



Financial Updates for December 31, 2025

Overview

The Academy is projecting to have a similar student population as the prior year. This is approximately 1,040 students enrolled and average ADM of 1,015. The reason that there is such a large gap between enrollment and the ADM is due to PSEO students. Those students that are participating in the PSEO program only generate 12% of an ADM per class they are enrolled in. The State is currently paying the Academy off of 1,015 and the ADM projections will be updated during the year, if necessary.

Balance Sheet

The Academy has a reconciled cash balance of \$3,158,831 at the end of December.

Income Statement Summary

Through December, it is 50% of the way through the budget year and the Academy has received 46% of the Budgeted Revenue and has spent 51% of the Expenditure budget.

Grants

There are currently no grants to report on.

Cash Flows

Currently the State has a 10% holdback for the total State revenue owed to the Academy. These holdbacks of revenue will be paid out after year end in August, September, and October. The Academy has a strong cash balance which is reflective of a strong and healthy fund balance. Due to this, there is no anticipation of borrowing any funds during the school year or next.

Donations

Through December 2025, the Academy has received \$37,784.39 in donations.

Additional Information

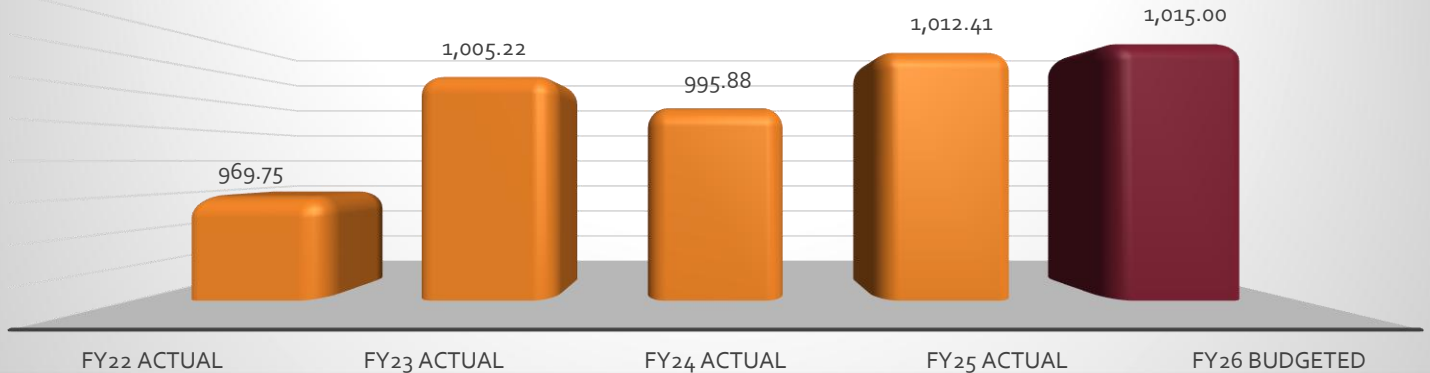
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

Nova Classical Academy
Financial Dashboard
For the Period Ending December 31, 2025

Student Count

Actual Current ADM:	1,015.00	ADM from Budget:	1,015.00
Actual Current WADM:	1,104.00	WADM from Budget:	1,104.00

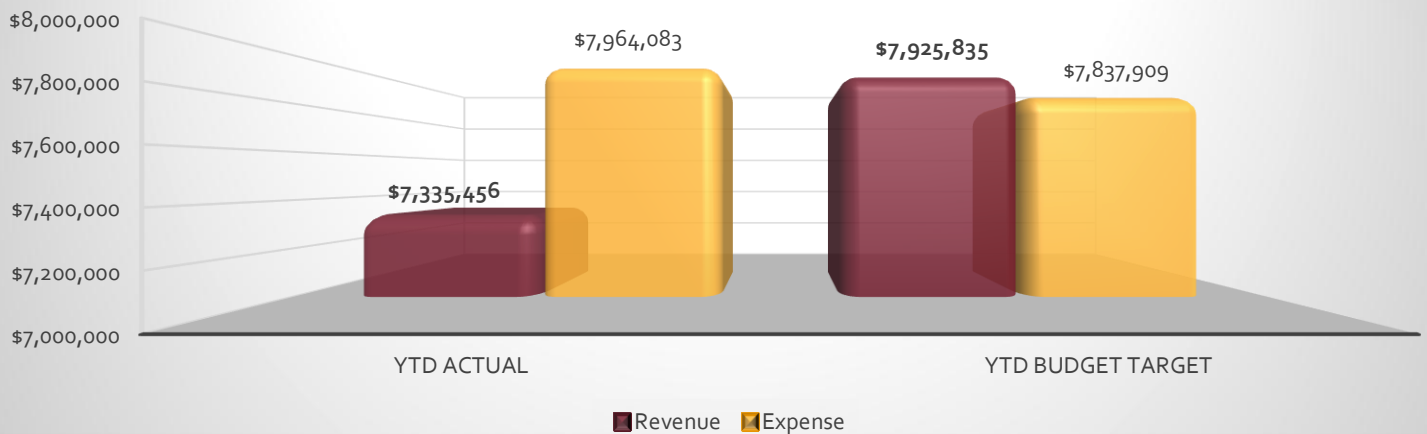
Historical ADMs



YTD to Budget Comparison

	YTD Actual		YTD Budget	
Revenue	\$7,335,456	46%	\$7,925,835	50%
Expense	\$7,964,083	51%	\$7,837,909	50%
Change in Fund Balance	(\$628,628)		\$87,926	

