

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA**

Annual Financial Statements

June 30, 2025

Contents

Independent Auditor's Report	1 - 3
-------------------------------------	-------

Financial Statements

Statement of Financial Position	4
Statement of Activities and Changes in Net Assets	5
Statement of Functional Expenses	6
Statement of Cash Flows	7
Notes to Financial Statements	8 - 14

Supplementary Information

Schedule of Board of Directors	16
Schedules of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer	17

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	18 - 19
--	---------

Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by Uniform Guidance	20 - 22
--	---------

Schedule of Expenditures of Federal Awards	23
---	----

Notes to Schedule of Expenditures of Federal Awards	24
--	----

Schedule of Findings and Questioned Costs	25
--	----

Schedule of Prior Year Findings and Questioned Costs	26
---	----



Independent Auditor's Report

To the Board of Directors
The Einstein Group, Inc.
d/b/a Einstein Charter Schools
New Orleans, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of The Einstein Group, Inc. d/b/a Einstein Charter Schools (Einstein), which comprise the statement of financial position as of June 30, 2025, the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Einstein as of June 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Einstein and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Einstein's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Einstein's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Einstein's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

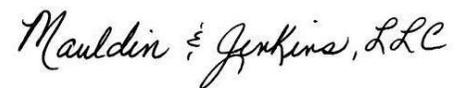
Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of board of directors and the schedule of compensation, benefits, and other payments to agency head or chief executive officer, as required by Louisiana Revised Statute (R.S.) 24:513 A(3), are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is also not a required part of the financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 8, 2025, on our consideration of Einstein's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Einstein's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Einstein's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Mauldin & Jenkins, LLC".

Baton Rouge, LA
December 8, 2025

THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA
Statement of Financial Position
June 30, 2025

Assets

Current Assets

Cash and Cash Equivalents	\$ 10,269,311
Investments	7,181,826
Grants Receivable	2,274,008
Prepaid Expenses	<u>7,070</u>

Total Current Assets	<u>19,732,215</u>
-----------------------------	-------------------

Fixed Assets

Furniture, Fixtures, and Equipment	492,350
Less: Accumulated Depreciation	<u>(399,291)</u>

Total Fixed Assets, Net	<u>93,059</u>
--------------------------------	---------------

Total Assets	<u>\$ 19,825,274</u>
---------------------	----------------------

Liabilities and Net Assets

Current Liabilities

Accounts Payable	\$ 350,270
Accrued Liabilities	<u>833,731</u>

Total Liabilities	<u>1,184,001</u>
--------------------------	------------------

Net Assets

Without Donor Restrictions	<u>18,641,273</u>
----------------------------	-------------------

Total Net Assets	<u>18,641,273</u>
-------------------------	-------------------

Total Liabilities and Net Assets	<u>\$ 19,825,274</u>
---	----------------------

The accompanying notes are an integral part of these financial statements.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA
Statement of Activities and Changes in Net Assets
For the Year Ended June 30, 2025**

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue, Grants, and Other Support			
State and Local Public School Funding	\$ 19,677,150	\$ -	\$ 19,677,150
Federal Grants			
Grants for Education	3,678,504	-	3,678,504
School Food Service Revenue	1,571,795	-	1,571,795
Other Grants and Contributions	1,739,084	-	1,739,084
	<hr/>		
Total Revenue, Grants, and Other Support	26,666,532	-	26,666,532
<hr/>			
Expenses			
Program Services	19,200,061	-	19,200,061
Management and General	7,343,183	-	7,343,183
	<hr/>		
Total Expenses	26,543,244	-	26,543,244
	<hr/>		
Change in Net Assets	123,289	-	123,289
	<hr/>		
Net Assets, Beginning of Year	18,517,984	-	18,517,984
	<hr/>		
Net Assets, End of Year	\$ 18,641,273	\$ -	\$ 18,641,273
	<hr/> <hr/>		

The accompanying notes are an integral part of these financial statements.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA
Statement of Functional Expenses
For the Year Ended June 30, 2025**

