



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

Community Academies of NOLA
 Summary Income Statement
 For Period Ended
 8/31/2021
 (DRAFT)

	HQ			ESP			FP			LALS			LAMS			Total			
	8/21 Actual	8/21 Budget	Appr. Budget	8/21 Actual	8/21 Budget	Appr. Budget	8/21 Actual	8/21 Budget	Appr. Budget	8/21 Actual	8/21 Budget	Appr. Budget	8/21 Actual	8/21 Budget	Appr. Budget	8/21 Actual	8/21 Budget	8/21 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	356,000	355,000	2,130,000	0	0	0	0	0	0	0	0	0	0	0	0	356,000	355,000	1,000	2,130,000
5 State Sources	0	0	0	847,811	854,548	5,127,288	410,549	388,765	2,332,587	536,835	581,711	3,490,267	518,759	512,541	3,075,247	2,313,953	2,337,565	(23,612)	14,025,389
6 Entitlement Revenue	0	0	0	207,452	194,599	1,416,586	104,183	104,183	639,293	159,993	159,993	881,964	114,505	114,505	880,650	586,133	573,280	12,853	3,818,493
7 Food Service	0	0	0	14,304	36,898	368,945	16,244	16,100	161,000	28,692	24,967	248,923	0	77	216,762	59,240	78,042	(18,802)	995,630
8 Other Revenue	2,576	0	0	8,265	1,596	9,576	12,035	982	5,891	6,016	1,244	7,466	5,699	841	5,045	34,591	4,663	29,928	27,978
9 Total Operating Revenue	358,576	355,000	2,130,000	1,077,832	1,087,641	6,922,395	543,010	510,029	3,138,771	731,536	767,916	4,628,620	638,963	627,964	4,177,704	3,349,917	3,348,550	1,367	20,997,490
10																			
11 Operating Expenses:																			
12 Personnel Expenses	432,194	385,849	2,315,094	439,194	473,708	3,640,025	284,504	266,931	1,679,922	331,910	316,050	2,209,248	285,681	331,566	2,085,496	1,773,483	1,774,103	621	11,929,785
13 Contracted Services	0	5,833	35,000	250,000	280,168	1,997,208	153,673	147,341	1,022,046	162,584	90,716	1,467,883	149,842	181,915	1,320,069	716,098	705,973	(10,125)	5,842,206
14 Other Contract Services	22,990	88	525	49,203	37,320	189,491	31,655	41,177	132,463	58,284	49,005	211,206	47,407	53,576	216,475	209,540	181,165	(28,374)	750,160
15 Renting & Leasing	10,995	0	0	1,950	4,469	26,811	9,724	3,783	22,700	1,417	4,611	27,665	2,514	5,170	31,018	26,600	18,032	(8,568)	108,194
16 Occupancy Expenses	11,556	0	0	30,516	58,566	208,766	66,089	63,337	237,840	50,814	45,823	197,922	64,123	62,199	259,750	223,098	229,924	6,826	904,278
17 Supplies	1,573	0	0	19,332	34,074	143,404	38,217	32,706	135,209	34,366	34,874	125,495	22,216	36,042	132,500	115,704	137,698	21,994	536,608
18 Equipment & Other Fixed Assets	1,559	0	0	44,909	4,939	29,635	28,900	2,535	15,210	28,900	6,841	63,753	43,350	6,906	41,434	147,619	21,221	(126,398)	150,032
19 Misc. & Other Expenses	25,249	954	5,722	23,270	28,800	172,802	6,887	12,652	75,911	3,127	23,114	138,686	11,685	25,071	150,424	70,218	90,591	20,372	543,545
20 Total Operating Expenses	506,117	392,724	2,356,341	858,374	922,043	6,408,142	619,650	570,464	3,321,301	671,403	571,035	4,441,858	626,816	702,443	4,237,166	3,282,360	3,158,708	(123,652)	20,764,808
21																			
22 Operating Revenue Over (Under) B	(147,541)	(37,724)	(226,341)	219,458	165,598	514,253	(76,639)	(60,435)	(182,530)	60,133	196,881	186,762	12,147	(74,479)	(59,462)	67,557	189,842	(122,285)	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	1,380,338	(37,724)	1,301,538	1,005,432	165,598	1,300,227	132,785	(60,435)	26,894	(303,388)	196,881	(176,759)	(436,744)	(74,479)	(508,353)	2,227,313	189,842	2,037,471	2,392,438
30																			
31 Fund Balance %	272.73%		55.24%	117.13%		20.29%	21.43%		0.81%	-45.19%		-3.98%	-69.68%		-12.00%	67.86%			11.52%

Community Academies of NOLA
Detail Income Statement
For Period Ended
8/31/2021
(DRAFT)

