



Financial Updates for March 31, 2022

Overview

Currently the school has a budget and enrollment of 971 ADM. The state is currently paying us off of 971 ADM and the appropriate state systems will be updated to reflect the current ADM.

Balance Sheet

The school has a reconciled cash balance of \$3,568,695 at the end of March.

Income Statement Summary

Currently we are 75% of the way through the budget year and have received 72% of our Revenue and have spent 72% of our Expenditure budget. This is in line with expectations given where we are at with spending our Federal Grants and how much has been reimbursed.

Grants

Nova has received various federal grants through the CARES/CRRSA/ARP Acts. We will continue in our decision making process on how to best utilize these grant funds.

Cash Flows

Currently the state has a 10% holdback for their budgeting purposes. The prior school year holdback payments will be paid in August, September, and October. The school has a strong cash balance which is reflective of a strong fund balance. Due to this, there is no anticipation of borrowing any funds during the school year.

Donations

Through March 2022, the school has received \$69,029 in donations. This is well over our budgeted amount of \$58,600.

Additional Information

The Finance Committee will prepare a Revised Budget based on the updates that have occurred since our original one was passed last year. It is anticipated this budget will be brought to the Board in February 2022 for a first reading and possibly approval



Nova Classical Academy

Financial Dashboard for:

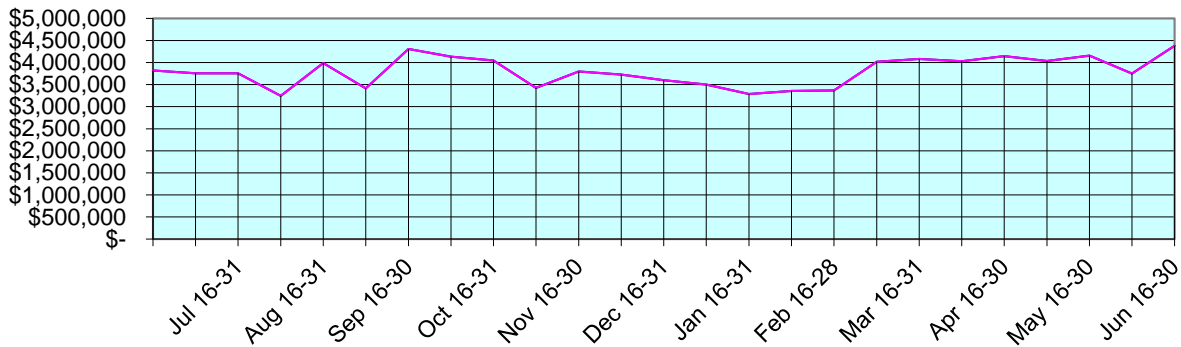
3/31/2022

Student Count

Actual Current ADM:	971.00	ADM from Budget:	971.00
See note below			
Actual Current WADM:	1,053.60	WADM from Budget:	1,053.60

	YTD Actual		YTD Budget Target	
Revenue	\$8,615,805	72%	\$11,984,012	75%
Expense	\$8,395,612	72%	\$11,726,394	75%

Cash Balance Projection



Grants and Other Awards:

Description	Award	Expensed PFY	Expensed CFY	Remaining	Expiration Date
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Nova Classical Academy

Financial Dashboard for:

3/31/2022

Financial Ratios:

	YTD Actual	FY22 Revised Budget	Minimum Requirement
(A) Unrestricted Cash and Investments	4,080,526	4,380,327	
(B) Total Operating Expenses	8,395,612	11,726,394	
Cash on Hand Ratio ((A x 365) / B)	177.40	136.34	60.00
(A) Beginning Fund Balance	4,130,334	4,130,334	
(B) Revenues	8,615,805	11,984,012	
(C) Expenditures	(8,395,612)	(11,726,394)	
(D) Ending Fund Balance	4,350,527	4,387,953	
Fund Balance as a % of Expenditures (D / -C)	52%	37%	25.0%
(A) Annual Net Income (Excluding Board Assigned)	158,255	162,618	
(B) Lease Payment	1,089,679	1,545,456	
Debt Service Coverage Ratio (A + B) / B	1.15	1.11	1.1

Upcoming Deadlines:

Task	Due Date
FY22 Audit	September 2022
Quarterly Financial Reports of School and Building Company	45 Days After Quarter End
Quarterly Current Student Waiting List	45 Days After Quarter End
All Required Applications to MDE for Title, Special Education, Other	June 30th, 2022
Apply for Building Lease Aid	June 30th, 2022
Prior Year Audited Financials	December 31st, 2022
Carry Automobile and Workers Compensation Insurance	Ongoing Renewals

These financials were compiled from information supplied by school management. They are unaudited and should be used for management purposes only.