	Program Services	Supporting Services	
	Education Programs	Management and General	Total
Salaries	\$ 10,243,805	\$ 3,198,084	\$ 13,441,889
Employee Benefits	2,938,211	1,473,495	4,411,706
Supplies, Materials, and Textbooks	1,494,941	845,007	2,339,948
Purchased Services	929,669	765,395	1,695,064
Food Services	1,154,443	-	1,154,443
Student Transportation	1,097,304	-	1,097,304
Repairs	660,877	-	660,877
Utilities	563,462	-	563,462
Insurance	-	621,456	621,456
Dues and Miscellaneous	45,198	363,984	409,182
Rental	-	69,097	69,097
Phone, Internet, and Postage	32,315	-	32,315
Travel	31,339	2,880	34,219
Advertising	6,553	3,785	10,338
Depreciation	1,944	-	1,944
Total	\$ 19,200,061	\$ 7,343,183	\$ 26,543,244

The accompanying notes are an integral part of these financial statements.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA
Statement of Cash Flows
For the Year Ended June 30, 2025**

Cash Flows from Operating Activities	
Change in Net Assets	\$ 123,289
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities	
Depreciation	1,944
Increase in Grants Receivable	6,114,543
Increase in Prepaid Expenses	(5,204)
Decrease in Accounts Payable	197,085
Decrease in Accrued Liabilities	<u>(26,113)</u>
Total Adjustments	<u>6,282,255</u>
Net Cash Provided by Operating Activities	<u>6,405,544</u>
Cash Flows from Investing Activities	
Purchases of Investments	<u>(7,181,826)</u>
Net Cash Used in Investing Activities	<u>(7,181,826)</u>
Net Decrease in Cash and Cash Equivalents	(776,282)
Cash and Cash Equivalents, Beginning of Year	<u>11,045,593</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 10,269,311</u></u>

The accompanying notes are an integral part of these financial statements.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA**

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies

The Einstein Group, Inc. (the Corporation) was created as a non-profit corporation under the laws of the State of Louisiana on January 27, 2004. The Corporation applied to the Orleans Parish School Board to operate a Type 1 charter school. The Corporation does business as Einstein Charter Schools (Einstein). On March 21, 2005, the Orleans Parish School Board approved the charter of The Einstein Group, Inc. to create the Einstein Charter Schools. In July 2011, Einstein received a 6-year extension of the charter. Einstein serves eligible students in pre-kindergarten through eighth grade.

During the year ended June 30, 2013, Einstein amended its charter agreement to include two locations. This was due to Einstein taking over the operations of a nearby charter school location. Effective July 1, 2013, the Corporation began operations of the new campus.

During the year ended June 30, 2015, Einstein amended its charter agreement to add high school grades 9 - 12. This was due to Einstein taking over the operations of a nearby charter school location. Effective July 1, 2015, the Corporation began operations of a middle school at the new campus. Effective August 2016, the Corporation began operations of a high school at that same location.

On December 10, 2024, the Orleans Parish School Board extended the charter for Sherwood Forest Elementary for three years. Village de L'est Elementary, Einstein Charter Middle, and Sarah T. Reed High were extended for five years.

Einstein leases its campuses rent free from the Orleans Parish School Board.

A summary of Einstein's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

Basis of Presentation

The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, *Financial Statements of Not-for-Profit Organizations*. Einstein is required to record unconditional promises to give (pledges) as receivables and revenues and to distinguish between contributions received for each net asset category in accordance with donor-imposed restrictions. Under FASB ASC 958, Einstein is required to report information regarding its financial position and activities according to two classes of net assets:

- a. Net Assets Without Donor Restrictions
- b. Net Assets With Donor Restrictions

In addition, Einstein is required to present a statement of cash flows.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA**

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Basis of Accounting

Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported on the financial statements. The financial statements of Einstein are prepared on the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recognized when incurred.

Revenues

Einstein's primary source of funding is through the State and Local Public School Funding which made up 74% of its funding for the year ended June 30, 2025. State and federal grants are on a cost reimbursement basis. An accrual is made when eligible expenses are incurred.

Grants and contributions are recognized when the donor makes a promise to give to Einstein that is, in substance, unconditional. Grants and contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the year in which the contributions are recognized. All other donor-restricted grants and contributions are reported as increases in net assets with donor restrictions.

