NOVA CLASSICAL ACADEMY™

Financial Updates for September 30, 2026

Overview

September is the third month of fiscal year 2027 and the first month of the school year. The FY27 original budget was built on 1,020 ADM; current enrollment is tracking to approximately 997 ADM (1,083 pupil units), which is reflected in the revised budget being presented this fall. The budget column in these statements remains the FY27 original budget until the revision is adopted.

Balance Sheet

The Academy has a reconciled cash balance of $3,305,507 at September 30, 2026 (checking $2,713,417, money market $306,890, certificates of deposit $285,200), an increase of $332,988 for the month. The General Fund holds $2,874,086 of that total; the Food Service Fund cash deficit is $65,358 pending state and federal meal reimbursements. Three deposits that were in the bank at month end but not yet in the accounting system are included: a $20,000 directed donation received 9/10, $27,765 of RevTrak online payments (carried as a missing-deposit item on the balance sheet until the RevTrak detail is received), and $933 of August money-market interest. Due from State of $1,890,097 is the estimated FY26 aid still receivable after $525,976 of FY26 final payments arrived in September. Beginning fund balance remains pre-audit and will be finalized when the FY26 audit is complete.

Income Statement Summary

Through September, the Academy is 25% of the way through the budget year and has received 19% of budgeted revenue ($3,134,857 of $16.5 million, all funds) and spent 23% of the expenditure budget ($3,732,246 of $16.3 million). The all-funds result year to date is a deficit of $597,389 (General Fund $602,974; September alone $294,273). General education aid received to date is $2,375,847. The deficit is timing: MDE pays current-year aid at 90% on its metered schedule while the first full month of school payroll ($681,000 of salaries in September), the lease and start-of-year purchases are paid in full. Expenditures are running ahead of the straight-line target in Administration (29%) and Operations and Maintenance (31%) because annual insurance, dues, software and summer facility work are front-loaded; instructional programs are at or below target.

Grants

There are currently no grants to report on beyond the state and federal special education, Title and ADSIS programs already included in the budget.

Cash Flows

The State continues to hold back 10% of current-year aid, which is paid out after year end. September brought $525,976 of FY26 final aid payments (general education and special education) with the balance expected in October. The FY27 cash flow projection, built from the July 1 reconciled balance and the FY27 budget, shows cash staying above $2.5 million throughout the year and ending June 2027 at approximately $4.4 million. No borrowing is anticipated during the school year.

Donations

The Academy received $27,781 in donations during September, including a $20,000 directed donation for athletics equipment and $7,145 transferred from PayPal; FY27 donations total $29,020. Other local revenue for the month totaled $69,034, led by fall athletics and activity registrations through ASPi ($26,447) and interest income of $8,635 (year to date $22,957, 19% of the $120,000 budget).

