



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



Community Academies of NOLA
Summary Income Statement
For Period Ended
3/31/2022
(DRAFT)

	HQ			ESP			FP			LALS			LAMS			Total			
	3/22 Actual	3/22 Budget	Appr. Budget	3/22 Actual	3/22 Budget	Appr. Budget	3/22 Actual	3/22 Budget	Appr. Budget	3/22 Actual	3/22 Budget	Appr. Budget	3/22 Actual	3/22 Budget	Appr. Budget	3/22 Actual	3/22 Budget	3/22 Variance	Appr. Budget
1 Enrollment:	0		0	557	30	527	242	12	230	333	(21)	354	270	(39)	309	1,402	1,420	(18)	1,420
2																			
3 Operating Revenue:																			
4 Local Sources	1,788,030	1,597,500	2,130,000	750	0	0	0	0	0	200	0	0	450	0	0	1,789,430	1,597,500	191,930	2,130,000
5 State Sources	0	0	0	3,875,093	3,850,994	5,127,288	1,917,379	1,863,992	2,332,587	2,530,757	2,476,942	3,490,267	2,431,724	2,419,835	3,075,247	10,754,953	10,611,764	143,189	14,025,389
6 Entitlement Revenue	0	0	0	1,205,659	1,199,017	1,416,586	810,217	534,451	639,293	870,728	827,046	881,984	779,747	680,878	880,950	3,665,351	3,241,392	424,959	3,818,493
7 Food Service	0	0	0	340,682	332,044	368,945	125,963	144,900	161,000	222,996	223,862	248,923	162,180	195,017	216,762	851,801	896,823	(44,021)	995,030
8 Other Revenue	8,206	0	0	29,319	7,182	9,576	21,818	4,418	5,891	26,788	5,600	7,466	63,201	3,784	5,045	148,331	20,894	125,348	27,978
9 Total Operating Revenue	1,796,236	1,597,500	2,130,000	5,448,483	5,389,237	6,922,395	2,875,377	2,547,761	3,138,771	3,651,470	3,533,450	4,628,620	3,437,302	3,299,514	4,177,704	17,208,867	16,367,462	841,405	20,997,490
10																			
11 Operating Expenses:																			
12 Personnel Expenses	1,850,677	1,834,951	2,315,094	2,447,953	2,445,818	3,640,025	1,600,163	1,600,067	1,679,922	1,908,347	1,908,232	2,209,248	1,634,491	1,634,393	2,085,496	9,441,630	9,423,461	(18,169)	11,929,785
13 Contracted Services	1,134	26,250	35,000	1,661,457	1,555,429	1,997,208	891,842	799,161	1,022,046	1,032,475	1,145,667	1,467,883	1,025,049	990,131	1,320,069	4,611,956	4,516,639	(95,317)	5,842,206
14 Other Contract Services	85,948	394	525	141,564	154,013	189,491	126,566	124,366	132,463	157,838	185,018	211,206	148,542	177,158	216,475	660,458	640,948	(19,510)	750,160
15 Renting & Leasing	49,476	0	0	9,085	20,108	26,811	15,128	17,025	22,700	5,845	20,749	27,665	12,336	23,264	31,018	91,870	81,146	(10,725)	108,194
16 Occupancy Expenses	45,807	0	0	187,206	182,043	208,766	152,172	203,545	237,840	124,810	165,461	197,922	201,955	216,604	259,750	711,950	767,653	55,703	904,278
17 Supplies	7,822	0	0	93,173	90,429	143,404	78,962	82,917	135,209	95,740	94,829	125,495	68,758	101,250	132,500	344,456	369,424	24,968	536,608
18 Equipment & Other Fixed Assets	1,637	0	0	43,444	22,226	29,635	34,159	11,408	15,210	30,800	47,815	63,753	53,247	31,076	41,434	163,287	112,524	(50,763)	150,032
19 Misc. & Other Expenses	159,257	4,292	5,722	101,232	129,602	172,802	58,114	56,933	75,911	47,121	104,015	138,686	51,324	112,818	150,424	405,911	407,659	1,747	543,545
20 Total Operating Expenses	2,201,757	1,865,887	2,356,341	4,685,115	4,599,668	6,408,142	2,957,106	2,895,421	3,321,301	3,402,975	3,671,785	4,441,858	3,195,703	3,286,693	4,237,166	16,431,520	16,319,453	(112,066)	20,764,808
21																			
22 Operating Revenue Over (Under) Expenses	(405,521)	(268,387)	(226,341)	763,368	789,569	514,253	(81,729)	(347,660)	(182,530)	248,495	(138,335)	186,762	241,599	12,821	(59,462)	777,348	48,008	729,339	232,682
23																			
24 Fund Balance																			
25 Unrestricted Fund Balance	1,527,879		1,527,879	785,974		785,974	209,424		209,424	(363,521)		(363,521)	(448,891)		(448,891)	2,159,756	0	2,159,756	2,159,756
26 Restricted Fund Balance - PY			0													0	0	0	0
27 PY Fund Balance (UnAudited)	1,527,879	0	1,527,879	785,974	0	785,974	209,424	0	209,424	(363,521)	0	(363,521)	(448,891)	0	(448,891)	2,159,756	0	2,159,756	2,159,756
28																			
29 Cumulative Fund Balance	1,122,358	(268,387)	1,301,538	1,549,342	789,569	1,300,227	127,695	(347,660)	26,894	(115,026)	(138,335)	(176,759)	(207,292)	12,821	(508,353)	2,937,104	48,008	2,889,095	2,392,438
30																			
31 Fund Balance %	50.98%		55.24%	33.07%		20.29%	4.32%		0.81%	-3.38%		-3.98%	-6.49%		-12.00%	17.87%			11.52%