Fixed Assets and Depreciation

Fixed assets are recorded at historical cost or estimated historical cost if historical cost is not available. Betterments that naturally add to the value of related assets or materially extend the useful lives of assets are capitalized. Normal building maintenance and minor equipment purchases are included as expenses of Einstein.

Net Assets

Einstein is required to report information regarding its financial position and activities according to two classes of net assets, which are the following:

Net Assets Without Donor Restrictions - Net assets that are resources available to support operations.

Net Assets With Donor Restrictions - Net assets that are resources that are restricted by the donor for use for a particular purpose or in a particular future period. When the donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements. Contributions that are restricted by the donor are reported as increases in net assets with donor restrictions.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA**

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Income Taxes

Einstein is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to Einstein's tax-exempt purpose is subject to taxation as unrelated business income.

Statement of Cash Flows

For purposes of the statement of cash flows, Einstein considers all investments purchased with an original maturity of three months or less to be cash equivalents.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Concentrations

Einstein received 74% of its revenues in the year ended June 30, 2025 from the State Public School Funding subject to its charter school contract, and 20% of its funding from the federal government.

As noted earlier, Einstein is leasing its buildings from the Orleans Parish School Board rent free. Should these leases not be extended further, it would have an unfavorable impact to Einstein.

Revenues and Support

State Public School Funding

Einstein's primary source of funding is through the State Public School Fund. Einstein receives funding per eligible student in attendance on October 1st, payable in monthly installments. The October 1st student count is audited by the Louisiana Department of Education. Adjustments are made in the following year.

Federal and State Grants

Federal and state grants are on a cost reimbursement basis. An accrual is made when eligible expenses are incurred.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA**

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Revenues and Support (Continued)

Private Grants and Contributions

Private grants and contributions are recognized when the donor makes a promise to give that is, in substance, unconditional. Einstein will not recognize a conditional promise to give until the conditions on which the promise depends are substantially met. Contributions are reported as increases in net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor restrictions. When restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from restrictions. Contributions expected to be collected in less than one year are reported at net realizable value. Those expected to be collected in more than one year are recorded at fair value at the date of the promise and are discounted at an appropriate discount rate. Future amortization of the discount will be included in contribution revenue. Management closely monitors outstanding balances and writes off any balances deemed uncollectible.

Other Income

Revenue from other sources, including student activities and meals, is recorded and recognized as revenue in the period in which Einstein provides the service at the amount that reflects the consideration to which Einstein expects to be entitled for providing the service or good.

Contracts vs. Contributions

Einstein utilizes the guidance in Accounting Standards Update (ASU) 2018-08 in the assessment of whether a revenue is an exchange transaction (contract) or contribution (non-contract) and considers factors including commensurate value received, reciprocity, and donor-imposed conditions. Performance obligations are determined based on the nature of the services provided by Einstein. Revenue from performance obligations satisfied over time is recognized based on actual time incurred in relation to the total expected period of providing the service, which is deemed to be the school year, which is simultaneous with the fiscal year. Einstein believes that this method provides a faithful depiction of the transfer of services over the term of the performance obligation based on the inputs needed to satisfy the obligation. Generally, there are no significant performance obligations satisfied over time. Einstein measures the performance obligation throughout the school year. Revenue for performance obligations satisfied at a point in time, which includes most student activities and income from meals, is recognized when services are provided. Einstein determines the transaction price based on standard charges for goods or services provided to students, which are predetermined by management. Fees are generally nonrefundable, and total refunds issued annually are considered negligible.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA**

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Functional Expenses

The cost of providing the Einstein's various programs and supporting services have been summarized on a functional basis in the statement of activities and changes in net assets. The statement of functional expenses presents the natural classification detail of expenses by function. Expenses are first allocated by direct identification, and then allocated if an expenditure benefits more than one program or function. Einstein management expenses are allocated based on each school's enrollment for the year ended June 30, 2024.