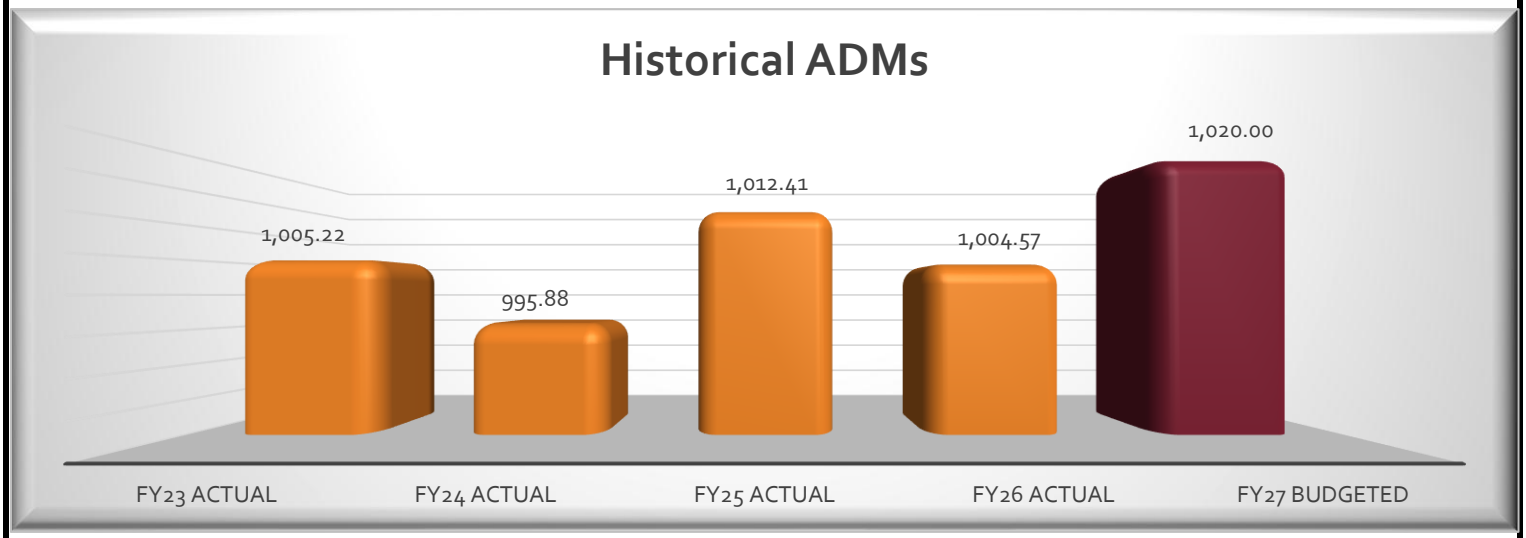
Additional Information

FY26 audit fieldwork is underway this fall. The Finance Committee will continue to monitor enrollment and grant opportunities and will prepare a budget revision once fall enrollment is confirmed.

Nova Classical Academy
Financial Dashboard
For the Period Ending September 30, 2026