**Community Academies of NOLA
BALANCE SHEET SUMMARY
AS OF 3/31/22**

	Description	HQ	ESP	FP	LALS	LAMS	Total
1	Assets						
2	Cash Checking	68,114	471,090	253,450	347,876	372,197	1,512,727
3	Cash Savings	0	0	0	0	0	0
4	Investments	0	0	0	0	0	0
5	Accounts Receivable	1,434,189	1,756,484	519,973	601,880	562,280	4,874,806
6	Other Current Assets	41,290	29,277	17,882	33,594	29,304	151,346
7	Buildings & Other Depreciable Assets	4,254	71,538	116,818	111,861	54,753	359,223
8	Less: Accumulated Depreciation	0	0	0	0	0	0
9	Total Assets	1,547,848	2,328,388	908,122	1,095,211	1,018,533	6,898,102
10							
11	Liabilities & Net Assets						
12	Liabilities						
13	Current Liabilities	425,490	779,046	780,428	1,210,237	1,225,826	4,421,026
14	LongTerm Liabilities	0	0	0	0	0	0
15							
16	Total Liabilities	425,490	779,046	780,428	1,210,237	1,225,826	4,421,026
17							
18	Net Assets						
19	Fund Balance	1,122,358	1,549,342	127,695	(115,026)	(207,292)	2,477,076
20							
21	Total Net Assets	1,122,358	1,549,342	127,695	(115,026)	(207,292)	2,477,076
22							
23	Total Liabilities & Net Assets	1,547,848	2,328,388	908,122	1,095,211	1,018,533	6,898,102

**Community Academies of NOLA
BALANCE SHEET DETAIL
AS OF 3/31/2022**

	Description	HQ	ESP	FP	LALS	LAMS	Total
1	Assets						
2	Checking Regular	\$ 49,999	\$ 5,848	\$ 5,931	\$ 7,351	\$ 5,859	\$ 74,987
3	Checking State	\$ 12,434	\$ -	\$ -	\$ -	\$ -	\$ 12,434
4	Checking Payroll	\$ 5,682	\$ -	\$ -	\$ -	\$ -	\$ 5,682
5	Student Activity Account	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Checking Petty Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Petty Cash on Hand	\$ -	\$ 465,242	\$ 247,520	\$ 340,525	\$ 366,338	\$ 1,419,625
8	Savings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Investments CD's	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	Investments Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Accounts Receivable	\$ 1,434,189	\$ 1,756,484	\$ 519,973	\$ 601,880	\$ 562,280	\$ 4,874,806
12	Prepaid Expenses & Deposits	\$ 41,290	\$ 29,277	\$ 17,882	\$ 33,594	\$ 29,304	\$ 151,346
13	Building & Building Improvements	\$ -	\$ 69,338	\$ 111,848	\$ 111,861	\$ 54,753	\$ 347,800
14	Less: Accum. Depr. Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Machinery & Equipment	\$ 4,254	\$ 2,199	\$ 4,970	\$ -	\$ -	\$ 11,423
16	Less: Accum. Depr. M & E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	Total Assets	\$ 1,547,848	\$ 2,328,388	\$ 908,122	\$ 1,095,211	\$ 1,018,533	\$ 6,898,102
18							
19	Liabilities & Net Assets						
20	Liabilities						
21	Accounts Payable	\$ 425,490	\$ 779,046	\$ 779,216	\$ 1,210,237	\$ 1,225,826	\$ 4,419,814
22	Other Current Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
23	Payroll Deductions & Withholdings	\$ -	\$ -	\$ 1,212	\$ -	\$ -	\$ 1,212
24	Long Term Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25	Total Liabilities	\$ 425,490	\$ 779,046	\$ 780,428	\$ 1,210,237	\$ 1,225,826	\$ 4,421,026
26							
27	Net Assets						
28	Fund Balance	\$ 1,122,358	\$ 1,549,342	\$ 127,695	\$ (115,026)	\$ (207,292)	\$ 2,477,076
29							
30	Total Net Assets	\$ 1,122,358	\$ 1,549,342	\$ 127,695	\$ (115,026)	\$ (207,292)	\$ 2,477,076
31							
32	Total Liabilities & Net Assets	\$ 1,547,848	\$ 2,328,388	\$ 908,122	\$ 1,095,211	\$ 1,018,533	\$ 6,898,102