Liquidity and Availability

Einstein's objective is to maintain liquid financial assets without donor restrictions sufficient to cover 60 days of program expenditures. It regularly monitors liquidity required to meet its operating needs and other contractual commitments. Expenditures are generally met within 30 days, utilizing the financial resources that Einstein has available. In addition, Einstein operates with a budget to monitor sources and uses of funds throughout the year.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

Cash and Cash Equivalents	\$ 10,269,311
Grants Receivable	<u>2,274,008</u>
Total	<u>\$ 12,543,319</u>

Note 2. Cash, Cash Equivalents, and Investments

Einstein's cash and cash equivalents (book balances) at June 30, 2025 were \$10,269,311, which are stated at cost and approximate market. At June 30, 2025, Einstein held investments in Louisiana Asset Management Pool in the amount of \$7,181,826 which is recorded at fair value.

Note 3. Restriction on Assets

Net assets with donor restrictions are restricted by donors for specific programs, purposes, or to assist specific departments of Einstein. These restrictions are considered to expire when payments for restricted purposes are made. At June 30, 2025, Einstein had no net assets with donor restrictions.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA**

Notes to Financial Statements

Note 4. Grants Receivable

As of June 30, 2025, grants receivable totaled \$2,274,008, which is a combination of state and federal grants. The grants receivable balance is considered to be fully collectible.

Note 5. Fixed Assets

Depreciation expense for the year ended June 30, 2025 was \$1,944. Depreciation is calculated using the straight-line method with useful lives of 5 years.

All assets acquired with Louisiana Department of Education funds are owned by Einstein while used in the purpose for which they were purchased. The Louisiana Department of Education, however, has a reversionary interest in these assets. Should the charter not be renewed, title in any assets purchased with those funds will transfer to the appropriate agency.

Note 6. Accrued Liabilities

As of June 30, 2025, Einstein has recorded accrued liabilities of \$833,731. The entire amount is for employee salaries and other related employee benefits.

Note 7. Retirement Plan

Certain employees of Einstein participate in the Teachers' Retirement System of Louisiana (TRSL). The TRSL is a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees. Pertinent information relative to the plan follows.

Plan Description

The TRSL provides retirement benefits as well as disability and survivor benefits. Ten years of service credit are required to become vested for retirement benefits, and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. At June 30, 2025, the TRSL was 80.2% funded. The TRSL issues a publicly available financial report that includes financial statements and required supplementary information for the TRSL. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, P.O. Box 94123, Baton Rouge, LA 70804-9123.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA**

Notes to Financial Statements

Note 7. Retirement Plan (Continued)

Funding Policy

Plan members are required to contribute 8% of their annual covered salary. Einstein is required to contribute at an actuarially determined rate. During the year ended June 30, 2025, the employer contribution rate was 21.5%. Member contributions and employer contributions for the TRSL are established by state law, and rates are established by the Public Retirement System's Actuarial Committee. Einstein's contribution to the plan for the years ended June 30, 2025, 2024, and 2023 was \$2,688,421, \$2,936,412, and \$2,682,946, respectively, which was equal to the required contribution.

Note 8. Uncertain Income Taxes

Accounting principles generally accepted in the United States of America provide accounting and disclosure guidance about positions taken by an entity in its tax returns that might be uncertain. Einstein believes that it has appropriate support for any tax positions taken and, as such, does not have any uncertain tax positions that are material to the financial statements.

Penalties and interest assessed by income taxing authorities, if any, would be included in general administration expenses.

Note 9. Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, December 8, 2025, and determined that the following event occurred that required disclosure:

On November 20, 2025, the Orleans Parish School Board approved Einstein's plan to close Sarah T. Reed High School and to merge its remaining schools into one pre-k – 8 campus at Sherwood Forest.

On October 7, 2025, Einstein received a refund from the Internal Revenue Service (IRS) related to an Employee Retention Tax Credit (ERTC) on amended payroll tax returns related to calendar years 2019 through 2021 in the amount of \$1,571,271. The ERTC claims are subject to review by the IRS until the statute of limitations is determined to have expired. If the IRS were to challenge Einstein's eligibility for all or part of the credit, it could result in an obligation for repayment, including penalties and interest.

No further subsequent events occurring after December 8, 2025 have been evaluated for inclusion in these financial statements.