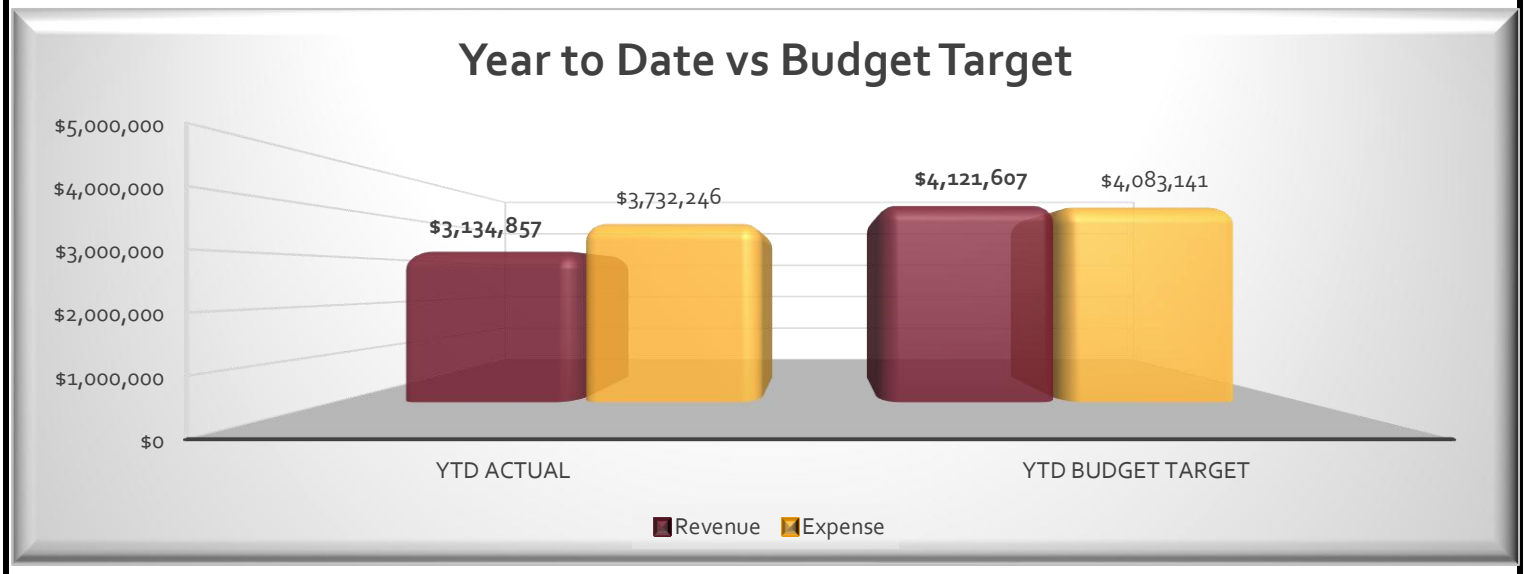
Student Count

Actual Current ADM:	**996.70**	ADM from Budget:	**1,020.00**
Actual Current WADM:	**1,083.17**	WADM from Budget:	**1,110.00**



YTD to Budget Comparison

	YTD Actual		YTD Budget	
Revenue	$3,134,857	19%	$4,121,607	25%
Expense	$3,732,246	23%	$4,083,141	25%
Change in Fund Balance	($597,389)		$38,466	