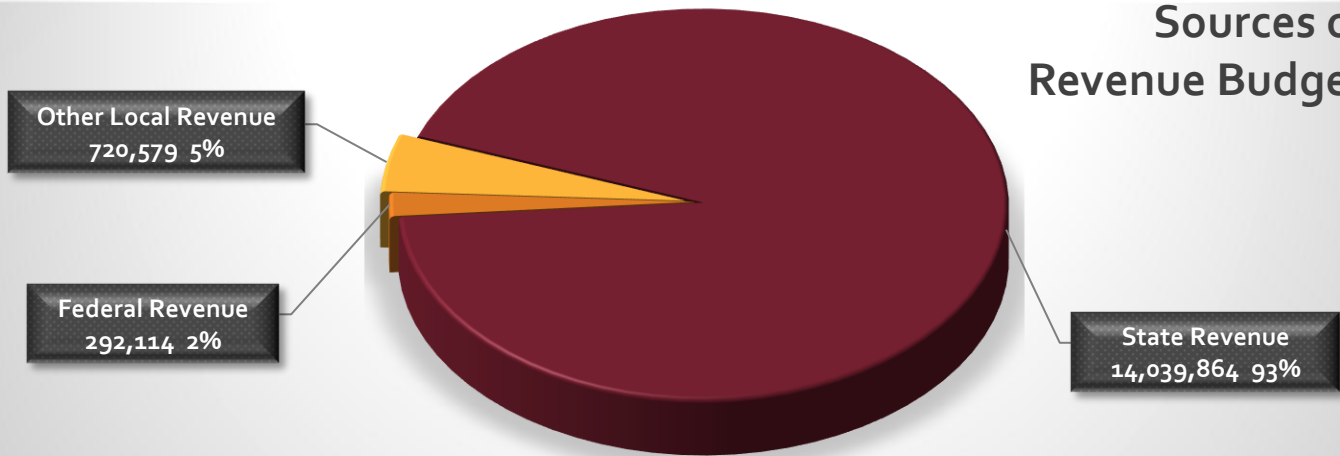
Year to Date vs Budget Target



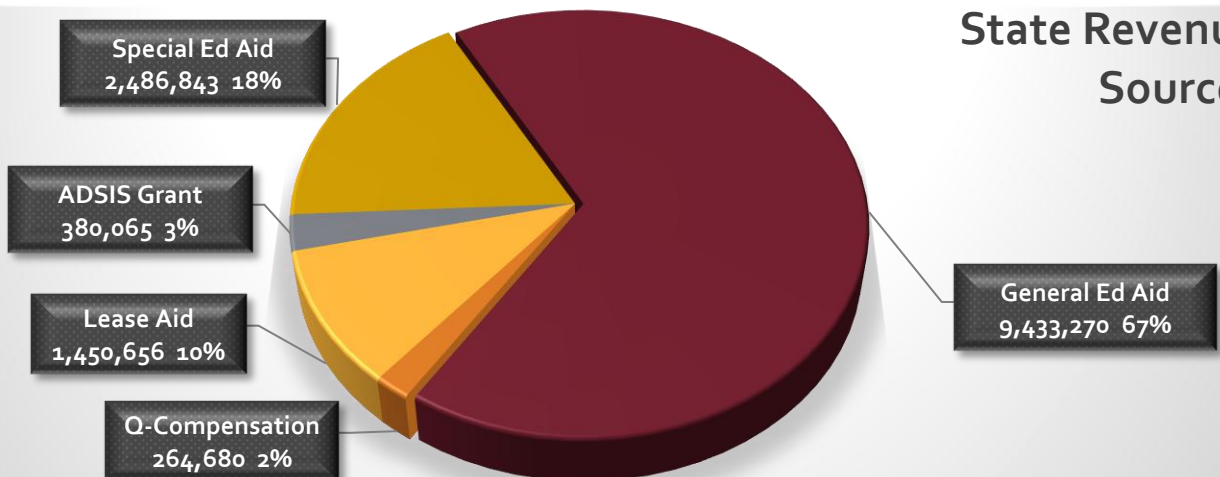
Nova Classical Academy
Financial Dashboard
For the Period Ending December 31, 2025