Nova Classical Academy
Balance Sheet
3/31/2022

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Current Assets				
Checking Account	3,498,337	(18,741)	89,099	3,568,695
Money Market Account	255,935	-	-	255,935
Certificate of Deposits	255,896	-	-	255,896
Accounts Receivable	-	-	-	-
Due from Other Fund	211,630	-	-	211,630
Due from State	(77,418)	-	-	(77,418)
Due from Federal	(3,725)	11,724	-	8,000
Estimated Audit Accrual	601,647	-	-	601,647
Prepays	-	-	-	-
Total Current Assets	4,742,301	(7,017)	89,099	4,824,384
Fixed Assets				
Land	-	-	-	-
Improvements	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Construction in Progress	-	-	-	-
Accum Depr Buildings	-	-	-	-
Accum Depr On Equip.	-	-	-	-
Total Fixed Assets	-	-	-	-
Total Assets	4,742,301	(7,017)	89,099	4,824,384
Liabilities & Fund Balance				
Current Liabilities				
Short-Term Debt	-	-	-	-
Accounts Payable	106,504	-	-	106,504
Due to Other Fund	-	-	-	-
Health Deduction	(82,854)	-	-	(82,854)
TIAA Deduction	-	-	-	-
Dental Deduction	(7,872)	-	-	(7,872)
Salaries/FICA/PERA Payable	10,956	-	-	10,956
Net Pay Payable	-	-	-	-
Life,LTD,STD Deduction	(4,557)	-	-	(4,557)
FSA,HSA,Vision	(16,372)	-	-	(16,372)
Total Current Liabilities	5,805	-	-	5,805
Fund Balance				
Investment Fixed Assets	-	-	-	-
Unassigned Fund Balance - 6/30/2021	4,129,434	900	0	4,130,334
Nonspendable Fund Balance	-	-	-	-
Restricted Fund Balance	448,807	12,096	70,898	531,801
Net Income/(Loss) - FY22	158,255	(20,013)	18,201	156,443
Total Fund Balance	4,736,496	(7,017)	89,099	4,818,578
Total Liabilities & Fund Balance	4,742,301	(7,017)	89,099	4,824,384

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	10,871,375
Prorated Fiscal Year-to-Date (9 of 12 months)	75%
Total Fiscal Year-to-Date Budget (March 2022)	8,153,532
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	815,353

**Nova Classical Academy
Summary Income Statement
For Period Ending March 31, 2022**

	Month Activity	Year-To-Date Activity	FY22 Revised Budget	% of Budget
			ADM	971.00
			PPU	1,053.60
			Targeted Percent	75%
GENERAL FUND				
REVENUES				
State Revenues				
School Land Trust	20,335	41,015	41,361	99%
General Education Aid	582,225	5,896,003	7,693,163	77%
LT Fac. Maint	-	-	139,075	0%
English Learner Cross Subs	487	731	-	N/A
Q-Compensation	-	-	254,985	0%
Literacy Fund	-	-	58,783	0%
Charter School Lease Aid	372,449	372,449	1,384,430	27%
State Special Education	654,796	892,569	986,348	90%
ADSIS Grant	-	-	-	N/A
Other Aid/MDE	-	8,942	7,596	118%
General Education Aid	-	-	10,442	0%
State Aid for Spec Education - ADSIS	-	-	295,191	0%
Total State Revenues	1,630,291	7,211,710	10,871,375	66%
Federal Revenues				
Federal - Title I	-	1,254	19,310	6%
Federal - Title II	-	3,500	-	N/A
Federal - Special Education	-	12,674	144,005	9%
ESSER 90	-	-	-	N/A
ESSER 9.5	-	-	-	N/A
GEER	-	-	-	N/A
Summer Academic and Mental Health Support	-	-	27,420	0%
ESSER III	-	-	60,000	0%
ESSER II	-	-	68,563	0%
Total Federal Revenues	-	17,427	319,298	5%
Other Local Revenues				
Fees from Patrons General	918	918	5,000	18%
Student Activity	-	-	-	N/A
Interest	59	521	15,450	3%
Rent	-	-	-	N/A
Gifts and Donations	5,209	69,029	58,600	118%
Miscellaneous Revenue	13,206	36,784	44,000	84%
Fundraising	-	896	4,918	18%
Third Party Billing/MA	470	5,965	3,200	186%
Student Activity - Uniform Fees	-	1,108	1,200	92%
Gifts & Grants - Classical Education Conference	-	-	2,000	0%
Transportation Contract - Northern Lights	-	18,847	65,322	29%
District - Fees from Patrons - Extracurricular Activities	-	355	5,500	6%
Lower School - Athletics - Fees From Patrons	275	26,917	17,500	154%
Upper School - Athletics - Admissions	-	-	6,000	0%
Lower School - Extracurricular Activities - Fees From Patrons	561	11,362	21,500	53%
Upper School - Extracurricular Activities - Admissions	-	400	12,000	3%
Upper School - Athletics - Fees from Patrons	4,370	121,062	69,000	175%
Upper School - Extracurricular Activities Fees from Patrons	10,096	34,981	57,500	61%
Total Other Local Revenue	35,162	329,144	388,690	85%
Estimated Audit Accrual - Revenue	73,933	665,397	-	
TOTAL REVENUE	1,739,386	8,223,677	11,579,363	71%