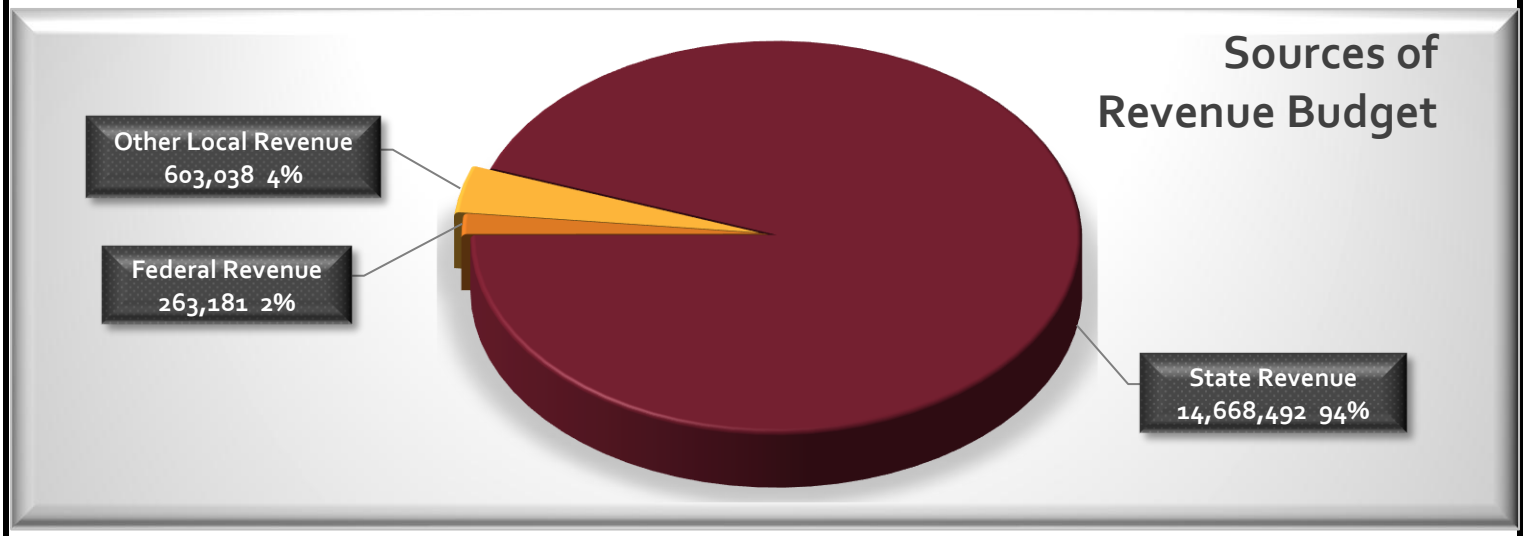


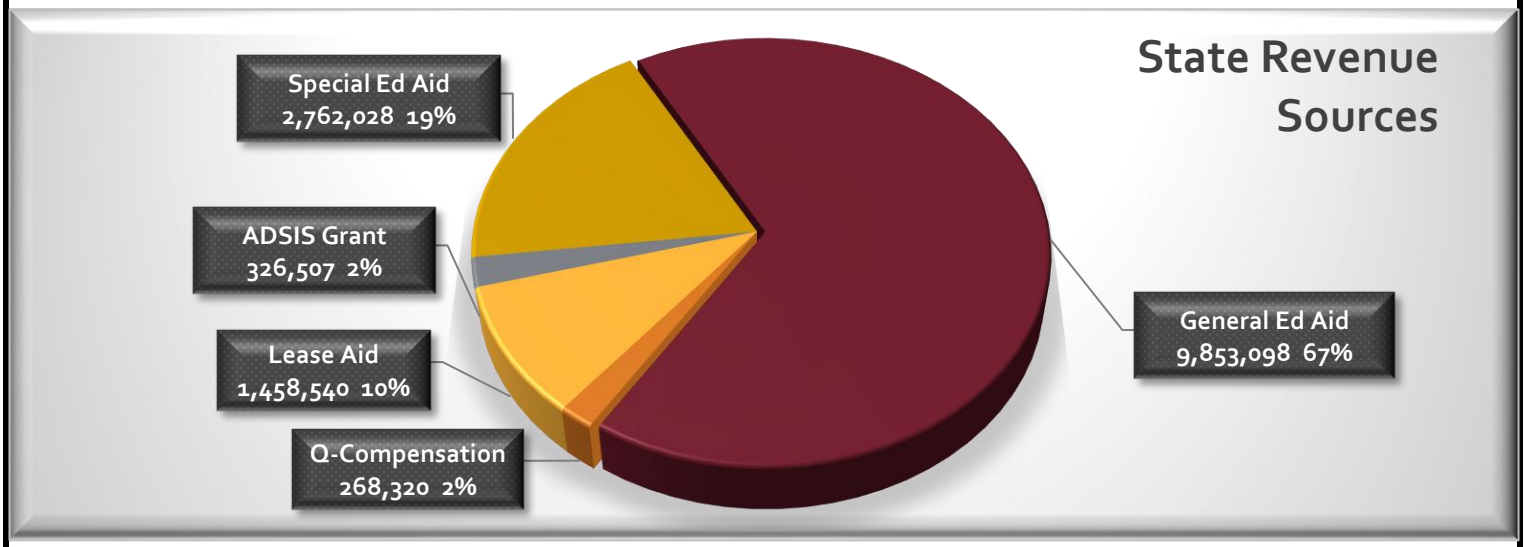
Nova Classical Academy

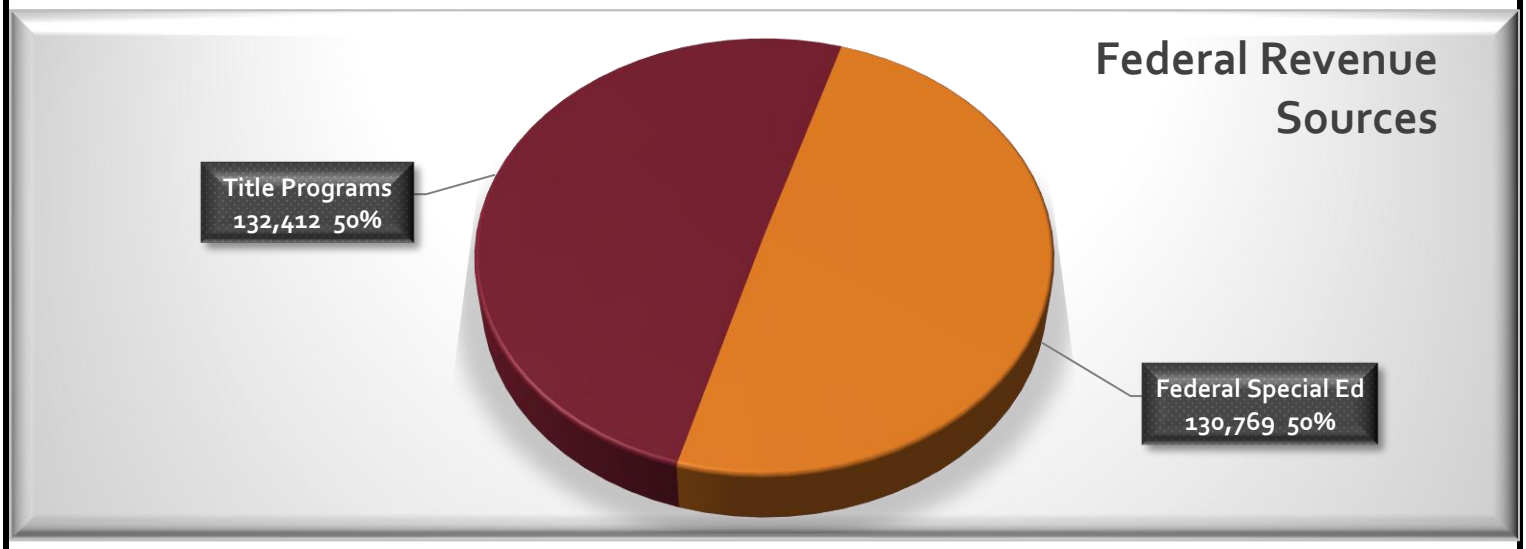
Financial Dashboard

For the Period Ending September 30, 2026

Revenue and Expenditure Budget





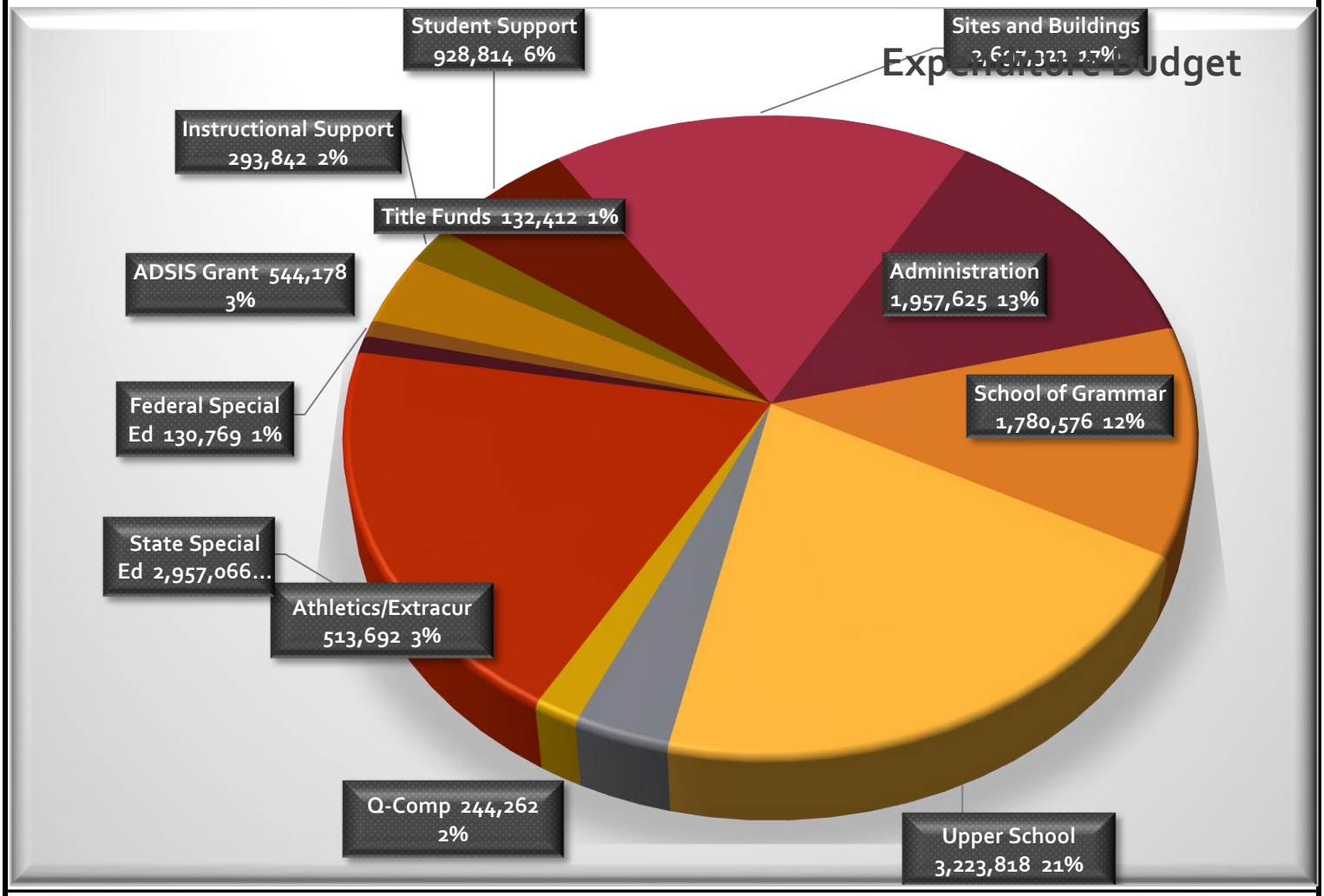


Nova Classical Academy

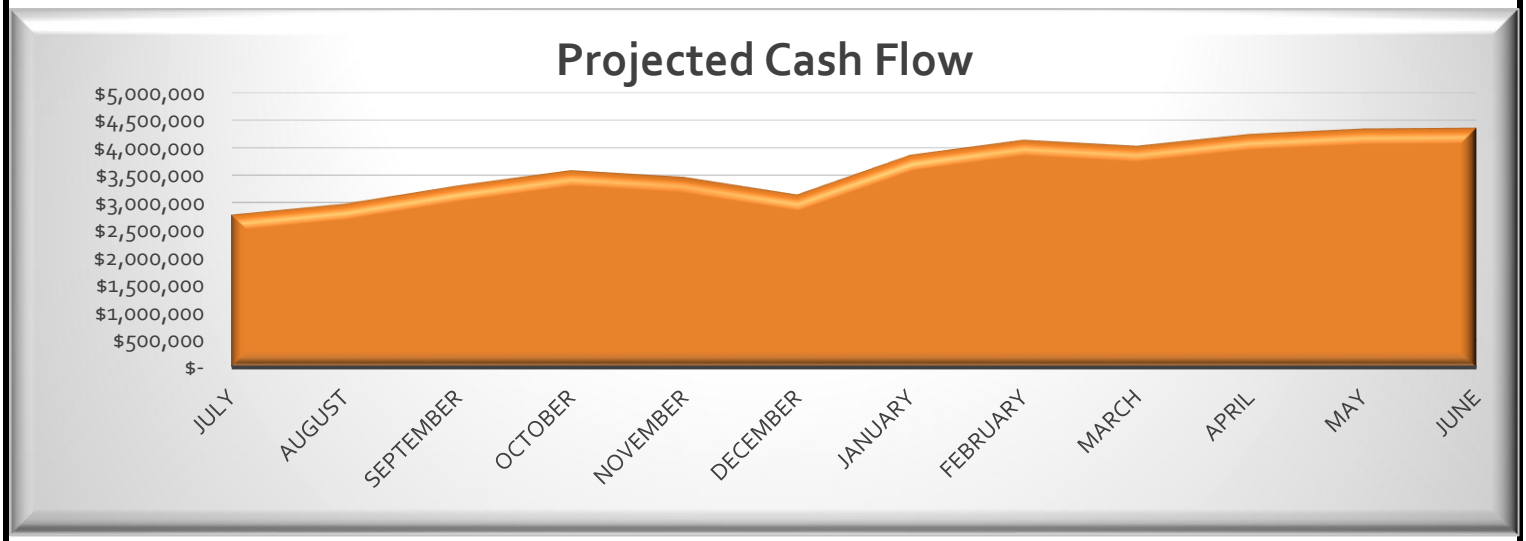
Financial Dashboard

For the Period Ending September 30, 2026

Revenue and Expenditure Budget



Cash Balance Projection



Nova Classical Academy

Financial Dashboard

For the Period Ending September 30, 2026

Grants and Other Awards:

Description	Award Amount	Expensed PFY	Expensed CFY	Remaining	Expiration Date
N/A					

Financial Ratios:

	YTD Actual	FY27 Original Budget	Minimum Required
(A) Unrestricted Cash and Investments	3,305,507	4,357,632	
