



Élan Academy Charter School

Finance/Development Committee Meeting

Published on November 18, 2025 at 4:18 PM CST

Date and Time

Wednesday November 19, 2025 at 4:30 PM CST

Location

6501 Berkley Dr., New Orleans, LA 70131

6501 Berkley Drive, New Orleans, LA 70131; (504) 619-9720; www.elanacademy.org

The matters listed are those reasonably anticipated by the Chair to be discussed at the meeting. Not all items listed may, in fact, be discussed. Other items not listed may be brought up for discussion to the extent permitted by law. All agenda items are informational unless otherwise denoted, though all committee reports require a vote for acceptance. The meeting will be held on the campus of the school.

*All meetings are lived streamed from: <https://tinyurl.com/elanboard>

Agenda

	Purpose	Presenter	Time
I. Opening Items			4:30 PM
A. Record Attendance		Jeremy Thibodeaux	1 m
B. Call the Meeting to Order		Jeremy Thibodeaux	

	Purpose	Presenter	Time
C. Minutes Approval from September Finance Committee Meeting	Approve Minutes	Jeremy Thibodeaux	1 m
II. Finance Committee			4:32 PM
A. FYE 2026 YTD Overview	Discuss	Jeremy Thibodeaux	15 m
B. FYE 2025 Audit Status Update	Discuss	Jeremy Thibodeaux	5 m
III. Other Business			
IV. Closing Items			
A. Adjourn Meeting	Vote		

Guests are welcome to speak during each agenda item with recognition from the presiding officer. In the event to comments or debate may appear to be lengthy, the presiding officer will set a time limit the open comment period; will define the time length each person is afforded to speak; will recognize the order of the respondents, and each person will be asked to state their name, city, parish, and affiliation with the school (examples: employee, administration, parent, community guest, school board representative). This policy subject to change, as necessary.

Coversheet

Minutes Approval from September Finance Committee Meeting

Section: I. Opening Items
Item: C. Minutes Approval from September Finance Committee Meeting
Purpose: Approve Minutes
Submitted by:
Related Material:
Minutes for Finance/Development Committee Meeting on September 24, 2025



Élan Academy Charter School

Minutes

Finance/Development Committee Meeting

Date and Time

Wednesday September 24, 2025 at 4:30 PM

6501 Berkley Drive, New Orleans, LA 70131; (504) 619-9720; www.elanacademy.org

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Committee Members Present

C. Silas, D. Patin, J. Thibodeaux

Committee Members Absent

L. Knight

Guests Present

Alicia Humphries, Kevin Cox, M. Clark, Michele Rossie (remote)

I. Opening Items

A.

Record Attendance

B. Call the Meeting to Order

J. Thibodeaux called a meeting of the Finance/Development Committee of Élan Academy Charter School to order on Wednesday Sep 24, 2025 at 4:36 PM.

C. Minutes Approval from June 2025 Finance Committee Meeting

D. Patin made a motion to approve the minutes from June Finance Committee Meeting on 06-25-25.

C. Silas seconded the motion.

The committee **VOTED** to approve the motion.

II. Finance Committee

A. FYE 2025 Budget Amendment

D. Patin made a motion to Recommend to the full budget to amend FYE 2025 budget to current forecast.

C. Silas seconded the motion.

The committee **VOTED** to approve the motion.

B. FYE 2026 YTD Overview

A. Humphries from 4SS presented FYE 2026 financial overview:

- Forecasting 6.5m in revenues against expenses of 6.6m in expenses
 - Enrollment under-budget by 14 students
 - net deficit of (74k)
- A/R down to under 200k which are all current within May 2025

C. FYE 2025/2026 Committee Goals

J. Thibodeaux led a discussion on FYE 2026 committee goals

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:06 PM.

Respectfully Submitted,
J. Thibodeaux

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Coversheet

FYE 2026 YTD Overview

Section:	II. Finance Committee
Item:	A. FYE 2026 YTD Overview
Purpose:	Discuss
Submitted by:	
Related Material:	FY26 Elan finance report October 2025.pdf

Élan Academy
Financial Summary
October 2025 Finance Report

November 19, 2025, Board Meeting



October 2025 Finance Report

Board Meeting
November 19, 2025

Financial Dashboard

- Current Ratio = Current Assets/Current Liabilities.
 - Goal is 1.5 or greater
 - Current Metric = **16.8**
 - **Satisfactory Ratio**
- Unrestricted Days Cash = Unrestricted Cash/(Total Expenses/365)
 - Goal is 60 Days Cash
 - Current Metric = **135 days**
 - **Satisfactory Ratio**
- Debt to Asset Ratio = Total Liabilities/Total Assets
 - Goal is below 90%
 - Current Metric = **6%**
 - **Satisfactory Ratio**
- Fund Balance as % of Total Expenses = Equity/Annual Operating Expenses
 - Goal is above 10%
 - Current Metric = **90%**
 - **Satisfactory Ratio**

