	0	2,734	0	0	2,875	0	0	1,250	0	0	4,711,846	1,331,475	3,380,371	2,662,950
5 State Sources	0	0	0	3,030,344	3,030,344	6,113,535	1,266,117	1,266,117	2,514,854	1,588,886	1,571,715	3,154,235	1,533,645	1,533,644	3,018,177	7,418,992	7,401,820	17,172	14,800,801
6 Entitlement Revenue	0	0	0	532,561	532,561	2,027,686	183,226	183,226	810,952	587,282	587,282	1,113,206	169,652	169,652	1,111,892	1,472,721	1,472,721	0	5,063,736
7 Food Service	0	0	0	208,929	208,951	368,945	117,863	117,847	161,000	227,277	226,993	248,923	744	674	216,762	554,813	554,465	347	995,030
8 Other Revenue	7,919	0	0	11,803	4,309	9,576	7,495	2,651	5,891	19,577	3,360	7,466	21,292	2,270	3,045	67,885	12,590	55,295	27,978
9 Total Operating Revenue	4,709,463	1,331,475	2,662,950	3,786,880	3,776,165	8,519,742	1,577,435	1,569,841	3,492,697	2,425,896	2,389,350	4,523,830	1,726,583	1,706,241	4,351,876	14,226,257	10,773,072	3,453,185	23,551,095
10																			
11 Operating Expenses:																			
12 Personnel Expenses	1,190,571	1,190,452	2,440,689	1,636,923	1,636,759	3,706,660	966,255	966,158	2,088,971	1,298,992	1,298,862	2,647,382	952,738	952,643	2,343,143	6,045,479	6,044,874	(605)	13,226,845
13 Contracted Services	40,000	35,000	35,000	1,215,551	1,212,999	2,232,016	671,085	582,475	1,065,208	950,221	820,252	1,538,988	846,408	736,180	1,351,033	3,723,265	3,386,906	(336,359)	6,222,245
14 Other Contract Services	134,704	1,129	2,258	78,541	114,865	197,070	65,030	71,279	137,762	85,333	129,256	219,654	67,118	134,865	225,136	430,725	451,394	20,669	781,880
15 Renting & Leasing	23,321	0	0	8,623	13,942	27,884	2,589	11,804	23,607	4,506	14,386	28,772	7,018	16,129	32,258	46,056	56,261	10,205	112,521
16 Occupancy Expenses	156,595	0	0	82,562	116,504	217,116	110,007	131,365	247,354	52,062	102,920	205,839	116,888	142,987	270,141	518,115	493,775	(24,340)	940,450
17 Supplies	68,596	0	0	148,170	129,027	149,141	82,765	116,892	140,618	91,561	111,841	130,515	72,355	100,317	137,800	463,447	458,076	(5,370)	558,074
18 Equipment & Other Fixed Assets	655	0	0	20,470	12,842	30,820	0	7,909	15,818	25,551	29,595	66,304	10,113	17,955	43,091	56,789	68,300	11,511	156,033
19 Misc. & Other Expenses	65,021	4,533	5,722	47,496	57,190	179,715	34,535	23,223	78,948	31,220	52,132	144,231	59,373	65,046	156,439	228,047	202,124	(25,923)	565,055
20 Total Operating Expenses	1,679,464	1,231,114	2,483,669	3,238,335	3,294,127	6,740,422	1,932,265	1,911,105	3,798,286	2,539,446	2,559,243	4,981,685	2,132,010	2,166,121	4,659,041	11,511,923	11,161,710	(350,213)	22,563,103
21																			
22 Operating Revenue Over (Under) Expenses	3,029,999	100,361	179,281	548,545	482,039	1,779,320	(354,829)	(341,264)	(305,589)	(113,549)	(169,893)	(457,855)	(405,428)	(459,880)	(207,165)	2,714,335	(388,638)	3,102,973	987,992
23																			
24 Fund Balance																			
25 Unrestricted Fund Balance	1,399,271	1,399,271	(1,310,312)	2,422,019	2,422,019	3,382,766	136,907	136,907	562,496	(325,023)	(325,023)	360,880	(264,646)	(264,646)	(155,690)	3,633,174	3,633,174	0	2,995,830
26 Restricted Fund Balance - PY			0													0	0	0	0
27 PY Fund Balance (UnAudited)	1,399,271	1,399,271	(1,310,312)	2,422,019	2,422,019	3,382,766	136,907	136,907	562,496	(325,023)	(325,023)	360,880	(264,646)	(264,646)	(155,690)	3,633,174	3,633,174	0	2,995,830
28																			
29 Cumulative Fund Balance	4,429,270	1,499,632	(1,131,031)	2,970,564	2,904,058	5,162,086	(217,923)	(204,357)	256,907	(438,573)	(494,917)	(96,975)	(670,074)	(724,527)	(362,855)	6,347,508	3,244,536	3,102,973	3,983,822
30																			
31 Fund Balance %	263.73%		-45.54%	91.73%		76.58%	-11.28%		6.76%	-17.27%		-1.95%	-31.43%		-7.96%	55.14%			17.66%