Revenue and Expenditure Budget

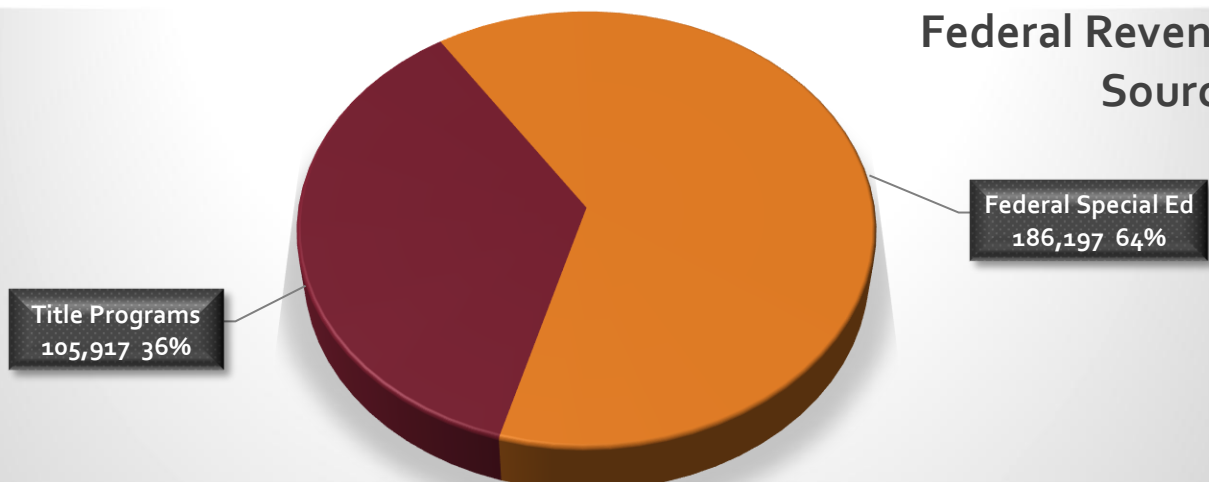
Sources of
Revenue Budget



State Revenue
Sources

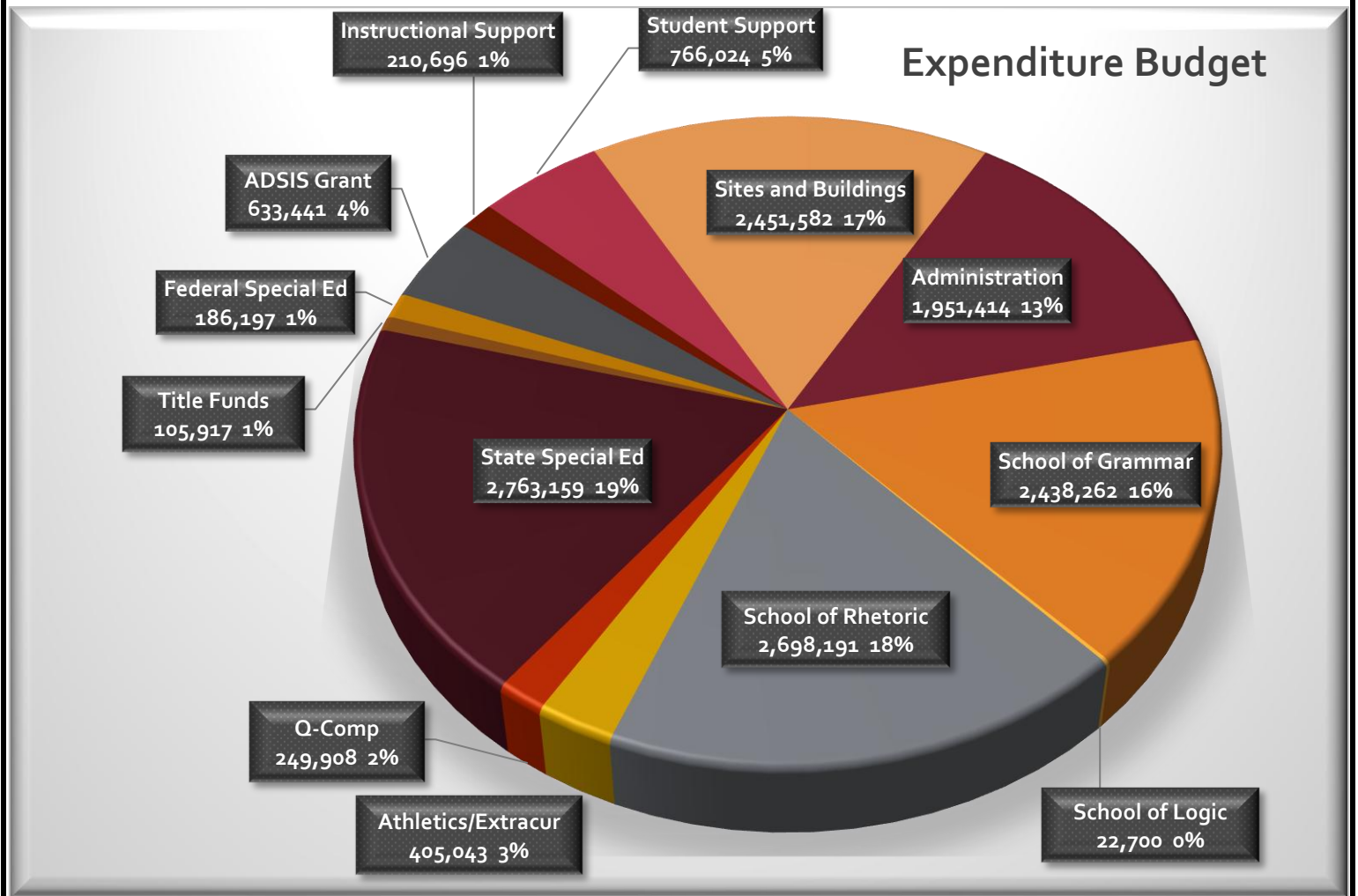


Federal Revenue
Sources

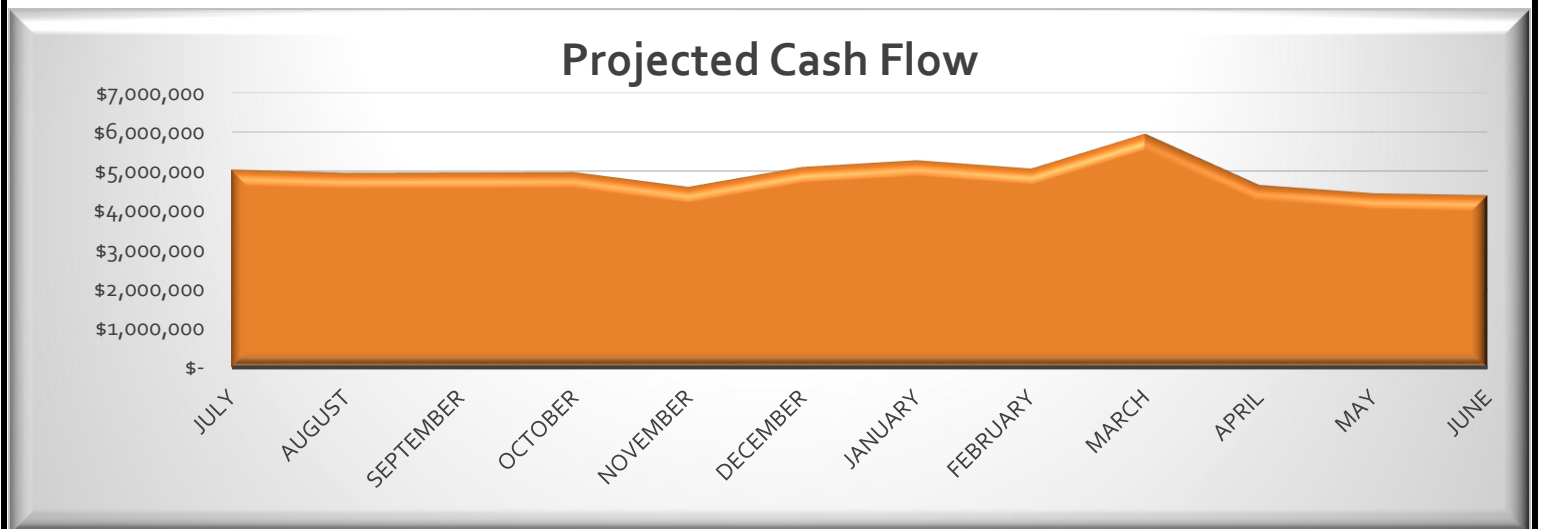


Nova Classical Academy
Financial Dashboard
For the Period Ending December 31, 2025

Revenue and Expenditure Budget



Cash Balance Projection



Nova Classical Academy
Financial Dashboard
For the Period Ending December 31, 2025

Grants and Other Awards:					
Description	Award Amount	Expensed PFY	Expensed CFY	Remaining	Expiration Date
N/A					

Financial Ratios:			
	YTD Actual	FY26 Original Budget	Minimum Required
(A) Unrestricted Cash and Investments	3,158,831	4,374,373	
(B) Total Operating Expenses	7,964,083	15,675,819	
Cash on Hand Ratio ((A x 365) / B)	72.39	101.85	60.00
(A) Beginning Fund Balance		7,008,697	
(B) Revenues		15,052,557	
(C) Expenditures		(14,882,535)	
(D) Ending Fund Balance		7,178,719	
Fund Balance as a % of Expenditures (D / -C)		48%	25.0%
(A) Annual Net Income (Excluding Board Assigned)		170,023	
(B) Lease Payment		1,611,840	
Debt Service Coverage Ratio (A + B) / B		1.11	1.10

Upcoming Deadlines:	
Task	Due Date
All Required Applications to MDE:	
Building Lease Aid (Soft Deadline)	June 30th, 2026
FY26 Audit	September 2026
Title Applications	
Initial Application	June 30th, 2026
Fall Application Window	November 1st, 2026 - January 15th, 2027
Spring Amendment Window	March 15th, 2027 - April 30th, 2027
Prior Year Audited Financials	
School and Employee Insurances	June 1st, 2026
Unmbrella and Liability Insurances	May 1st, 2026
Special Education Assurances	June 1st, 2026
Federal Apps (SpEd, Early Intervening, Recovery)	June 30th, 2026

Nova Classical Academy
Balance Sheet
Fiscal Year 2026
For the Period Ending December 31, 2025