**Community Academies of NOLA
CASH FLOW STATEMENT SUMMARY
AS OF 3/31/2022**

	Description	HQ	ESP	FP	LALS	LAMS	Total
1	CASH FLOWS FROM OPERATING ACTIVITIES						
2							
3	SURPLUS/(DEFICIT) FOR PERIOD	(405,521)	763,368	(81,729)	248,495	241,599	766,211
4	+(): NONOPERATING REV. (EXPENSES)	0	0	0	0	0	0
5	NET SURPLUS/(DEFICIT) FOR PERIOD	(405,521)	763,368	(81,729)	248,495	241,599	766,211
6							
7	ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH	0	0	0	0	0	
8							
9							
10	Net Increase/Decrease in A/P	2,297,780	1,147,144	1,276,246	(2,417,760)	(2,268,480)	34,929
11	Net Increase/Decrease in A/R	(2,262,752)	(1,842,471)	(1,408,361)	2,614,754	2,315,774	(583,056)
12	Net Increase/Decrease in Cash	0	0	0	0	0	0
13	Net Increase/Decrease in Employee Benefits Payable	137	211	2,038	1,433	1,546	5,366
14	Net Increase/Decrease in Payroll Payable	0	(176,452)	(67,566)	(132,039)	(107,729)	(483,786)
15	Net Increase/Decrease in Payroll Taxes	0	(13,125)	(4,973)	(9,385)	(7,948)	(35,431)
16	Net Increase/Decrease in Prepaid Expenses/Deposits	(18,325)	(1,252)	(7,051)	(3,449)	(2,893)	(32,969)
17	Net Increase/Decrease in Line of Credit	0	0	0	0	0	0
18	NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(388,682)	(122,578)	(291,395)	302,049	171,869	(328,738)
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 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	(300,000)	0	0	0	0	(300,000)
31							
32	NET INCREASE/(DECREASE) IN CASH	(688,682)	(122,578)	(291,395)	302,049	171,869	(628,738)
33							
34	CASH AND CASH EQUIVALENTS AS OF 7/1/21	756,796	593,667	544,846	45,827	200,328	2,141,464
35							
36	CASH AND CASH EQUIVALENTS AS OF 3/31/2022	68,114	471,090	253,450	347,876	372,197	1,512,727

Accounts Receivable	1,434,189	1,756,484	519,973	601,880	562,280	4,874,806
Other Current Assets	41,290	29,277	17,882	33,594	29,304	151,346
Buildings & Other Depreciable Assets	4,254	71,538	116,818	111,861	54,753	359,223
Less: Liabilities	(425,490)	(779,046)	(780,428)	(1,210,237)	(1,225,826)	(4,421,026)
Total	1,122,358	1,549,342	127,695	(115,026)	(207,292)	2,477,076

NOLA PS Financial Metrics							
Metric	HQ	ESP	FP	LALS	LAMS	Total	NOLA PS
Debt to Asset Ratio	0.27	0.33	0.86	1.11	1.20	0.64	< or = .90
Unrestricted Days of Cash	11	37	31	37	43	34	30+ Days
Total Margin	-0.23	0.14	-0.03	0.07	0.07	0.04	Positive #
FB Divided by Average Monthly Expenses	1.53	0.99	0.13	-0.10	-0.19	0.45	2+ Months