**Nova Classical Academy
Summary Income Statement
For Period Ending March 31, 2022**

	Month Activity	Year-To-Date Activity	FY22 Revised Budget	% of Budget
EXPENDITURES				
Administration				
Salaries and Wages	58,063	554,801	777,552	71%
Benefits	20,630	169,338	244,972	69%
Purchased Services	40,266	318,547	315,400	101%
Supplies	12,454	114,700	134,750	85%
Dues/Memberships/Interfund Transfers	190	36,920	37,500	98%
Total Administration	131,603	1,194,306	1,510,173	79%
School of Grammar				
Salaries and Wages	110,883	948,164	1,243,410	76%
Benefits	30,364	257,238	413,911	62%
Purchased Services	7,996	69,500	59,900	116%
Supplies	193	54,867	96,600	57%
Equipment	-	-	5,000	0%
Dues/Memberships	-	-	-	N/A
Total School of Grammar	149,436	1,329,768	1,818,821	73%
School of Logic				
Salaries and Wages	12,802	115,307	153,620	75%
Benefits	3,008	29,269	35,873	82%
Purchased Services	-	2,295	4,000	57%
Supplies	-	1,206	22,300	5%
Total School of Logic	15,810	148,077	215,793	69%
School of Rhetoric				
Salaries and Wages	139,508	1,292,272	1,691,038	76%
Benefits	33,102	299,748	414,849	72%
Purchased Services	5,848	45,617	39,000	117%
Supplies	660	97,644	114,000	86%
Dues/Memberships	-	-	-	N/A
Total School of Rhetoric	179,118	1,735,282	2,258,887	77%
Athletics and Extracurricular Activities				
Salaries and Wages	24,383	155,764	198,208	79%
Benefits	4,222	26,701	44,479	60%
Purchased Services	14,014	72,521	103,500	70%
Supplies	5,805	25,221	33,500	75%
Equipment	-	-	-	N/A
Dues/Memberships	-	6,501	12,750	51%
Total Athletics and Extracurricular Activities	48,424	286,708	392,437	73%
Q-Comp				
Salaries and Wages	-	49,552	208,358	24%
Benefits	-	7,776	33,316	23%
Total Q-Comp	-	57,328	241,674	24%
State Special Education				
Salaries and Wages	46,803	410,382	594,390	69%
Benefits	12,937	113,922	176,953	64%
Purchased Services	32,110	199,410	320,500	62%
Supplies	-	915	4,100	22%
Dues/Memberships	-	-	-	N/A
Total State Special Education	91,850	724,629	1,095,943	66%