Budget vs. Forecast

- **Annual Revenue** is forecasted at **\$6.8MM**, compared to a budget of **\$6.5MM**.
 - The variance is due to additional state revenue; EEF, 8G, high dosage tutoring, high cost services, and state stipends.
- **Personnel Expenses** are forecasted at **\$4.0MM**, compared to a budget of **\$3.7MM**.
 - The variance is due to the timing of finalizing offer letters during the summer and adding state stipends.
- **Non-Personnel Expenses** are forecasted at **\$3.1MM**, compared to a budget of **\$2.8MM**.
- **Net Deficit** for the fiscal year is forecasted to be **\$175K**, compared to a **budgeted breakeven (surplus of \$0)**.

Forecast vs. Actual

- **Total revenue** was **\$2.2MM** as of October 31, 2025, representing 33% of the annual forecast.
- **Salaries and benefits** were **\$1.2MM** as of October 31, 2025, or 31% of the annual forecast.
- **Other than personnel expenses** were **\$1.3MM** as of October 31, 2025, or 41% of the annual forecast.
- The **YTD deficit** as of October 31, 2025, was **\$197K**.

Balance Sheet

Assets

- **Cash and cash equivalents** were **\$2.6MM** as of October 31, 2025.
- **Investments** were **\$3.6MM** as of October 31, 2025.
- **Accounts receivable** were **\$209K**, consisting of federal grant claims submitted but not yet received.
- **Prepaid expenses** were **\$58K**.
- **Fixed assets** were **\$251K**, net of depreciation.

Liabilities & Equity

- **Accounts payable** were **\$204K** as of October 31, 2025.
- **Accrued expenses** were **\$163K**, which includes Chartwells Dining, food service, utilities, back office services, and accrued payroll benefits.
- **Total equity** was **\$6.3MM** as of October 31, 2025, with **prior year net assets** of **\$6.5MM** and **current year deficit** of **\$197K**.



ÉLAN ACADEMY

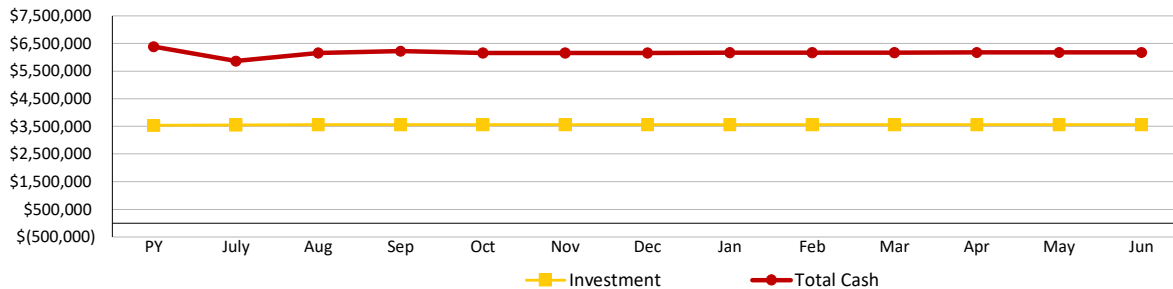
Elan Academy Financial Dashboard October 2025 Financial Report

Statement of Activity			
Revenue	Forecast	Actual	%
Base	5,258	1,713	67%
Local	245	78	68%
State	388	205	47%
Federal	952	235	75%
Total	6,843	2,231	67%
Expenditures			
Personnel	3,965	1169	71%
OTP	3,053	1259	59%
Total	7,018	2428	65%
Surplus (Deficit)	(175)	(198)	

(In Thousands)

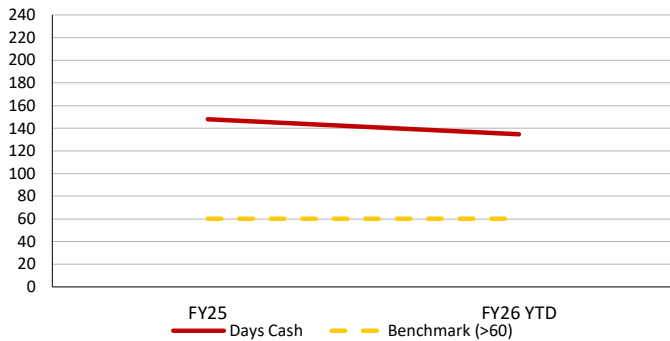
Statement of Financial Position	
Cash	2,590
Receivables	209
Other Assets	309
Total Assets	3,108
Payables	204
Accrued Expenses	181
Other Liabilities	-
Total Liabilities	385
Net Asset	2,723