SUPPLEMENTARY INFORMATION

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA
Schedule of Board of Directors
For the Year Ended June 30, 2024**

<u>Board Members</u>	<u>Compensation</u>
Dr. Raymond Delaney, President 1109 Dickory Avenue, D239 River Ridge, LA 70123 (504) 239-0887	\$-0-
Joe Rochelle 5562 Woodlawn Place New Orleans, LA 70124 (504) 451-4885	\$-0-
Clarice T. Kirkland P.O. Box 870243 New Orleans, LA 70122 (504) 253-9854	\$-0-
Maya Edwards 13241 Saint Helena Place New Orleans, LA 70129 (504) 403-7521	\$-0-
Angela Vance 4769 Sherwood Drive New Orleans, LA 70128 (504) 267-5294	\$-0-
Durrell Laurant 3440 Peoples Avenue New Orleans, LA 70122 (504) 931-6256	\$-0-
Robbie Robertson 8221 Birch Street New Orleans, LA 70118 (504) 512-9758	\$-0-
Edwin Escobar 67 New England Court Gretna, LA 70056 (504) 503-0113	\$-0-
Chavez Cammon 13717 Earls Court Baton Rouge, LA 70810 (504) 201-7045	\$-0-

See independent auditor's report.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA
Schedule of Compensation, Benefits, and Other Payments
to Agency Head or Chief Executive Officer
For the Year Ended June 30, 2025**

Tara L. Johnson, Chief Executive Officer

Purpose	Amount
Salary	\$254,727
Stipend	\$8,500
Vacation/Sick Payout	\$32,568
Benefits - Health Insurance	\$0
Benefits - Retirement	\$56,082
Benefits - Life Insurance	\$0
Benefits - Worker's Compensation	\$0
Benefits - Dental	\$0
Benefits - Vision	\$0
Car Allowance	\$0
Tuition Reimbursement	\$7,500
Per Diem	\$0
Reimbursements	\$1,105
Travel	\$0
Registration Fees	\$0
Conference Travel	\$0
Continuing Professional Education Fees	\$0
Housing	\$0
Unvouchered Expenses	\$0
Special Meals	\$0

See independent auditor's report.



**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Independent Auditor's Report

To the Board of Directors
The Einstein Group, Inc.
d/b/a Einstein Charter Schools
New Orleans, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of The Einstein Group, Inc. d/b/a Einstein Charter Schools (Einstein), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Einstein's basic financial statements, and have issued our report thereon dated December 8, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Einstein's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Einstein's internal control. Accordingly, we do not express an opinion on the effectiveness of Einstein's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Einstein's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Einstein's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Einstein's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

A handwritten signature in cursive script that reads "Mauldin & Jenkins, LLC".

Baton Rouge, LA
December 8, 2025



**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM
AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY UNIFORM GUIDANCE**

Independent Auditor's Report

To the Board of Directors
The Einstein Group, Inc.
d/b/a Einstein Charter Schools
New Orleans, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited The Einstein Group, Inc. d/b/a Einstein Charter School's (Einstein) compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on each of Einstein's major federal programs for the year ended June 30, 2025. Einstein's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Einstein complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Einstein and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Einstein's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Einstein's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and to express an opinion on Einstein's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Einstein's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Einstein's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Einstein's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Einstein's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis.