Community Academies of NOLA
 Detail Income Statement
 For Period Ended
 12/31/2022
 (DRAFT)

Description	Network			ESP			FP			LALS			LAMS			Total			
	12/22 Actual	12/22 Budget	Appr. Budget	12/22 Actual	12/22 Budget	Appr. Budget	12/22 Actual	12/22 Budget	Appr. Budget	12/22 Actual	12/22 Budget	Appr. Budget	12/22 Actual	12/22 Budget	Appr. Budget	12/22 Actual	12/22 Budget	12/22 Variance	Appr. Budget
1 Enrollment:	0		0			552			204			319			260	0		0	1,335
168 Cumulative Fund Balance	\$4,429,270	\$1,499,632	-\$1,331,031	\$2,970,564	\$ 2,904,058	\$5,162,086	-\$217,923	-\$204,357	\$256,907	-\$438,573	-\$494,917	-\$96,975	-\$670,074	-\$724,527	-\$362,855	\$6,082,862	\$2,979,889	\$3,102,973	\$3,628,131
169																			
1700 Fund Balance %	263.73%		-49.60%	91.73%		76.58%	-11.28%		6.76%	-17.27%		-1.95%	-31.43%		-7.96%	52.84%			15.94%

**Community Academies of NOLA
BALANCE SHEET SUMMARY
AS OF 12/31/22**

Description		HQ	ESP	FP	LALS	LAMS	Total
1	Assets						
2	Cash Checking	3,190,185	541,967	517,887	401,458	423,614	5,075,110
3	Cash Savings	0	0	0	0	0	0
4	Investments	0	0	0	0	0	0
5	Accounts Receivable	1,592,305	3,093,358	415,941	421,936	779,425	6,302,964
6	Other Current Assets	61,908	29,456	16,579	33,912	25,041	166,897
7	Buildings & Other Depreciable Assets	3,620	99,139	148,147	99,502	83,269	433,677
8	Less: Accumulated Depreciation	0	0	0	0	0	0
9	Total Assets	4,848,018	3,763,920	1,098,554	956,808	1,311,349	11,978,647
10							
11	Liabilities & Net Assets						
12	Liabilities						
13	Current Liabilities	418,748	793,356	1,316,476	1,395,380	1,981,423	5,905,383
14	LongTerm Liabilities	0	0	0	0	0	0
15							
16	Total Liabilities	418,748	793,356	1,316,476	1,395,380	1,981,423	5,905,383
17							
18	Net Assets						
19	Fund Balance	4,429,270	2,970,564	(217,923)	(438,573)	(670,074)	6,073,264
20							
21	Total Net Assets	4,429,270	2,970,564	(217,923)	(438,573)	(670,074)	6,073,264
22							
23	Total Liabilities & Net Assets	4,848,018	3,763,920	1,098,554	956,808	1,311,349	11,978,647

**Community Academies of NOLA
BALANCE SHEET DETAIL
AS OF 12/31/2022**

	Description	HQ	ESP	FP	LALS	LAMS	Total
1	Assets						
2	Checking Regular	\$ 124,000	\$ -	\$ -	\$ -	\$ -	\$ 124,000
3	Checking State	\$ 2,944,379	\$ 381,015	\$ 414,654	\$ 260,020	\$ 303,129	\$ 4,303,198
4	Checking Payroll	\$ 121,806	\$ 160,952	\$ 103,232	\$ 141,437	\$ 120,485	\$ 647,912
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	\$ 1,592,305	\$ 3,093,358	\$ 415,941	\$ 421,936	\$ 779,425	\$ 6,302,964
12	Prepaid Expenses & Deposits	\$ 61,908	\$ 29,456	\$ 16,579	\$ 33,912	\$ 25,041	\$ 166,897
13	Building & Building Improvements	\$ -	\$ 97,258	\$ 143,952	\$ 97,602	\$ 79,549	\$ 418,361
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	\$ 4,848,018	\$ 3,763,920	\$ 1,098,554	\$ 956,808	\$ 1,311,349	\$ 11,978,647
18							
19	Liabilities & Net Assets						
20	Liabilities						
21	Accounts Payable	\$ 406,050	\$ 706,716	\$ 1,281,285	\$ 1,350,344	\$ 1,936,633	\$ 5,681,028
22	Other Current Liabilities	\$ -	\$ 86,174	\$ 35,192	\$ 45,037	\$ 44,789	\$ 211,192
23	Payroll Deductions & Withholdings	\$ 12,698	\$ 465	\$ -	\$ -	\$ -	\$ 13,164
24	LongTerm Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25	Total Liabilities	\$ 418,748	\$ 793,356	\$ 1,316,476	\$ 1,395,380	\$ 1,981,423	\$ 5,905,383
26							
27	Net Assets						
28	Fund Balance	\$ 4,429,270	\$ 2,970,564	\$ (217,923)	\$ (438,573)	\$ (670,074)	\$ 6,073,264
29							
30	Total Net Assets	\$ 4,429,270	\$ 2,970,564	\$ (217,923)	\$ (438,573)	\$ (670,074)	\$ 6,073,264
31							
32	Total Liabilities & Net Assets	\$ 4,848,018	\$ 3,763,920	\$ 1,098,554	\$ 956,808	\$ 1,311,349	\$ 11,978,647