**Nova Classical Academy
Summary Income Statement
For Period Ending March 31, 2022**

	Month Activity	Year-To-Date Activity	FY22 Revised Budget	% of Budget
Title Funds				
Title I	1,831	16,606	19,310	86%
Title II	-	-	-	N/A
Title IV	-	-	-	N/A
Total Title Funds	1,831	16,606	19,310	86%
Federal Special Education				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	5,000	24,343	86,005	28%
Supplies	9,883	16,494	58,000	28%
Equipment	-	-	-	N/A
Total Federal Special Education	14,883	40,837	144,005	28%
ADSIS Grant				
Salaries and Wages	19,182	177,091	389,650	45%
Benefits	4,475	42,573	122,261	35%
Supplies	-	-	24,800	0%
Total ADSIS Grant	23,657	219,664	536,711	41%
COVID Relief Grants	3,536	31,828	155,983	20%
Instructional Support				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	-	2,346	13,550	17%
Supplies	-	3,583	6,750	53%
Dues & Memberships	-	-	-	N/A
Total Instructional Support Services	-	5,929	20,300	29%
Student Support				
Salaries and Wages	11,535	106,147	156,063	68%
Benefits	2,972	25,924	38,444	67%
Purchased Services	88,073	414,628	479,375	86%
Supplies	-	1,132	4,875	23%
Total Student Support	102,580	547,831	678,757	81%
Operations and Maintenance				
Salaries and Wages	4,894	51,527	83,117	62%
Benefits	1,242	12,234	15,676	78%
Purchased Services	52,851	455,397	513,700	89%
Facility Lease Payment	118,705	1,089,679	1,545,456	71%
Supplies	12,639	54,046	60,000	90%
Equipment	-	-	15,000	0%
Total Operations and Maintenance	190,331	1,662,883	2,232,949	74%
TOTAL EXPENDITURES	953,058	8,001,673	11,321,745	71%
Audit Accrual - Expenditures	7,083	63,750	-	
Board Assigned Expenditures				
Professional Development/Wellness	-	-	95,000	0%
Total Board Assigned Expenditures	-	-	95,000	0%
NET INCOME - GENERAL FUND	779,244	158,255	162,618	

**Nova Classical Academy
Summary Income Statement
For Period Ending March 31, 2022**

	Month Activity	Year-To-Date Activity	FY22 Revised Budget	% of Budget
FOOD SERVICES REVENUES				
State Revenues				
State Aid - Lunch	603	4,119	9,521	43%
State Aid - Breakfast	-	11	-	N/A
Total State Revenues	603	4,130	9,521	43%
Federal Revenues				
Federal Aid - Lunch	-	4,198	-	N/A
Federal Aid - Snack	2,184	12,531	-	N/A
Federal Aid - Free & Red. Lunch	22,005	143,383	288,109	50%
Federal Aid Commodities Rebate	-	-	-	N/A
Federal Aid - Breakfast	2,855	18,739	-	N/A
Federal Aid - Summer Lunch (Covid-19)	-	5	-	N/A
Total Federal Revenues	27,044	178,855	288,109	62%
Other Local Revenues				
Food Sale Pupil - Food Services	11,557	102,086	-	N/A
Food Sale Pupil - Food Services	-	-	-	N/A
Food Sale Pupil - Food Services	-	-	-	N/A
Food Sale Pupil - Food Services	-	-	-	N/A
Food Sale Adult - Food Services	-	-	-	N/A
Total Other Local Revenues	11,557	102,086	-	N/A
TOTAL REVENUE - FOOD SERVICES	39,204	285,071	297,630	96%
EXPENDITURES				
Salaries and Wages	6,228	52,422	73,288	72%
Benefits	1,471	12,412	17,851	70%
Purchased Services	-	2,717	2,060	132%
Supplies	41,905	237,533	203,651	117%
Equipment	-	-	-	N/A
Dues & Memberships	-	-	780	0%
TOTAL EXPENDITURES	49,604	305,085	297,630	103%
TOTAL EXPENDITURES	49,604	305,085	297,630	103%
NET INCOME - FOOD SERVICES	(10,401)	(20,013)	-	N/A
COMMUNITY SERVICE REVENUES				
Other Local Revenues				
School Age Child Care Funding	-	13,100	-	N/A
Tuition from Patrons	-	-	-	-
Fees from Patrons	-	-	-	N/A
Tuition from Patrons - Scholar Zone	13,875	57,453	107,019	54%
Fees from Patrons - Scholar Zone	-	36,504	-	N/A
Interfund Transfer - School Age Care	-	-	-	N/A
Total Other Local Revenues	13,875	107,056	107,019	100%
Total Revenues - Food Service Fund	13,875	107,056	107,019	100%