A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Mauldin & Jenkins, LLC

Baton Rouge, LA
December 8, 2025

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025**

Federal Grantor/Pass-Through Grantor Program Title	Assistance Listing Number	Pass Through Number	Federal Expenditures
United States Department of Agriculture			
(Passed through the State of Louisiana)			
Child Nutrition Cluster			
National School Lunch Program	10.555	None	\$ 1,465,703
Fresh Fruit and Vegetable	10.582	None	<u>26,225</u>
Total Child Nutrition Cluster			1,491,928
Child and Adult Care Food Program	10.558	None	<u>79,867</u>
Total United States Department of Agriculture			<u>1,571,795</u>
United States Department of Education			
(Passed through the Louisiana Department of Education)			
Title I Grants to Local Educational Agencies	84.010A *	25-T1	1,244,630
Special Education Cluster			
Special Education Grants to States	84.027	25IB	375,808
English Language Acquisition State Grants	84.365	25T3 000104	49,165
Improving Teacher Quality State Grants	84.367	25T2 000706	127,049
Comprehensive Literacy Development	84.371	25CLSD 6	437,788
Teacher and School Leader Incentive Grants	84.374	None	38,218
Student Support and Academic Enrichment	84.424	25T4S 000104	80,693
Covid-19: Elementary and Secondary School Emergency Fund			
ESSER III Formula	84.425U	21E3F	571,984
ESSER III Incentive	84.425U	21E3I	356,299
ESSER III Interventions	84.425U	21E3EB	51,087
Reimagine	84.425D	None	<u>345,783</u>
Total United States Department of Education			<u>3,678,504</u>
Total Expenditures of Federal Awards			<u>\$ 5,250,299</u>

* Indicates major program.

See notes to schedule of expenditures of federal awards.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA**

Notes to Schedule of Expenditures of Federal Awards

Note 1. Basis of Accounting

The schedule is prepared on the accrual basis of accounting.

Note 2. De Minimis Cost Rate

The 10% de minimis indirect cost rate was not used during the year ended June 30, 2025.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2025**

Section I. Summary of Auditor’s Results

Financial Statements

- 1) Type of auditor’s report Unmodified
- 2) Internal control over financial reporting and compliance and other matters
 - a) Material weaknesses identified? No
 - b) Significant deficiencies identified not considered to be material weaknesses? None reported
 - c) Noncompliance noted? No
- 3) Management letter comment provided? None

Federal Awards

- 4) Internal control over major programs
 - a) Material weaknesses identified? None reported
 - b) Significant deficiencies identified not considered to be material weaknesses? None reported
- 5) Type of auditor’s report issued on compliance for major programs Unmodified
- 6) Any audit findings that are required to be reported in accordance with 2 CFR 200.516(a)? No
- 7) Identification of major programs
 - 84.010A – Title I Grants to Local Educational Agencies
- 8) Dollar threshold used to distinguish between Type A and B programs \$750,000
- 9) Auditee qualified as a low-risk auditee under Uniform Guidance Yes

Section II. Internal Control Over Financial Reporting

None.

Section III. Findings and Questioned Costs Related to Major Federal Award Programs

None.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA
Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2025**

None.



AGREED-UPON PROCEDURES REPORT

The Einstein Group, Inc.
d/b/a Einstein Charter Schools

Independent Accountant's Report
On Applying Agreed-Upon Procedures

For the Period July 1, 2024 - June 30, 2025

To the Board of Directors of
The Einstein Group, Inc. and
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2024 through June 30, 2025. The Einstein Group, Inc. d/b/a Einstein Charter Schools (Einstein) management is responsible for those C/C areas identified in the SAUPs.

Einstein has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in the LLA's SAUPs for the fiscal period July 1, 2024 through June 30, 2025. Additionally, the LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1) Bank Reconciliations

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);

- ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and
- iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Results: Einstein was unable to provide evidence that two reconciliations including items that were outstanding for more than 12 months were investigated. No other exception were observed in the performance of the procedure.

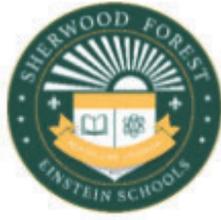
We were engaged by Einstein to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Einstein and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Mauldin & Jenkins, LLC

Baton Rouge, LA
December 8, 2025



The mission of Einstein Charter Schools is to nurture students to be academically STRONG, as well as socially and emotionally resilient.

Mr. Michael J. Waguespack
Louisiana Legislative Auditor
1600 N 3rd Street
P.O. Box 94397
Baton Rouge, LA 70804-9397

RE: SAUP Agreed-Upon Procedures

The management of The Einstein Group, Inc. wishes to provide the following responses relative to the results of the 2025 statewide agreed-upon procedures engagement:

1) In response to the Bank Reconciliation section, the School will document that outstanding items older than 12 months are investigated.

Sincerely,

A handwritten signature in black ink, appearing to read "Tara Johnson".