Projected Cash Flow



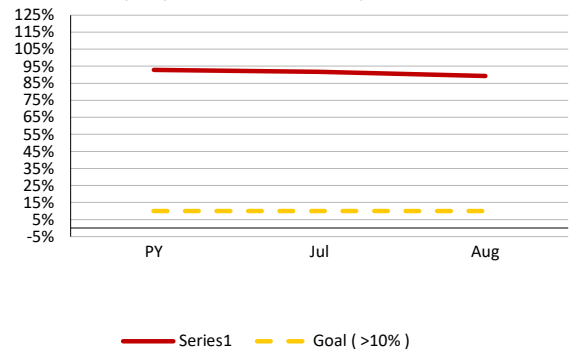
Days Cash

=YTD cash/(forecasted operating expenses/365)



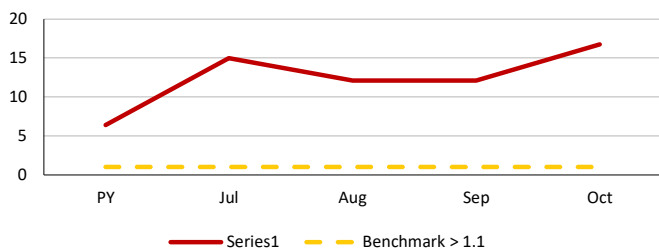
Fund Balance %

=Equity/Total Annual Expenses



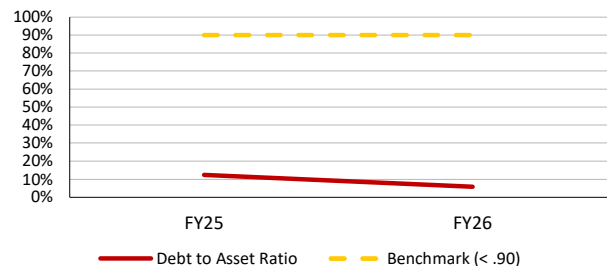
Current Ratio

=current assets/current liabilities



Debt to Asset Ratio

=YTD total liabilities/YTD total assets



Elan Academy
Budget vs. Forecast
October 2025 Financial Report

November 19, 2025 Board Meeting

	Original Budget	Updated Forecast	Difference (+ = good)
Revenue			
Base Funding	5,256,896	5,258,176	1,281
Local Revenue	245,107	245,107	-
State Revenue	83,700	387,642	303,942
Federal Revenue	952,359	952,359	-
Total Revenue	6,538,061	6,843,283	305,223
Expenses			
100 - Salaries	3,011,809	3,277,230	(265,421)
200 - Benefits	719,758	687,637	32,120
300 - Purchased Professional Services	673,781	801,702	(127,921)
SPED Services	90,000	90,000	-
Education Consultants	151,333	279,254	(127,921)
Professional Development	25,000	25,000	-
Assessment and Testing	50,864	50,864	-
Back Office Services	158,476	158,476	-
Medical Services	75,000	75,000	-
IT Consulting	58,985	58,985	-
Other Purchased Professional Services	64,123	64,123	-
400 - Purchased Property Services	624,912	631,998	(7,086)
Custodial Services	273,462	273,462	-
Other Property Services	351,450	358,536	(7,086)
500 - Other Purchased Services	1,070,092	1,142,860	(72,768)
Transportation	424,980	424,980	-
Food and SFA Services	431,826	431,826	-
Insurance	165,442	200,101	(34,659)
Staff and Student Recruiting	20,000	45,000	(25,000)
Other Purchased Services	27,844	40,953	(13,109)
600 - Materials and Supplies	259,256	297,209	(37,953)
Instructional Materials	190,346	207,150	(16,804)
Non-instructional Materials	15,000	15,000	-
Student Appreciation	17,481	17,481	-
Office Supplies	24,580	40,660	(16,080)
Staff Appreciation	11,849	16,918	(5,069)
700 - Property	62,600	62,600	-
Furniture & Fixtures	5,100	5,100	-
Classroom and office furniture	7,500	7,500	-
Classroom and office technology	30,000	30,000	-
Technology software	20,000	20,000	-
800 - Miscellaneous Expense	115,854	116,630	(776)
Dues and Fees	105,138	105,164	(26)
Other Misc Expenses	10,716	11,466	(750)
Total Expenses	6,538,062	7,017,866	(479,805)
Non-Operating Expenses			
Depreciation	-	-	-
Interest	-	-	-
Contingency	-	-	-
Total Non-Operating Expenses	-	-	-
Total Expenses	6,459,050	7,017,866	
NET SURPLUS (DEFICIT)	(0)	(174,583)	(174,583)