**Community Academies of NOLA
CASH FLOW STATEMENT SUMMARY
AS OF 12/31/2022**

Description		HQ	ESP	FP	LALS	LAMS	Total
1	CASH FLOWS FROM OPERATING ACTIVITIES						
2							
3	SURPLUS/(DEFICIT) FOR PERIOD	3,029,999	548,545	(354,829)	(113,549)	(405,428)	2,704,737
4	+(): NONOPERATING REV. (EXPENSES)	0	0	0	0	0	0
5	NET SURPLUS/(DEFICIT) FOR PERIOD	3,029,999	548,545	(354,829)	(113,549)	(405,428)	2,704,737
6							
7	ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH	0	0	0	0	0	
8							
9							
10	Net Increase/Decrease in A/P	(3,727,031)	(2,146,691)	(1,292,231)	(1,756,436)	(2,903,993)	(11,826,382)
11	Net Increase/Decrease in A/R	3,665,067	2,115,943	2,068,149	2,224,342	3,458,062	13,531,562
12	Net Increase/Decrease in Cash	0	0	0	0	0	0
13	Net Increase/Decrease in Employee Benefits Payable	(7,173)	(8,080)	(3,466)	(9,116)	(3,707)	(31,542)
14	Net Increase/Decrease in Payroll Payable	6,892	(81,878)	(46,241)	(58,083)	(50,830)	(230,141)
15	Net Increase/Decrease in Payroll Taxes	2,893	(6,029)	(3,432)	(4,275)	22,310	11,466
16	Net Increase/Decrease in Prepaid Expenses/Deposits	47,400	28,280	21,726	26,072	(3,593)	119,885
17	Net Increase/Decrease in Line of Credit	0					0
18	NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	3,018,047	450,090	389,675	308,954	112,822	4,279,587
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	3,018,047	450,090	389,675	308,954	112,822	4,279,587
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 12/31/2022	3,190,185	541,967	517,887	401,458	423,614	5,075,110

**Community Academies of NOLA
Financial Notes
For the Period Ending 12/31/2022**

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

Revenue:

Local Revenue is over budget by \$3.3 Million primarily because of the \$3.5 Million Grant received from M. Scott.

Other Revenue is over budget by \$55K primarily because student revenue is higher than anticipated.

Expenses:

Contracted Services are over budget by \$336K because vendor contracted rates (particulary transportation and janitorial) are significantly higher than budgeted.

Liquidity Snapshot						
Description	HQ	ESP	FP	LALS	LAMS	Total
Cash Checking	3,190,185	541,967	517,887	401,458	423,614	5,075,110
Cash Savings	0	0	0	0	0	0
Investments	0	0	0	0	0	0
Current Assets (Net of Current Liabilities)	1,235,465	2,329,458	(883,956)	(939,532)	(1,176,956)	564,478
Total	4,425,650	2,871,425	(366,070)	(538,075)	(753,343)	5,639,588

Fund Balance %							
Description	Actual as of 12/31/2022						Budget
	HQ	ESP	FP	LALS	LAMS	Total	Total
Total Expenses	1,679,464	3,238,335	1,932,265	2,539,446	2,132,010	11,521,520	22,563,103
Cum. Fund Balance	4,429,270	2,970,564	(217,923)	(438,573)	(670,074)	6,073,264	3,983,822
Expenses to Fund Bal.	264%	92%	-11%	-17%	-31%	53%	18%

Fund Balance Breakdown						
Description	HQ	ESP	FP	LALS	LAMS	Total
Cash Checking	3,190,185	541,967	517,887	401,458	423,614	5,075,110
Cash Savings	0	0	0	0	0	0
Investments	0	0	0	0	0	0
Accounts Receivable	1,592,305	3,093,358	415,941	421,936	779,425	6,302,964
Other Current Assets	61,908	29,456	16,579	33,912	25,041	166,897
Buildings & Other Depreciable Assets	3,620	99,139	148,147	99,502	83,269	433,677
Less: Liabilities	(418,748)	(793,356)	(1,316,476)	(1,395,380)	(1,981,423)	(5,905,383)
Total	4,429,270	2,970,564	(217,923)	(438,573)	(670,074)	6,073,264

NOLA PS Financial Metrics							
Metric	HQ	ESP	FP	LALS	LAMS	Total	NOLA PS
Debt to Asset Ratio	0.09	0.21	1.20	1.46	1.51	0.49	< or = .90
Unrestricted Days of Cash	693	61	98	58	73	161	30+ Days
Total Margin	0.64	0.14	-0.22	-0.05	-0.23	0.19	Positive #
FB Divided by Average Monthly Expenses	15.82	5.50	-0.68	-1.04	-1.89	3.16	2+ Months