**Nova Classical Academy
Summary Income Statement
For Period Ending March 31, 2022**

	Month Activity	Year-To-Date Activity	FY22 Revised Budget	% of Budget
EXPENDITURES				
Salaries and Wages	6,774	66,634	80,000	83%
Benefits	1,943	19,796	24,919	79%
Purchased Services	-	473	-	N/A
Supplies	-	1,952	2,100	93%
TOTAL EXPENDITURES	8,716	88,855	107,019	83%
TOTAL EXPENDITURES	8,716	88,855	107,019	83%
NET INCOME - COMMUNITY SERVICE	5,159	18,201	-	N/A
NET INCOME - ALL FUNDS	774,002	156,443	162,618	

Nova Classical Academy
Payment Register - March 2022
Fiscal Year 2021 - 2022

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
3/15/2022	Payroll	Payroll Net Pay 3/15/2022	WX	147,590.91
3/31/2022	Payroll	Payroll Net Pay 3/31/2022	WX	162,877.46
Regular Checks				
3/2/2022	Dieci School Finance, LLC	February Contracted Services	59216	8,895.74
3/2/2022	Express Services, Inc.	Receptionist 2/20/22	59217	687.84
3/2/2022	Final Stages	Build for One Act Play	59218	700.00
3/2/2022	Metro ECSU	Participation Fee - Spelling Bee	59219	130.00
3/2/2022	Pride Transportation Bus Services, LLC	March Transportation	59220	44,036.50
3/11/2022	Agate Social Works, LLC	SPED Services	59221	2,250.00
3/11/2022	All City Elevator, Inc	March Maintenance	59222	155.00
3/11/2022	Altunbilek, Claudine	US Art Club Supplies	59223	781.11
3/11/2022	Bell, Royce	Boys Basketball Ref	59224	101.00
3/11/2022	Blue Ribbon Cleaning, Inc	Janitorial Services	59225	18,754.10
3/11/2022	Bowman, Don	Girls Basketball Ref	59226	82.00
3/11/2022	BSN Sports	Baseball Supplies & Volleyball Winch	59227	1,770.00
3/11/2022	Cannon Falls High School	Track Meet Dues	59228	250.00
3/11/2022	CEL Public Relations, Inc.	Communications Audit 2022	59229	1,680.00
3/11/2022	CKC Good Food	Food Services	59230	20,363.10
3/11/2022	Connor, Joseph	Boys Basketball Ref	59231	82.00
3/11/2022	David Dickerson - LIST MN	Basketball League Fees	59232	870.00
3/11/2022	Eagle Ridge Academy	Track Meet Dues	59233	500.00
3/11/2022	Earnest Kyle	Boys Basketball Scorebook	59234	330.00
3/11/2022	Express Services, Inc.	Receptionist 2/27/22	59235	458.56
3/11/2022	Faison, John	Boys Basketball Ref	59236	82.00
3/11/2022	Faulken Keith	Boys Basketball Ref	59237	82.00
3/11/2022	Fields, Quantrell	Boys Basketball Ref	59238	64.00
3/11/2022	Fortis It Solutions, LLC	Server Monitoring	59239	3,238.00
3/11/2022	Gary Binns	Boys Basketball Ref	59240	82.00
3/11/2022	Glass, Christern	Boys Basketball Ref	59241	101.00
3/11/2022	Groch, Mike	Boys Basketball Ref	59242	82.00
3/11/2022	Hanson, Geno	Boys Basketball Ref	59243	118.00
3/11/2022	Indigo Education	SPED Director Services	59244	5,000.00
3/11/2022	Innovative Office Solutions LLC	Office, District & LS Supplies	59245	3,030.65
3/11/2022	Insty-Prints	Branded Brochure	59246	321.50
3/11/2022	Jackson, Frank	Boys Basketball Ref	59247	64.00
3/11/2022	Johnson Janitorial Supply, LLC	Janitorial Supplies	59248	942.75
3/11/2022	Johnson, Gerald	Girls Basketball Ref	59249	118.00
3/11/2022	Jordan (MSHSL)	Track Meet Dues	59250	200.00
3/11/2022	Kern Lawn Service Inc	March Snow Services	59251	4,415.00
3/11/2022	Lafrombois, Lance	Boys/Girls Basketball Scoreboard	59252	1,180.00
3/11/2022	Learned Michael	Girls Basketball Announcer	59253	380.00
3/11/2022	Mallberg Terry	Robotics Entry Fees	59254	1,336.57
3/11/2022	Master Mechanical Inc.	Plumbing Services	59255	505.93
3/11/2022	McCray, Willie	Boys Basketball Ref	59256	82.00
3/11/2022	Menth Mike	Boys Basketball Ref	59257	118.00
3/11/2022	Metro Sales Inc	Copier Contract	59258	3,575.43
3/11/2022	Milano, Jason	Deaf/Hard of Hearing Services	59259	522.50
3/11/2022	Millard Matt	Girls Basketball Scorebook	59260	600.00
3/11/2022	Miniapple Health Consulting	Nursing Services	59261	915.00
3/11/2022	Minnesota True Team Track	Track Meet Dues	59262	130.00
3/11/2022	Mueller, Tony	Boys Basketball Ref	59263	82.00
3/11/2022	Perry, Dwaine	Boys Basketball Ref	59264	164.00
3/11/2022	Prins Jesse	Boys Basketball Scorebook	59265	150.00
3/11/2022	Region 4A	Girls Basketball Tournament Fees	59266	440.00
3/11/2022	Rogers Geoffrey	Boys Basketball Announcer	59267	800.00
3/11/2022	Rovn Christian	Boys Basketball Scorebook	59268	100.00
3/11/2022	Skyward Accounting Dept	Software License	59269	833.00
3/11/2022	Smith, Michael	Boys Basketball Ref	59270	82.00
3/11/2022	Southern Minnesota Inspection	Gym Equipment Inspection	59271	1,678.00
3/11/2022	Strategic Staffing Solutions	Speech, OT, PT & DAPE Services & School Psychologist	59272	23,009.75
3/11/2022	Teachers on Call	LS GenEd Subs & US GenEd Subs	59273	6,814.93