(B) Total Operating Expenses	3,732,246	16,332,564	
Cash on Hand Ratio ((A x 365) / B)	80.82	97.38	60.00
(A) Beginning Fund Balance		5,036,018	
(B) Revenues		15,534,712	
(C) Expenditures		(15,404,377)	
(D) Use of Fund Balance (Project)		-	
(E) Ending Fund Balance		5,166,353	
Fund Balance as a % of Expenditures (D / -C)		34%	25.0%
(A) Annual Net Income (Excluding Board Assigned)		130,335	
(B) Lease Payment		1,850,278	
Debt Service Coverage Ratio (A + B) / B		1.07	1.10

Upcoming Deadlines:

Task	Due Date
All Required Applications to MDE:	
Building Lease Aid (Soft Deadline)	June 30th, 2027
FY27 Audit	September 2027
Title Applications	
Initial Application	June 30th, 2027
Fall Application Window	November 1st, 2027 - January 15th, 2028
Spring Amendment Window	March 15th, 2028 - April 30th, 2028
Prior Year Audited Financials	
School and Employee Insurances	June 1st, 2027
Unmbrella and Liability Insurances	May 1st, 2027
Special Education Assurances	June 1st, 2027
Federal Apps (SpEd, Early Intervening, Recovery)	June 30th, 2027

Nova Classical Academy

Balance Sheet

Fiscal Year 2027

For the Period Ending September 30, 2026

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Cash				
Checking Account	2,281,996	(65,358)	496,779	2,713,417
Money Market Account	306,890	-	-	306,890
Certificate of Deposits	285,200	-	-	285,200
Total Cash	2,874,086	(65,358)	496,779	3,305,507
Other Current Assets				
Accounts Receivable	-	-	-	-
Due from Other Funds	10,900	-	-	10,900
Due from State	1,586,867	(864)	-	1,586,003
Due from Federal	-	(24,642)	-	(24,642)
Estimated Audit Accrual	-	-	-	-
Prepaids	118,722	-	-	118,722
Total Other Current Assets	1,716,489	(25,506)	-	1,690,983
Total Assets	**4,590,575**	**(90,863)**	**496,779**	**4,996,491**
Liabilities & Fund Balance				
Current Liabilities				
Payroll Related Liabilities	22,518	-	-	22,518
Accounts Payable	135,012	19,763	-	154,775
Deferred Revenue	-	-	31,668	31,668
Total Current Liabilities	157,530	62,038	31,668	251,236
Fund Balance				
Beginning Unassigned Fund Balance	4,921,287	-	-	4,921,287
Nonspendable Fund Balance	114,731	-	-	114,731
Restricted Fund Balance	-	(147,531)	454,156	306,625
Net Income/(Loss) - FY27	(602,974)	(5,370)	10,955	(597,389)
Total Fund Balance	4,433,044	(152,901)	465,111	4,745,254
Total Liabilities & Fund Balance	**4,590,575**	**(90,863)**	**496,779**	**4,996,491**