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Cash				
Checking Account	2,511,262	(7,144)	505,733	3,009,852
Money Market Account	298,780	-	-	298,780
Certificate of Deposits	(149,800)	-	-	(149,800)
Total Cash	2,660,242	(7,144)	505,733	3,158,831
Other Current Assets				
Accounts Receivable	-	-	-	-
Due from Other Funds	2,428,746	-	-	2,428,746
Due from State	732,176	6,201	-	738,378
Due from Federal	2,604	(63,424)	-	(60,820)
Estimated Audit Accrual	583,684	-	-	583,684
Prepays	96,608	-	-	96,608
Total Other Current Assets	3,843,819	(57,222)	-	3,786,597
Total Assets	6,504,061	(64,367)	505,733	6,945,428
Liabilities & Fund Balance				
Current Liabilities				
Payroll Related Liabilities	41,299	-	-	41,299
Accounts Payable	47,466	10,947	-	58,413
Deferred Revenue	-	-	31,668	31,668
Total Current Liabilities	88,765	10,947	31,668	131,380
Fund Balance				
Beginning Unassigned Fund Balance	6,893,966	-	-	6,893,966
Nonspendable Fund Balance	114,731	-	-	114,731
Restricted Fund Balance	-	-	433,979	433,979
Net Income/(Loss) - FY26	(593,401)	(75,313)	40,086	(628,628)
Total Fund Balance	6,415,296	(75,313)	474,065	6,814,048
Total Liabilities & Fund Balance	6,504,061	(64,367)	505,733	6,945,428

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	14,039,864
Prorated Fiscal Year-to-Date (6 of 12 months)	50%
Total Fiscal Year-to-Date Budget (December 2025)	7,019,932
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	701,993

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending December 31, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		50%
GENERAL EDUCATION FUND				
REVENUE				
State Revenue				
School Land Trust	-	36,722	62,486	59%
General Education Aid	1,512,071	5,273,170	9,138,166	58%
LT Fac. Maint	-	-	145,728	0%
Hourly Employees Unemployment	-	11,150	-	N/A
Concurrent Enrollment	-	4,710	4,350	108%
Literacy Aid	30,820	30,820	65,870	47%
English Learner Cross Subs	-	-	1,020	0%
Q-Compensation	-	1,953	264,680	1%
Charter School Lease Aid	-	-	1,450,656	0%
Library Aid	-	-	20,000	0%
Student Support Aid	-	-	20,000	0%
State Special Education	-	550,807	2,486,843	22%
ADSIS Grant	-	-	380,065	0%
Total State Revenue	1,542,891	5,909,332	14,039,864	42%
Federal Revenue				
Federal - Title I	(26,834)	-	105,917	0%
Federal - Special Education	(85,695)	-	186,197	0%
Total Federal Revenue	(112,528)	-	292,114	0%
Other Local Revenue				
Fees from Patrons General	270	1,955	10,200	19%
Student Activity	-	879	5,300	17%
Interest	13,600	92,311	200,000	46%
Gifts and Donations	33,149	37,784	111,000	34%
Miscellaneous Revenue	3,013	30,644	50,000	61%
Fundraising Costs	-	(909)	(17,387)	5%
Fundraising	-	359	4,918	7%
Third Party Billing/MA	4,057	10,852	5,941	183%
Transportation Contract - Northern Lights	-	-	84,157	0%
Student Activity - Uniform Fees	-	1,925	4,500	43%
District - Fees from Patrons - Extracurricular Activities	-	-	400	0%
Schoolwide - Extracurricular Activities	-	1,412	2,800	50%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending December 31, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		50%
Fees from Patrons General - LS	1,715	15,605	6,500	240%
Lower School - Athletics - Fees From Patrons	-	-	2,600	0%
Lower School - Extracurricular Activities - Fees From Patrons	38	7,536	17,400	43%
Fees from Patrons General - US	-	7,501	15,000	50%
Upper School - Athletics - Fees from Patrons	2,120	63,508	125,000	51%
Upper School - Athletics - Admissions	3,004	17,309	32,000	54%
Upper School - Extracurricular Activities - Fees From Patrons	905	24,088	60,000	40%
Upper School - Extracurricular Activities - Admissions	-	-	250	0%
Total Other Local Revenue	61,871	312,758	720,579	43%
Estimated Audit Accrual - Revenue	-	793,684	-	
TOTAL REVENUE	1,492,233	7,015,774	15,052,557	47%
EXPENDITURES				
Administration				
Salaries and Wages	78,334	466,879	913,725	51%
Benefits	17,931	139,195	254,498	55%
Purchased Services	53,952	351,559	460,685	76%
Supplies	6,548	102,324	145,350	70%
Dues/Memberships/Interfund Transfers	-	43,706	177,155	25%
Total Administration	156,764	1,103,664	1,951,414	57%
School of Grammar				
Salaries and Wages	154,738	914,119	1,747,484	52%
Benefits	41,499	242,300	526,178	46%
Purchased Services	12,088	61,633	65,000	95%
Supplies	2,783	62,565	97,100	64%
Equipment	-	-	2,000	0%
Other Expenditures	-	20	500	4%
Total School of Grammar	211,107	1,280,636	2,438,262	53%
School of Logic				
Salaries and Wages	6,345	38,072	-	N/A
Benefits	1,754	10,522	-	N/A
Purchased Services	-	1,012	11,000	9%
Supplies	660	8,603	11,700	74%
Total School of Logic	8,759	58,209	22,700	256%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending December 31, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		50%
School of Rhetoric				
Salaries and Wages	162,180	990,024	2,008,138	49%
Benefits	43,800	263,054	535,452	49%
Purchased Services	14,597	51,132	72,000	71%
Supplies	8,089	52,406	82,600	63%
Total School of Rhetoric	228,666	1,356,615	2,698,191	50%
Athletics and Extracurricular Activities				
Salaries and Wages	19,653	134,939	211,907	64%
Benefits	3,712	22,902	43,126	53%
Purchased Services	18,697	81,528	108,050	75%
Supplies	2,801	14,280	33,000	43%
Dues/Memberships	-	5,055	8,960	56%
Total Athletics and Extracurricular Activities	44,863	258,705	405,043	64%
Q-Comp				
Salaries and Wages	-	-	212,525	0%
Benefits	-	-	37,383	0%
Total Q-Comp	-	-	249,908	0%
State Special Education				
Salaries and Wages	160,912	855,054	1,882,071	45%
Benefits	43,584	224,077	509,147	44%
Purchased Services	70,064	200,843	366,000	55%
Supplies	-	-	5,941	0%
Total State Special Education	274,560	1,279,974	2,763,159	46%
Title Funds				
Title I	2,920	17,522	105,917	17%
Total Title Funds	2,920	17,522	105,917	17%
Federal Special Education				
Salaries and Wages	7,250	39,875	80,000	50%
Benefits	1,938	10,321	22,235	46%
Purchased Services	-	600	43,100	1%
Supplies	5,054	23,374	21,900	107%
Other Expenditures	-	-	18,962	0%
Total Federal Special Education	14,241	74,170	186,197	40%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending December 31, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		50%
ADSIS Grant				
Salaries and Wages	26,893	161,356	467,430	35%
Benefits	7,778	46,674	124,849	37%
Supplies	-	33,632	41,162	82%
Total ADSIS Grant	34,671	241,662	633,441	38%
Instructional Support				
Salaries and Wages	11,596	64,575	153,472	42%
Benefits	2,669	15,257	32,224	47%
Purchased Services	-	6,368	16,000	40%
Supplies	-	4,304	9,000	48%
Total Instructional Support Services	14,265	90,503	210,696	43%
Student Support				
Salaries and Wages	9,387	56,321	128,130	44%
Benefits	2,811	16,868	37,400	45%
Purchased Services	65,820	321,831	582,619	55%
Supplies	295	11,039	17,875	62%
Total Student Support	78,313	406,060	766,024	53%
Operations and Maintenance				
Salaries and Wages	7,046	48,742	98,824	49%
Benefits	1,609	10,789	22,918	47%
Purchased Services	36,451	410,018	634,000	65%
Facility Lease Payment	121,467	726,591	1,611,840	45%
Supplies	5,649	34,476	65,000	53%
Equipment	420	840	19,000	4%
Total Operations and Maintenance	172,641	1,231,456	2,451,582	50%
Audit Accrual - Expenditures	35,000	210,000	-	
TOTAL EXPENDITURES	1,276,771	7,609,175	14,882,535	51%
NET INCOME - GENERAL EDUCATION FUND	215,463	(593,401)	170,023	
FOOD SERVICES FUND				
REVENUE				
State Revenue				
State Aid - Lunch	32,601	137,839	287,100	48%
State Aid - Breakfast	5,850	21,810	40,700	54%
Total State Revenue	38,451	159,649	327,800	49%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending December 31, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		50%
Federal Revenue				
Distribution Fee Reimbursement	-	-	3,000	0%
Federal Aid - Lunch	5,228	13,948	45,900	30%
Federal Aid - Free & Red. Lunch	9,671	31,818	93,200	34%
Federal Aid - Breakfast	4,177	11,221	26,800	42%
Federal Aid - SFSP	128	128	-	N/A
Total Federal Revenue	19,204	57,115	168,900	34%
Other Local Revenue				
Interfund Transfer - Districtwide Revenue	-	-	120,000	0%
Food Sale Pupil - Food Services	(88)	439	15,000	3%
Total Other Local Revenue	(88)	439	135,000	0%
TOTAL REVENUE	57,567	217,203	631,700	34%
EXPENDITURES				
Salaries and Wages	7,426	40,835	88,396	46%
Benefits	1,196	6,555	14,719	45%
Purchased Services	445	445	2,000	22%
Supplies	56,672	244,681	530,846	46%
Dues & Memberships	-	-	660	0%
TOTAL EXPENDITURES	65,739	292,516	636,621	46%
TOTAL EXPENDITURES	65,739	292,516	636,621	46%
NET INCOME - FOOD SERVICES FUND	(8,172)	(75,313)	(4,920.68)	
COMMUNITY SERVICE				
REVENUE				
Other Local Revenue				
Tuition from Patrons - Scholar Zone	13,074	102,479	167,413	61%
Total Other Local Revenue	13,074	102,479	167,413	61%
TOTAL REVENUE	13,074	102,479	167,413	61%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending December 31, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		50%
EXPENDITURES				
Salaries and Wages	2,789	24,105	89,208	27%
Benefits	422	4,242	13,908	31%
Purchased Services	108	33,401	50,850	66%
Supplies	-	645	2,698	24%
TOTAL EXPENDITURES	3,319	62,392	156,664	40%
TOTAL EXPENDITURES	3,319	62,392	156,664	40%
NET INCOME - COMMUNITY SERVICE	9,755	40,086	10,749	
NET INCOME - ALL FUNDS	217,045	(628,628)	175,851	-357%