Elan Academy
Forecast vs. Actuals
October 2025 Financial Report

	Updated Forecast	Actual YTD	Remaining \$	Remaining %
Revenue				
Base Funding	5,258,176	1,712,877	3,545,299	67%
Local Revenue	245,107	77,826	167,281	68%
State Revenue	387,642	205,436	182,206	47%
Federal Revenue	952,359	234,569	717,790	75%
Total Revenue	6,843,283	2,230,707	4,612,576	67%
Expenses				
100 - Salaries	3,277,230	939,679	2,337,552	71%
200 - Benefits	687,637	228,933	458,704	67%
300 - Purchased Professional Services	801,702	372,934	428,768	53%
SPED Services	90,000	52,882	37,118	41%
Education Consultants	279,254	151,125	128,129	46%
Professional Development	25,000	10,571	14,429	58%
Assessment and Testing	50,864	11,415	39,449	78%
Back Office Services	158,476	52,432	106,044	67%
Medical Services	75,000	25,600	49,400	66%
IT Consulting	58,985	42,869	16,116	27%
Other Purchased Professional Services	64,123	26,040	38,083	59%
400 - Purchased Property Services	631,998	231,007	400,991	63%
Custodial Services	273,462	101,992	171,470	63%
Other Property Services	358,536	129,014	229,522	64%
500 - Other Purchased Services	1,142,860	425,364	717,496	63%
Transportation	424,980	165,513	259,468	61%
Food and SFA Services	431,826	129,136	302,690	70%
Insurance	200,101	91,401	108,700	54%
Staff and Student Recruiting	45,000	24,091	20,909	46%
Other Purchased Services	40,953	15,224	25,729	63%
600 - Materials and Supplies	297,209	175,195	122,014	41%
Instructional Materials	207,150	136,438	70,712	34%
Non-instructional Materials	15,000	6,062	8,938	60%
Student Appreciation	17,481	7,540	9,941	57%
Office Supplies	40,660	17,175	23,485	58%
Staff Appreciation	16,918	7,979	8,939	53%
700 - Property	62,600	15,917	46,684	75%
Furniture & Fixtures	5,100	-	5,100	100%
Classroom and office furniture	7,500	5,701	1,799	24%
Classroom and office technology	30,000	-	30,000	100%
Technology software	20,000	10,216	9,784	49%
800 - Miscellaneous Expense	116,630	38,821	77,809	67%
Dues and Fees	105,164	32,887	72,277	69%
Other Misc Expenses	11,466	5,934	5,532	48%
Total Expenses	7,017,866	2,427,849	4,590,018	65%
Non-Operating Expenses				
Depreciation	-	-	-	0%
Interest	-	-	-	0%
Contingency	-	-	-	0%
Total Non-Operating Expenses	-	-	-	0%
Total Expenses	7,017,866	2,427,849	-	0%
NET SURPLUS (DEFICIT)	(174,583)	(197,142)		

Elan Academy**Balance Sheet****October 2025 Financial Report****November 19, 2025 Board Meeting**

	<u>June 30, 2025</u>	<u>October 31, 2025</u>
Assets		
Current Assets		
Cash & Equivalents	2,843,929	2,589,905
Investments	3,538,179	3,590,086
Accounts Receivable	741,790	209,014 *
Prepaid Expenses	59,449	57,599
Total Current Assets	7,183,346	6,446,604
Non-Current Assets		
Fixed Assets, net of depreciation	251,424	251,424
Total Non-Current Assets	251,424	251,424
Total Assets	7,434,770	6,698,028
Liabilities & Equity		
Liabilities		
Current Liabilities		
Accounts Payable	427,841	204,105
Accrued Expenses	358,845	168,964
Accrued Payroll	113,493	(6,213)
Other Short-Term Liabilities	6,276	-
Total Current Liabilities	924,456	384,855
Total Liabilities	924,456	384,855
Equity		
Net Assets	6,050,988	6,510,315
Net Surplus/(Deficit)	459,326	(197,142)
Total Equity	6,510,315	6,313,173
Total Liabilities & Equity	7,434,770	6,698,028

* Accounts Receivable Detail

Grant		Claim Date	Amount
LA-4	FY25	6/30/2025	\$ 4,792
ESSER III	FY25	12/20/2024	48,044
EEF	FY26	10/31/2025	5,915
IDEA	FY26	9/30/2025	14,746
School Food Service	FY26	10/31/2025	110,363
LA4	FY26	10/31/2025	24,969
Total			\$ 208,829