3/11/2022	Teachers Retirement Association	Delinquency Fees	59274	65.00
3/11/2022	TeachersASAP	LS GenEd Subs & US GenEd Subs	59275	2,391.38
3/11/2022	Twin Cities Education Consultants, LLC	Early Childhood SpEd Consult	59276	650.00
3/11/2022	ULine	Maintenance Supplies	59277	634.95
3/11/2022	Willhaus, Roger	Girls Basketball Ref	59278	118.00
3/11/2022	Williams, Renae	Concert Accompaniment	59279	350.00
3/11/2022	Yale Mechanical	RTU Repair	59280	2,065.05
3/28/2022	All Star Sports Inc	Custom Lettering	59281	2,436.50
3/28/2022	Alsteens, Kevin	Boys Basketball Scorebook	59282	30.00
3/28/2022	Aspen Waste Systems, Inc.	Monthly Trash Service	59283	1,577.97
3/28/2022	Blue Line Medical Services LLC	Basketball Trainer Services	59284	442.25
3/28/2022	BSN Sports	Baseball Equipment	59285	817.00
3/28/2022	CKC Good Food	Food Services	59286	21,542.22
3/28/2022	Dieci School Finance, LLC	March Contracted Services	59287	8,940.85
3/28/2022	Donna McNear, MA., COMS	SpEd Student Assistance	59288	670.20
3/28/2022	Egan Company	Boiler Check	59289	2,042.55
3/28/2022	Estrella Kriscel	Mileage Reimbursement	59290	51.65
3/28/2022	Express Services, Inc.	Receptionist 3/6, 3/16 & 3/20/22	59291	2,438.69
3/28/2022	Five Deco LLC	Prom Venue	59292	2,060.00
3/28/2022	Fortis It Solutions, LLC	HP Laptop	59293	4,200.00
3/28/2022	Gophermods	Chromebooks Repairs	59294	499.00
3/28/2022	Innovative Office Solutions LLC	Branded Lanyards, Mousepads & Background; SpEd Furniture	59295	12,082.68
3/28/2022	Integrated Fire and Safety	Card Access System Repair	59296	536.76
3/28/2022	Johnson Janitorial Supply, LLC	Janitorial Supplies	59297	1,089.00
3/28/2022	Junebird Creative	Website Design	59298	75.00
3/28/2022	JW Pepper	US Music	59299	124.49
3/28/2022	KIDCREATE STUDIO	Summer Scholar Zone Program	59300	150.00
3/28/2022	Lafrombois, Lance	Boys Basketball Scoreboard	59301	30.00
3/28/2022	Lovett Leadship, LLC	Consulting Services	59302	900.00
3/28/2022	Metro Sales Inc	Rush Toner	59303	25.40
3/28/2022	Pride Transportation Bus Services, LLC	9 of 10 Transportation Payment	59304	44,036.50
3/28/2022	Region 4A	Tournament Dues	59305	90.00
3/28/2022	Rogers Geoffrey	Boys Basketball Announcer	59306	30.00
3/28/2022	Saint Paul Regional Water Services	Monthly Water Bill	59307	638.86
3/28/2022	Scholastic Inc.	Reading Material for R180	59308	104.39
3/28/2022	Spectrum Sign Systems	Nova Sign	59309	9,650.00
3/28/2022	Teachers on Call	LS GenEd Subs & US GenEd Subs	59310	7,800.96
3/28/2022	TeachersASAP	LS GenEd Subs & US GenEd Subs	59311	3,770.19
3/28/2022	Wex Health	Cobra Billing	59312	85.45
3/28/2022	Wheeler Hardware Company	Keys	59313	49.57
3/30/2022	Region 4A	Tournament Dues	59314	205.00