Nova Classical Academy
Deposit Register
For the Month Ending December 31,2025

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
Deposits				
12/1/2025	MDE Deposit 12/01/25	FY25 Federal SpEd	01 B 122 000	185,457.49
12/3/2025	MDE Deposit 12/03/25	MA IEP Third Party Billing	01 R 005 000 000 372 071	2,491.86
12/5/2025	Deposit 12/05/25	Huddle Tickets	01 R 020 292 000 000 060	120.00
12/9/2025	Deposit 12/09/25	ACH Chargeback	01 B 215 000	420.00
12/10/2025	Food Deposit 12/10/25	State Breakfast	02 R 005 770 000 705 300	5,850.00
12/10/2025	Food Deposit 12/10/25	State Lunch	02 R 005 770 000 701 300	32,600.88
12/10/2025	Food Deposit 12/10/25	Federal Breakfast	02 R 005 770 000 705 476	4,176.96
12/10/2025	Food Deposit 12/10/25	Regular Lunch	02 R 005 770 000 701 471	5,228.45
12/10/2025	Food Deposit 12/10/25	Free Reduced Lunch	02 R 005 770 000 701 472	9,670.64
12/10/2025	Deposit 12/10/25	MightyCause Donations	01 R 005 000 000 000 096	11,524.85
12/12/2025	Deposit 12/12/25	Huddle Tickets	01 R 020 292 000 000 060	1,557.50
12/15/2025	IDEAS Deposit 12/15/25	General Education Aid	01 R 005 000 000 000 211	1,054,438.00
12/15/2025	IDEAS Deposit 12/15/25	SFSP	02 R 005 770 000 709 479	127.72
12/15/2025	Deposit 12/15/25	Donation	01 R 005 000 000 000 096	10,850.00
12/15/2025	Deposit 12/15/25	Battle of the Books T-Shirt	01 R 005 000 000 000 099	8.00
12/15/2025	Deposit 12/15/25	CIS Transportation Grant	01 E 010 298 000 000 335	300.00
12/15/2025	Deposit 12/15/25	AP Tests	01 R 005 000 000 000 099	2,435.00
12/15/2025	Deposit 12/15/25	Scholar Zone	04 R 005 570 300 321 040	636.00
12/15/2025	Deposit 12/15/25	State Choir Payments	01 R 005 000 000 000 050	270.00
12/15/2025	Deposit 12/15/25	Portipotty Refund	01 E 010 298 000 000 335	346.00
12/15/2025	Deposit 12/15/25	Portipotty Refund	01 E 010 298 000 000 335	346.00
12/15/2025	Deposit 12/15/25	Fall Drama Sec. Deposit Refund	01 E 010 298 000 000 335	500.00
12/15/2025	Deposit 12/15/25	Fall Drama Script Refund	01 E 010 298 000 000 335	510.00
12/15/2025	Deposit 12/15/25	Boys/Girls Soccer	01 R 020 298 000 000 050	85.00
12/15/2025	Deposit 12/15/25	Dig Pink T-Shirts	01 R 005 000 000 000 099	570.00
12/15/2025	Deposit 12/15/25	8th Grade Guthrie Field Trip	01 R 010 203 000 000 050	632.00
12/15/2025	Deposit 12/15/25	CIS Latin Field Trip	01 R 010 203 000 000 050	270.00
12/3/2025	RevTrak Deposit 12/3/25	Athletic Camps/Clinics	01 R 020 292 000 000 050	600.00
12/3/2025	RevTrak Deposit 12/3/25	S.O.S Days	01 R 010 203 000 000 050	543.00
12/3/2025	RevTrak Deposit 12/3/25	Scholar Zone	04 R 005 570 300 321 040	3,881.00
12/3/2025	RevTrak Deposit 12/3/25	US Ex. Clubs	01 R 020 298 000 000 050	95.00
12/31/2025	RevTrak Deposit 12/31/25	Athletic Camps/Clinics	01 R 020 292 000 000 050	1,000.00
12/31/2025	RevTrak Deposit 12/31/25	Athletics - MSHSL	01 R 020 292 000 000 050	520.00
12/31/2025	RevTrak Deposit 12/31/25	S.O.S Days	01 R 010 203 000 000 050	270.00
12/31/2025	RevTrak Deposit 12/31/25	Scholar Zone	04 R 005 570 300 321 040	8,207.00
12/31/2025	RevTrak Deposit 12/31/25	Scholar Zone 18-19	04 R 005 570 300 321 040	350.00
12/31/2025	RevTrak Deposit 12/31/25	US/LS Ex. Clubs	01 R 020 298 000 000 050	500.00
12/31/2025	RevTrak Deposit 12/31/25	LS Ex. Clubs	01 R 010 298 000 000 050	38.00
12/31/2025	RevTrak Deposit 12/31/25	US Ex. Clubs	01 R 020 298 000 000 050	225.00
12/17/2025	MDE Deposit 12/17/25	MA IEP Third Party Billing	01 R 005 000 000 372 071	1,564.70
12/19/2025	Deposit 12/19/25	Huddle Tickets	01 R 020 292 000 000 060	403.00
12/22/2025	Deposit 12/22/25	Delta Air Lines Donation	01 R 005 000 000 000 096	10,740.00
12/24/2025	Deposit 12/24/25	Huddle Tickets	01 R 020 292 000 000 060	923.50
12/30/2025	IDEAS Deposit 12/30/25	General Education Aid	01 R 005 000 000 000 211	457,632.82
12/30/2025	IDEAS Deposit 12/30/25	Literacy Incentive Aid	01 R 005 000 000 312 211	30,820.10
12/31/2025	Interest Deposit 12/31/25	Interest Payment	01 R 005 000 000 000 092	12,644.04
12/16/2025	Deposit 12/16/25	COBRA - WEX	01 E 005 110 000 000 305	60.85