Description	HQ			ESP			FP			LALS			LAMS			Total			
	8/21 Actual	8/21 Budget	Appr. Budget	8/21 Actual	8/21 Budget	Appr. Budget	8/21 Actual	8/21 Budget	Appr. Budget	8/21 Actual	8/21 Budget	Appr. Budget	8/21 Actual	8/21 Budget	Appr. Budget	8/21 Actual	8/21 Budget	8/21 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
159 Total Operating Expenses	\$506,117	\$392,724	\$2,356,341	\$858,374	\$922,043	\$6,408,142	\$619,650	\$570,464	\$3,321,301	\$671,403	\$571,035	\$4,441,858	\$626,816	\$702,443	\$4,237,166	\$3,282,360	\$3,158,708	-\$123,652	\$20,764,808
160																			
161 Operating Revenue Over (Under) Expenses	-\$147,541	-\$37,724	-\$226,341	\$219,458	\$165,598	\$514,253	-\$76,639	-\$60,435	-\$182,530	\$60,133	\$196,881	\$186,762	\$12,147	-\$74,479	-\$59,462	\$67,557	\$189,842	-\$122,285	\$232,682
162																			
163 Fund Balance																			
164 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	\$1,710,865	\$0		\$1,710,865
165 Restricted Fund Balance PY Def. MFP			\$0													\$0	\$0	\$0	\$0
166 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	\$1,710,865	\$0	\$0	\$1,710,865
167																			
168 Cumulative Fund Balance	\$1,380,338	-\$37,724	\$1,301,538	\$1,005,432	\$165,598	\$1,300,227	\$132,785	-\$60,435	\$26,894	-\$303,388	\$196,881	-\$176,759	-\$436,744	-\$74,479	-\$508,353	\$1,778,422	\$189,842	-\$122,285	\$1,943,547
169																			
1700 Fund Balance %	272.73%		55.24%	117.13%		20.29%	21.43%		0.81%	-45.19%		-3.98%	-69.68%		-12.00%	54.18%			9.36%

**Community Academies of NOLA
BALANCE SHEET SUMMARY
AS OF 8/31/2021**

	Description	HQ	ESP	FP	LALS	LAMS	Total
1	Assets						
2	Cash Checking	592,006	150,972	90,402	73,541	114,089	1,021,010
3	Cash Savings	0	0	0	0	0	0
4	Investments	0	0	0	0	0	0
5	Accounts Receivable	1,429,979	875,338	344,548	162,194	69,154	2,881,212
6	Other Current Assets	17,665	18,783	14,603	70,173	40,344	161,569
7	Buildings & Other Depreciable Assets	0	0	0	0	0	0
8	Less: Accumulated Depreciation	0	0	0	0	0	0
9	Total Assets	2,039,650	1,045,093	449,553	305,908	223,587	4,063,791
10							
11	Liabilities & Net Assets						
12	Liabilities						
13	Current Liabilities	659,312	39,662	316,768	609,297	660,332	2,285,369
14	LongTerm Liabilities	0	0	0	0	0	0
15							
16	Total Liabilities	659,312	39,662	316,768	609,297	660,332	2,285,369
17							
18	Net Assets						
19	Fund Balance	1,380,338	1,005,432	132,785	(303,388)	(436,744)	1,778,422
20							
21	Total Net Assets	1,380,338	1,005,432	132,785	(303,388)	(436,744)	1,778,422
22							
23	Total Liabilities & Net Assets	2,039,650	1,045,093	449,553	305,908	223,587	4,063,791

**Community Academies of NOLA
BALANCE SHEET DETAIL
AS OF 8/31/2021**

	Description	HQ	ESP	FP	LALS	LAMS	Total
1	Assets						
2	Checking Regular	\$ 582,617	\$ -	\$ -			\$ 582,617
3	Checking State	\$ 4,206	\$ 141,820	\$ 82,660	\$ 65,619	\$ 105,539	\$ 399,843
4	Checking Payroll	\$ 5,183	\$ 9,152	\$ 7,742	\$ 7,923	\$ 8,550	\$ 38,549
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	\$ 1,429,979	\$ 875,338	\$ 344,548	\$ 162,194	\$ 69,154	\$ 2,881,212
12	Prepaid Expenses & Deposits	\$ 17,665	\$ 18,783	\$ 14,603	\$ 70,173	\$ 40,344	\$ 161,569
13	Building & Building Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Less: Accum. Depr. Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	Machinery & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	Less: Accum. Depr. M & E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	Total Assets	\$ 2,039,650	\$ 1,045,093	\$ 449,553	\$ 305,908	\$ 223,587	\$ 4,063,791
18							
19	Liabilities & Net Assets						
20	Liabilities						
21	Accounts Payable	\$ 359,312	\$ 39,662	\$ 315,615	\$ 609,297	\$ 660,332	\$ 1,984,216
22	Other Current Liabilities	\$ 300,000	\$ -	\$ 1,153	\$ -	\$ -	\$ 301,153
23	Payroll Deductions & Withholdings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
24	LongTerm Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25	Total Liabilities	\$ 659,312	\$ 39,662	\$ 316,768	\$ 609,297	\$ 660,332	\$ 2,285,369
26							
27	Net Assets						
28	Fund Balance	\$ 1,380,338	\$ 1,005,432	\$ 132,785	\$ (303,388)	\$ (436,744)	\$ 1,778,422
29							
30	Total Net Assets	\$ 1,380,338	\$ 1,005,432	\$ 132,785	\$ (303,388)	\$ (436,744)	\$ 1,778,422
31							
32	Total Liabilities & Net Assets	\$ 2,039,650	\$ 1,045,093	\$ 449,553	\$ 305,908	\$ 223,587	\$ 4,063,791