Wires				
3/1/2022	Comcast	Internet Hardware	WX	80.00
3/1/2022	EMC Insurance Companies	Insurance	WX	4,128.61
3/1/2022	Internal Revenue Service	Federal Income Taxes	WX	49,020.29
3/1/2022	Minnesota State Retirement System	TIAA	WX	700.00
3/1/2022	MN Dept of Revenue	State Tax	WX	7,770.28
3/1/2022	Public Employees Retirement Assoc	PERA Contributions	WX	8,964.77
3/1/2022	Teachers Retirement Association	TRA Contributions	WX	26,119.12
3/1/2022	TIAA-CREF	TIAA	WX	4,675.00
3/2/2022	Fidelity Security Life	Vision Insurance	WX	354.92
3/2/2022	RevTrak	Refund US Athletics	WX	225.00
3/3/2022	State of Minnesota Child Support	Child Support	WX	264.50
3/7/2022	Further	HSA	WX	2,791.50
3/7/2022	RevTrak	Admin Fees	WX	1,143.70
3/7/2022	RevTrak	MS Track Refund	WX	200.00
3/7/2022	RevTrak	Admin Fees	WX	39.90
3/7/2022	US Bank	March Lease	WX	118,704.69
3/9/2022	RevTrak	SZ Refund	WX	40.00
3/9/2022	Verizon Wireless	Business Office & Scholar Zone Cell Services	WX	157.76
3/11/2022	BerganKDV, Ltd.	Time Management System	WX	1,365.90
3/11/2022	Xcel Energy	Power Bill	WX	16,300.32
3/14/2022	Amazon.com	Instr, Non-Instructional & Tech Supplies	WX	540.85
3/14/2022	Further	HSA/FSA Claim	WX	25.00
3/15/2022	Internal Revenue Service	Federal Income Taxes	WX	45,200.64
3/15/2022	Minnesota State Retirement System	TIAA	WX	700.00
3/15/2022	MN Dept of Revenue	State Tax	WX	7,092.49
3/15/2022	Teachers Retirement Association	TRA Contributions	WX	25,953.25
3/15/2022	TIAA-CREF	TIAA	WX	4,675.00
3/17/2022	First Bankcard	Supplies, Postage, Services	WX	9,086.73
3/17/2022	Old National Bank	Analysis Service Charge	WX	630.56
3/17/2022	Public Employees Retirement Assoc	PERA Contributions	WX	6,274.28
3/17/2022	State of Minnesota Child Support	Child Support	WX	264.50
3/21/2022	Further	HSA	WX	2,791.50
3/21/2022	Further	HSA/FSA Claim	WX	787.27
3/22/2022	Health Partners	Insurance	WX	36,021.67
3/23/2022	Further	HSA/FSA Claim	WX	63.00
3/23/2022	Mutual of Omaha	Insurance	WX	6,896.83
3/28/2022	Consolidated Communications	Phone Lines	WX	607.05
3/28/2022	Further	HSA/FSA Claim	WX	210.00
3/29/2022	Benchmark Learning	Check Scanner	WX	636.00
3/29/2022	Comcast	Internet Hardware	WX	80.00
3/30/2022	Accident Fund	Workers Comp Insurance	WX	8,597.50
Total March 2022 Disbursements				1,010,463.22