Nova Classical Academy
Deposit Register
For the Month Ending December 31,2025

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
Deposits				
12/30/2025	Deposit 12/30/25	Amer Onlien Donation 12/30/25	01 R 005 000 000 000 096	34.62
12/31/2025	Infinite Campus Deposit 12/31	Missing Backup	01 B 131 020	1,137.77
12/22/2025	Transfer 12/22/25	Transfer to Checking Account	01 B 101 000	1,524,248.95
12/31/2025	MM Interest Earnings 12/31/25	Interest Payment	01 R 005 000 000 000 092	955.83
Total December 2025 Receipt				3,388,817.53

V = Void Check

***= Break in sequence**

Nova Classical Academy
Payment Register
For the Month Ending December 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
12/15/2025	Payroll	Payroll Net Pay 12/15/2025	WX	206,954.96
12/31/2025	Payroll	Payroll Net Pay 12/31/2025	WX	233,864.45
Electronic Checks				
12/15/2025	Amazon.com	CC Purchases	99675406	2929.01
Void				
	None			
Regular Checks				
12/2/2025	Levy Restaurants	Nova Classical Prom 5/2/26	62219	5,390.42
12/8/2025	All City Elevator, Inc	Monthly Maintenance	62220	188.39
12/8/2025	Allegra	Spotlight Award Printing	62221	13.99
12/8/2025	Alta	Cross Country Plaques, Girls and Boys Soccer Plaques	62222	393.75
12/8/2025	American Student Transportation	Field Trip Bus, Girls Basketball Bus	62223	887.50
12/8/2025	Apryl Johnston, Piano Technician	Piano Tuning	62224	310.00
12/8/2025	Blick Art Materials	LS Art Supplies	62225	31.67
12/8/2025	BSN Sports	Dig Pink Shirts	62226	552.00
12/8/2025	Capernaum Pediatric Therapy	Physical Therapy - Anne Kunkel - 5 Hours	62227	501.25
12/8/2025	College Board	PSAT Tests	62228	2,117.52
12/8/2025	Egan Company	Boiler Checks, New Drawer Controllers	62229	3,043.00
12/8/2025	Hobart Service	Kitchen Equipment Parts	62230	445.20
12/8/2025	Kern Lawn Service Inc	Yard Aeration	62231	750.00
12/8/2025	Macalester College African Music Ensemble	FLS Field Trip	62232	637.00
12/8/2025	Mounds Park Academy	Girls Basketball Tournament	62233	150.00
12/8/2025	Robbinsdale Debate Boosters	Debate Entry Fee	62234	27.00
12/8/2025	Summit Property Services	Snow Plowing Contract	62235	4,900.00
12/8/2025	TabWrite, LLC	Revision History Extension	62236	450.00
12/8/2025	ULine	Maintenance Supplies	62237	652.02
12/8/2025	Umbrella Consulting LLC	Deaf Hard of Hearing Services	62238	131.25
12/8/2025	Williams Renae	Concert Accompaniment	62239	493.00
12/29/2025	American Student Transportation	Guthrie Field Trip, Boys Basketball Bus	62240	1,975.00
12/29/2025	Aspen Waste Systems, Inc.	Monthly Trash Services	62241	2,304.96
12/29/2025	Champion, Daniel	Boys Basketball Ref	62242	97.00