Tara Johnson

Chief Executive Officer

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA**

Agreed-Upon Procedures
R.S. 24:514 - Performance and Statistical Data

June 30, 2025

Contents	Schedule	Page
Independent Accountant's Report on Applying Agreed-Upon Procedures		1 - 3
<hr/>		
Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)		4
General Fund Instructional and Support Expenditures and Certain Local Revenue Sources	1	5
Class Size Characteristics	2	6



INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors of The Einstein Group, Inc.,
d/b/a Einstein Charter Schools
the Louisiana Department of Education, and
the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of The Einstein Group, Inc. d/b/a Einstein Charter Schools (Einstein) for the year ended June 30, 2025. Einstein's management is responsible for its performance and statistical data.

Einstein has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514 I. Additionally, the Louisiana Department of Education and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of the report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures
 - Total General Fund Equipment Expenditures
 - Total Local Taxation Revenue
 - Total Local Earnings on Investment in Real Property
 - Total State Revenue in Lieu of Taxes
 - Nonpublic Textbook Revenue
 - Nonpublic Transportation Revenue

Results: No exceptions were observed.

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a sample of 10 classes to the October 1st roll books for those classes and observed that the class was properly classified on the schedule.

Results: We observed 1 class that were not properly classified on the schedule. No other exceptions were observed.

Education Levels/Experience of Public School Staff (No Schedule)

3. We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

Results: No exceptions were observed.

Public School Staff Data: Average Salaries (No Schedule)

4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

Results: No exceptions were observed.

We were engaged by Einstein to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Einstein and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of Einstein as required by Louisiana Revised Statute 24:514 I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Mauldin & Jenkins, LLC

Baton Rouge, LA
December 8, 2025

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA
Schedules Required by State Law
(R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2025**

Schedule 1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule 2 - Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1 - 20, 21 - 26, 27 - 33, and 34+ students.

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2025**

Schedule 1

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures

Classroom Teacher Salaries	\$ 5,400,823	
Other Instructional Staff Salaries	1,183,326	
Instructional Staff Employee Benefits	2,472,069	
Purchased Professional and Technical Services	256,695	
Instructional Materials and Supplies	1,153,389	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities		\$ 10,466,302
Other Instructional Activities		672,754
Pupil Support Services	2,049,707	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services		2,049,707
Instructional Staff Services	868,322	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		868,322
General Administration	152,557	
Less: Equipment for General Administration	-	
Net General Administration		152,557
School Administration	2,376,414	
Less: Equipment for School Administration	-	
Net School Administration		2,376,414
Total General Fund Instructional Expenditures		\$ 16,586,056
Total General Fund Equipment Expenditures		\$ -

Certain Local Revenue Sources

Local Taxation Revenue		
Constitutional Ad Valorem Taxes	\$ -	
Renewable Ad Valorem Tax	-	
Debt Service Ad Valorem Tax	-	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	-	
Sales and Use Taxes	-	
Total Local Taxation Revenue		\$ -
Local Earnings on Investment in Real Property		
Earnings from 16 th Section Property	\$ -	
Earnings from Other Real Property	-	
Total Local Earnings on Investment in Real Property		\$ -
State Revenue in Lieu of Taxes		
Revenue Sharing - Constitutional Tax	\$ -	
Revenue Sharing - Other Taxes	-	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	-	
Total State Revenue in Lieu of Taxes		\$ -
Nonpublic Textbook Revenue	\$ -	
Nonpublic Transportation Revenue	-	
		\$ -

**THE EINSTEIN GROUP, INC.
D/B/A EINSTEIN CHARTER SCHOOLS
NEW ORLEANS, LOUISIANA
Class Size Characteristics
As of October 1, 2024**

Schedule 2

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	55%	181	43%	137	4%	12	0%	0
Elementary Activity	49%	19	42%	16	8%	3	0%	0
High	55%	108	30%	59	13%	26	1%	1
High Activity	45%	10	32%	7	23%	5	0%	0
Middle	83%	109	13%	17	4%	6	0%	0
Middle Activity	55%	24	30%	13	16%	7	0%	0

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K - 3 is 26 students and the maximum enrollment in grades 4 - 12 is 33 students. These limits do not apply to activity classes, such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.