**Community Academies of NOLA
CASH FLOW STATEMENT SUMMARY
AS OF 8/31/2021**

	Description	HQ	ESP	FP	LALS	LAMS	Total
1	CASH FLOWS FROM OPERATING ACTIVITIES						
2							
3	SURPLUS/(DEFICIT) FOR PERIOD	(147,541)	219,458	(76,639)	60,133	12,147	67,557
4	+(): NONOPERATING REV. (EXPENSES)	0	0	0	0	0	0
5	NET SURPLUS/(DEFICIT) FOR PERIOD	(147,541)	219,458	(76,639)	60,133	12,147	67,557
6							
7	ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH	0	0	0	0	0	
8							
9							
10	Net Increase/Decrease in A/P	403,994	(7,798)	171,891	336,836	118,953	1,023,877
11	Net Increase/Decrease in A/R	(421,908)	(473,800)	(475,364)	(207,621)	(89,042)	(1,667,736)
12	Net Increase/Decrease in Cash	0	0	0	0	0	0
13	Net Increase/Decrease in Employee Benefits Payable	(128)	(219)	1,980	1,536	1,314	4,483
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	1,120	9,241	(3,772)	(21,746)	(13,933)	(29,090)
17	Net Increase/Decrease in Line of Credit	0	0	0	0	0	0
18	NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(164,463)	(442,695)	(454,444)	27,714	(86,239)	(1,120,127)
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
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	(164,463)	(442,695)	(454,444)	27,714	(86,239)	(1,120,127)
33							
34	CASH AND CASH EQUIVALENTS AS OF 7/1/21	756,469	593,667	544,846	45,827	200,328	2,141,137
35							
36	CASH AND CASH EQUIVALENTS AS OF 8/31/2021	592,006	150,972	90,402	73,541	114,089	1,021,010

**Community Academies of NOLA
Financial Notes
For the Period Ending 8/31/2021**

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

Revenue:

Expenses:

- **Equipment & Other Fixed Assets** is \$126K over budget because we purchased additional laptops in anticipation of going 100% virtual because of the significant increase in positive Covid cases in July and August.

Liquidity Snapshot						
Description	HQ	ESP	FP	LALS	LAMS	Total
Cash Checking	592,006	150,972	90,402	73,541	114,089	1,021,010
Cash Savings	0	0	0	0	0	0
Investments	0	0	0	0	0	0
Current Assets (Net of Current Liabilities)	788,332	854,459	42,383	(376,930)	(550,833)	757,412
Total	1,380,338	1,005,432	132,785	(303,388)	(436,744)	1,778,422

Fund Balance %							
Description	Actual as of 8/31/2021						Budget
	HQ	ESP	FP	LALS	LAMS	Total	Total
Total Expenses	506,117	858,374	619,650	671,403	626,816	3,282,360	20,764,808
Cum. Fund Balance	1,380,338	1,005,432	132,785	(303,388)	(436,744)	1,778,422	2,392,438
Expenses to Fund Bal.	273%	117%	21%	-45%	-70%	54%	12%

Fund Balance Breakdown						
Description	HQ	ESP	FP	LALS	LAMS	Total
Cash Checking	592,006	150,972	90,402	73,541	114,089	1,021,010
Cash Savings	0	0	0	0	0	0
Investments	0	0	0	0	0	0
Accounts Receivable	1,429,979	875,338	344,548	162,194	69,154	2,881,212
Other Current Assets	17,665	18,783	14,603	70,173	40,344	161,569
Buildings & Other Depreciable Assets	0	0	0	0	0	0
Less: Liabilities	(659,312)	(39,662)	(316,768)	(609,297)	(660,332)	(2,285,369)
Total	1,380,338	1,005,432	132,785	(303,388)	(436,744)	1,778,422

NOLA PS Financial Metrics							
Metric	HQ	ESP	FP	LALS	LAMS	Total	NOLA PS
Debt to Asset Ratio	0.32	0.04	0.70	1.99	2.95	0.56	< or = .90
Unrestricted Days of Cash	427	64	53	40	66	114	30+ Days
Total Margin	-0.41	0.20	-0.14	0.08	0.02	0.02	Positive #
FB Divided by Average Monthly Expenses	8.18	3.51	0.64	-1.36	-2.09	1.63	2+ Months