Nova Classical Academy
Payment Register
For the Month Ending December 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
12/29/2025	Conor, Nikolic	Girls Basketball Ref	62243	97.00
12/29/2025	Crowe Robert	Girls Basketball Ref	62244	97.00
12/29/2025	Dr. Meg Cavalier, LLC	Coaching Services	62245	3,750.00
12/29/2025	Eagan High School Forensics Boosters	MDTA JV Novice State Tournament	62246	60.00
12/29/2025	Edwards, James	Boys Basketball Ref	62247	136.00
12/29/2025	Goaley, Doug	Boys Basketball Ref	62248	34.00
12/29/2025	Golnik, Allison	Lunch Account Refund	62249	87.60
12/29/2025	Guthrie Theater	11th Field Trip	62250	1,365.00
12/29/2025	Hanson, Eugene	Girls Basketball Ref	62251	97.00
12/29/2025	Hubert, Shawn	Boys Basketball Ref	62252	34.00
12/29/2025	Huot, John	Girls Basketball Ref	62253	97.00
12/29/2025	Lasch Andrew	Boys Basketball Ref	62254	136.00
12/29/2025	Martin Law Firm PLLC	Legal Services	62255	530.00
12/29/2025	Mayerhofer, Kim	Girls Basketball Ref	62256	97.00
12/29/2025	Minnesota Science Olympiad	Registration Fee	62257	250.00
12/29/2025	Mounds Park Academy	Nordic Skiing	62258	1,100.00
12/29/2025	Opera for the Young	Event payment	62259	400.00
12/29/2025	Perry, Dwaine	Boys Basketball Ref	62260	97.00
12/29/2025	Prolux Finishing	Building Painting	62261	1,030.87
12/29/2025	Ratwik, Roszak & Maloney, PA	SPED Legal Services	62262	330.00
12/29/2025	Region 4A	Speech Participation Fee	62263	50.00
12/29/2025	RM Consulting	MARSS Coodinator	62264	1,000.00
12/29/2025	Scott, Ryan	Boys Basketball Ref	62265	97.00
		SLP Services Ruth E. - 348.50 Hours, SLP Services Ashley M. - 63.25 Hours, DAPE Services - Cassandra T. - 54 Hours, BCBA Services - April A. - 22.75 Hours	62266	42,304.25
12/29/2025	Summit Property Services	Snow Removal Contract	62267	5,872.50
12/29/2025	TrueFriends Retreats	Camp Eden Wood Field Trip	62268	1,462.50
12/29/2025	Twin Cities Chess Club	Fall 2025 Chess Club Session	62269	4,480.00
12/29/2025	Uline	Maintenance Supplies	62270	1,089.78
12/29/2025	University of Minnesota Mock Trial Association	Golden Gavel Registration	62271	525.00
12/29/2025	Unversity of Minnesota Track & Field	Griak Track event	62272	500.00
12/29/2025	Uptick Education	School Psychologies - 150 Hrs	62273	17,250.00
12/29/2025	Williams Renae	Piano Accompaniment	62274	385.00
12/29/2025	Wisnieski, Dave	Girls Basketball Ref	62275	97.00

Nova Classical Academy
Payment Register
For the Month Ending December 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
ACH				
12/8/2025	Adobe Inc.	Adobe Licences	AC	74.47
12/8/2025	Dieci School Finance, LLC	Contracted Services	AC	9,296.40
12/8/2025	Junebird Creative	December Retainer	AC	529.00
12/8/2025	Kelly Services, Inc	LS/US GenEd Sub, SpEd Subs	AC	9,539.80
12/8/2025	Pride Transportation Bus Services, LLC	SPED Vans	AC	9,820.00
12/8/2025	Twin Cities Education Consultants, LLC	Due Process Support - 27.56 hours, Early Childhood SPED - 1 Hr	AC	3,560.00
12/8/2025	EPA Audio Visual Inc	Great Room Sound System Alignment	AC	420.00
12/8/2025	Grabau, Brooklyn	Volleyball Tournament	AC	300.00
12/8/2025	School Status	Smore Newsletter Accounts	AC	1,400.00
12/8/2025	Anderson Jeanie	Music Supplies	AC	9.22
12/29/2025	Kelly Services, Inc	LS/US GenEd Sub, SpEd Subs	AC	4,832.00
12/29/2025	US Bank	Tustee Fees	AC	2,750.00
12/29/2025	Wex Health	COBRA Billing	AC	85.00
12/29/2025	Pride Transportation Bus Services, LLC	Regular Routes, SpEd Vans	AC	55,075.16
12/29/2025	Twin Cities Education Consultants, LLC	ECSE Services - Amy M. - 4.50 hours, Due Process Support - Melissa H. - 10.85 Hours	AC	1,765.00
12/29/2025	Integrated Fire and Security	Door Camera Work, Fire Alarm Work	AC	680.00
12/29/2025	Lehrer, Naomi	US Sped Supplies	AC	68.53
12/29/2025	MRI Software LLC	Background Checks	AC	2.00
12/29/2025	Lake Marion Chiropractic	Sports Medicine	AC	382.50
12/29/2025	Pickatime, Inc	Conferences	AC	680.00
Wires				
12/1/2025	Comcast	Elevator Phone Lines	WX	152.57
12/2/2025	Health Equity	HSA/FSA Claims	WX	25.00
12/2/2025	Health Equity	HSA/FSA Claims	WX	208.33
12/2/2025	Fidelity Security Life	December 2025 Vision Ins	WX	811.01
12/3/2025	ADAM'S PEST CONTROL, INC.	Pest Services	WX	120.00
12/3/2025	Innovative Office Solutions LLC	Office Supplies	WX	1,519.39
12/3/2025	Miniapple Health Consultants	SpEd Nursing Services	WX	737.50
12/3/2025	PowerSchool Group, LLC	Naviance Core 11/10/25 - 11/09/26	WX	2,880.91
12/3/2025	Zen Educate, Inc.	LS/US GenEd Sub, SpEd Subs	WX	3,519.30
12/4/2025	Rymark	IT Services	WX	7,120.40

Nova Classical Academy
Payment Register
For the Month Ending December 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
12/5/2025	US Bank Corporate Trust Services	November Lease	WX	121,466.67
12/5/2025	Bill.com	Service Fee	WX	30.00
		Lunch 11/3/25 - 11/7/25, Breakfast 11/3/25 - 11/7/25, Additional Purchases 11/3/25 - 11/7/25, October Milk, Lunch 11/10/25 - 11/14/25, Breakfast 11/10/25 - 11/14/25, Additional Purchases 11/10/25 - 11/14/25	WX	36,105.85
12/8/2025	CKC Good Food			
12/8/2025	Verizon Wireless	SZ/Biz Off Cell Service	WX	216.41
12/8/2025	Health Equity	HSA/FSA Claims	WX	58.50
12/9/2025	RevTrak	Admin Fees	WX	19.95
12/9/2025	RevTrak	Monthly Fees	WX	1,301.45
12/12/2025	Xcel Energy	Monthly Energy Bill	WX	6,839.90
12/15/2025	First Bankcard	CC Purchases	WX	8,950.89
12/15/2025	Health Equity	HSA/FSA Claims	WX	4,070.15
12/15/2025	Creative Planning	K-Pay	WX	2,861.52
12/17/2025	Health Equity	HSA/FSA Claims	WX	208.33
12/18/2025	Health Equity	HSA/FSA Claims	WX	54.48
12/18/2025	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	19,924.15
12/18/2025	Indigo Education	DCD Services - 1.45 Hrs	WX	210.00
12/18/2025	Mutual of Omaha	Dental, Life, ADD, LTD, STD	WX	10,837.05
12/18/2025	CEL Public Relations, Inc.	Communication Plan	WX	4,800.00
12/18/2025	Maintenance Supplies	Maintenance Supplies	WX	1,264.61
12/18/2025	Zen Educate, Inc.	LS/US GenEd Sub, SpEd Subs	WX	1,827.39
12/18/2025	Zen Educate, Inc.	LS/US GenEd Sub, SpEd Subs	WX	4,298.90
12/19/2025	Metro Sales Inc	Copier Contract	WX	6,387.83
12/19/2025	Old National Bank	Monthly Service Charge	WX	305.12
12/22/2025	CKC Good Food	November Milk	WX	20,566.40
12/22/2025	CKC Good Food	Lunch 11/17/25 - 11/21/25, Breakfast 11/17/25 - 11/21/25, Additional Purchases 11/17/25 - 11/21/25	WX	20,566.40
12/23/2025	Nice Healthcare	Admin Fees	WX	3,771.69
12/23/2025	GuideOne Insurance	Insurance	WX	9,019.75
12/23/2025	GuideOne Insurance	Insurance	WX	13,202.75
12/26/2025	Health Partners	January Health Insurance	WX	88,196.63
12/26/2025	Saint Paul Regional Water Services	Monthly Water Bill	WX	833.63
12/26/2025	Health Equity	HSA/FSA Claims	WX	293.98
12/29/2025	Comcast	Elevator Phone Lines	WX	159.56