V = Void Check
 *= Break in sequence

Nova Classical Academy
FY22 Cash Flow Projection

	Estimated Receipts by Revenue Category						Estimated Disbursements					
	Current YR		Prior YR		Other	Total	Estimated	Building	Estimated	Total	CD	Cash W/Loan
	State Aid	Federal Aid	State Aid	Federal Aid	Revenue	Receipts	Payroll	Lease	A/P	Disbursements		
FY21 Beginning Cash Balance											255,896	3,822,956
Jul 1-15	332,237	274	44	-	130	332,685	262,623	127,916	8,170	398,709		3,756,932
Jul 16-31	379,811	-	-	-	1,227	381,038	224,578	-	154,389	378,968		3,759,003
Aug 1-15	338,716	6,555	-	-	2,150	347,421	507,909	127,916	225,329	861,153		3,245,271
Aug 16-31	345,804	-	320,987	-	75,896	742,686	-	-	-	-		3,987,958
Sep 1-15	361,416	7,335	-	83,453	80	452,285	598,738	119,069	305,320	1,023,127		3,417,115
Sep 16-30	338,946	-	430,945	-	121,913	891,804	-	-	-	-		4,308,920
Oct 1-15	338,944	-	-	-	33,700	372,644	330,757	119,069	100,522	550,348		4,131,215
Oct 16-31	359,670	25,318	263,673	73,453	(11,088)	711,025	654,310	-	140,804	795,113		4,047,127
Nov 1-15	351,438	-	-	-	15,445	366,884	675,360	119,069	192,361	986,789		3,427,221
Nov 16-30	300,896	25,227	-	-	43,715	369,838	-	-	-	-		3,797,059
Dec 1-15	335,007	4,754	1,496	-	65,594	406,850	160,962	119,064	197,142	477,168		3,726,742
Dec 16-31	340,116	34,840	11	-	32,879	407,846	426,861	-	104,727	531,588		3,602,999
Jan 1-15	334,953	20,568	-	-	515	356,036	325,997	119,064	11,581	456,641		3,502,394
Jan 16-31	333,662	-	28,790	-	33,805	396,256	426,451	-	182,875	609,326		3,289,324
Feb 1-15	526,065	-	4,510	-	40,077	570,651	260,919	119,064	120,669	500,651		3,359,324
Feb 16-28	347,913	29,510	4,271	-	12,621	394,315	253,280	-	133,150	386,430		3,367,209
Mar 1-15	1,232,098	22,005	-	-	39,280	1,293,383	331,898	118,705	194,813	645,416		4,015,176
Mar 16-31	398,193	-	-	-	32,204	430,397	216,187	-	148,861	365,047		4,080,526
Apr 1-15	405,762	50,000	-	-	39,280	495,042	331,898	118,705	97,555	548,157		4,027,411
Apr 16-30	399,917	-	-	-	32,204	432,121	216,187	-	97,555	313,741		4,145,790
May 1-15	400,878	-	-	-	39,280	440,159	331,898	118,705	97,555	548,157		4,037,792
May 16-30	400,878	-	-	-	32,204	433,082	216,187	-	97,555	313,741		4,157,133
Jun 1-15	-	101,338	-	-	39,280	140,618	331,898	118,705	97,555	548,157		3,749,594
Jun 16-30	800,795	204,683	-	-	32,204	1,037,682	216,187	93,208	97,555	406,949		4,380,327
Total Estimated	9,704,117	532,407	1,054,726	156,906	754,594	12,202,749	7,301,081	1,538,256	2,806,041	11,645,378	255,896	
FY22 Budget	10,871,375	607,407	-	-	505,230	11,984,012	7,251,002	1,538,256	2,937,135	11,726,394		257,618
FY21 Accruals	-	-	1,092,821	158,536	-	1,251,356	218,984	-	-	218,984		
FY22 Accruals	(1,087,138)	(75,000)	-	-	-	(1,162,138)	(100,000)	-	(200,000)	(300,000)		
	9,784,238	532,407	1,092,821	158,536	505,230	12,073,231	7,369,986	1,538,256	2,737,135	11,645,377		
Budget Variance	(80,121)	0	(38,095)	(1,630)	249,364	129,518	(68,905)	0	68,905	0		