Nova Classical Academy
Payment Register
For the Month Ending December 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
12/29/2025	Health Equity	HSA/FSA Claims	WX	42.47
12/29/2025	Arvig	Phone Services	WX	988.04
12/29/2025	Comcast Business	Internet Services	WX	1,000.00
12/30/2025	Health Equity	HSA/FSA Claims	WX	21.66
12/31/2025	Shred-It	Shredding Services	WX	168.19
12/31/2025	Health Equity	HSA/FSA Claims	WX	4,070.00
12/1/2025	Horace Mann	Roth 403b Horace	WX	1,214.00
12/1/2025	Equitable Advisors	TIAA, EA, GW Retirement Funds	WX	3,889.26
12/2/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	219.35
12/2/2025	MN Dept of Revenue	State Tax	WX	11,425.44
12/15/2025	Internal Revenue Service	Federal Income Taxes, FICA	WX	65,398.39
12/15/2025	Public Employees Retirement Assoc	PERA Contributions	WX	11,138.26
12/15/2025	Teachers Retirement Association	TRA Contributions	WX	40,741.99
12/15/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	3,755.00
12/16/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	147.84
12/16/2025	MN Dept of Revenue	State Tax	WX	9,668.80
12/16/2025	Horace Mann	Roth 403b Horace	WX	1,201.35
12/16/2025	Equitable Advisors	TIAA, EA, GW Retirement Funds	WX	3,889.26
12/31/2025	Internal Revenue Service	Federal Income Taxes, FICA	WX	74,361.49
12/31/2025	Public Employees Retirement Assoc	PERA Contributions	WX	15,798.84
12/31/2025	Teachers Retirement Association	TRA Contributions	WX	41,413.96
12/31/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	3,755.00
12/31/2025	Horace Mann	Roth 403b Horace	WX	1,240.95
12/31/2025	MN Dept of Revenue	Garnishments	WX	200.52
12/18/2025	College Board	PSAT Tests	WX	2,117.52
12/22/2025	US Bank	Expansion	WX	1,524,248.95
Total December 2025 Disbursements				2,884,258.80

V = Void Check

***= Break in sequence**

Nova Classical Academy
Cash Flow Projection
Fiscal Year 2026
For the Period Ending December 31, 2025

Estimated Receipts by Revenue Category							Estimated Disbursements				Cash and Investments		
	Current YR		Prior YR		Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated A/P	Total Disb.	CD	Money Market	Total Cash
	State Aid	Fed Aid	State Aid	Fed Aid									
FY26 Beginning Cash Balance											285,200	292,754	5,414,218
Jul 1-15	442,368	-	-	26,834	1,761	470,962	542,248	120,356	88,711	751,314			5,133,866
Jul 16-31	447,508	3,600	-	979	80,844	532,931	308,476	-	331,860	640,336			5,026,461
Aug 1-15	412,512	-	-	-	11,146	423,658	327,917	120,356	211,250	659,522			4,790,596
Aug 16-31	421,849	-	272,640	85,695	70,912	851,097	552,984	-	143,091	696,075			4,945,618
Sep 1-15	435,378	-	-	-	39,457	474,835	411,620	121,473	334,407	867,500			4,552,952
Sep 16-30	451,238	5,667	503,748	43,269	92,739	1,096,660	484,768	-	212,124	696,892			4,952,721
Oct 1-15	491,333	28,652	-	-	11,576	531,562	243,166	121,473	85,597	450,236			5,034,046
Oct 16-31	434,301	-	331,501	-	105,654	871,456	613,084	-	332,139	945,223			4,960,279
Nov 1-15	432,938	-	-	-	3,249	436,186	238,825	121,467	105,982	466,273			4,930,193
Nov 16-30	481,491	-	24,576	-	48,233	554,300	611,041	-	283,821	894,863			4,589,630
Dec 1-15	1,092,889	-	-	-	-	1,092,889	349,910	121,467	132,319	603,695			5,078,823
Dec 16-31	488,453	19,204	-	185,457	78,566	771,680	515,261	-	241,053	756,315			5,094,188
Jan 1-15	574,887	170,305	-	-	29,905	775,096	440,037	121,467	208,529	770,033			5,099,252
Jan 16-31	574,887	-	205,390	-	29,905	810,181	440,037	-	208,529	648,566			5,260,867
Feb 1-15	574,887	-	-	-	29,905	604,791	440,037	121,467	208,529	770,033			5,095,626
Feb 16-28	574,887	-	-	-	29,905	604,791	440,037	-	208,529	648,566			5,051,851
Mar 1-15	574,887	-	-	-	29,905	604,791	440,037	121,467	208,529	770,033			4,886,610
Mar 16-31	574,887	-	-	-	29,905	604,791	440,037	-	208,529	648,566			4,842,835
Apr 1-15	574,887	-	-	-	29,905	604,791	440,037	121,467	208,529	770,033			4,677,594
Apr 16-30	574,887	-	-	-	29,905	604,791	440,037	-	208,529	648,566			4,633,819
May 1-15	574,887	-	-	-	29,905	604,791	440,037	121,467	208,529	770,033			4,468,578
May 16-30	574,887	-	-	-	29,905	604,791	440,037	-	208,529	648,566			4,424,803
Jun 1-15	-	-	-	-	29,905	29,905	440,037	121,467	208,529	770,033			3,684,675
Jun 16-30	1,149,773	158,586	-	-	29,905	1,338,264	440,037	-	208,529	648,566			4,374,373
Total	12,930,898	386,014	1,337,854	342,234	902,992	15,899,991	10,479,743	1,455,391	5,004,702	16,939,835			
FY26 Budget	14,367,664	461,014	-	-	902,992	15,731,670	9,880,492	1,611,840	1,543,780	13,036,112	FY26 Net Income		2,695,558
FY25 Accruals	-	-	1,313,279	348,199	-	1,661,477	218,984	-	-	218,984			
FY26 Accruals	(1,436,766)	(75,000)	-	-	-	(1,511,766)	(100,000)	(163,497)	(200,000)	(463,497)			
	12,930,897	386,014	1,313,279	348,199	902,992	15,881,381	9,999,476	1,448,343	1,343,780	12,791,599			