State Holdback Calculation:	
**Total Fiscal Year School Budgeted State Revenues	14,668,492
Prorated Fiscal Year-to-Date (3 of 12 months)	25%
Total Fiscal Year-to-Date Budget (September 2026)	3,667,123
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	**366,712**

Nova Classical Academy
Summary Income Statement
Fiscal Year 2027
For the Period Ending September 30, 2026

Description	Month Activity	Year-To-Date Activity	FY27 Original Budget	% of Budget
		ADM	1,020.00	
		PPU	1,110.00	
			Targeted Percent	25%
GENERAL EDUCATION FUND				
REVENUE				
State Revenue				
School Land Trust	40,236	40,236	75,851	53%
General Education Aid	987,681	2,375,847	9,686,608	25%
Hourly Employees Unemployment	-	-	12,889	0%
Building and Cyber Security Grant	-	-	4,710	0%
Literacy Aid	-	-	61,640	0%
Q-Compensation	-	-	268,320	0%
Charter School Lease Aid	-	-	1,458,540	0%
Library Aid	-	-	11,400	0%
Student Support Aid	-	-	20,668	0%
State Special Education	-	462,736	2,741,360	17%
ADSIS Grant	-	-	326,507	0%
Total State Revenue	**1,027,917**	**2,878,819**	**14,668,492**	**20%**
Federal Revenue				
Federal - Title I	-	-	132,412	0%
Federal - Special Education	-	-	130,769	0%
Total Federal Revenue	**-**	**-**	**263,181**	**0%**
Other Local Revenue				
Fees from Patrons General	-	1,744	10,200	17%
Fees From Patrons-Capstone	-	-	19,500	0%
Student Activity	-	-	5,300	0%
Interest	8,635	22,957	120,000	19%
Gifts and Donations	27,781	29,020	-	N/A
Miscellaneous Revenue	-	-	50,000	0%
Fundraising Costs	-	(16,429)	(17,387)	94%
Fundraising	-	-	4,918	0%
Third Party Billing/MA	2,686	5,220	11,000	47%
Transportation Contract - Northern Lights	-	-	84,157	0%
Student Activity - Uniform Fees	-	1,492	4,500	33%
District - Fees from Patrons - Extracurricular Activities	-	-	400	0%
Schoolwide - Extracurricular Activities	-	255	3,200	8%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2027
For the Period Ending September 30, 2026

Description	Month Activity	Year-To-Date Activity	FY27 Original Budget	% of Budget
		ADM	1,020.00	
		PPU	1,110.00	
			Targeted Percent	25%
Fees from Patrons General - LS	432	7,875	25,000	32%
Lower School - Athletics - Fees From Patrons	631	631	2,600	24%
Lower School - Extracurricular Activities - Fees From Patrons	215	6,462	17,400	37%
Fees from Patrons General - US	2,763	2,848	20,000	14%
Upper School - Athletics - Fees from Patrons	21,931	50,024	150,000	33%
Upper School - Athletics - Admissions	-	2,100	32,000	7%
Upper School - Extracurricular Activities - Fees From Patrons	3,960	12,865	60,000	21%
Upper School - Extracurricular Activities - Admissions	-	-	250	0%
Total Other Local Revenue	**69,034**	**127,064**	**603,038**	**21%**
Estimated Audit Accrual - Revenue	**-**	**-**	**-**	
TOTAL REVENUE	**1,096,951**	**3,005,883**	**15,534,712**	**19%**
EXPENDITURES				
Administration				
Salaries and Wages	81,833	238,720	934,425	26%
Benefits	18,972	65,152	273,585	24%
Purchased Services	80,988	171,743	453,400	38%
Supplies	17,459	72,255	143,250	50%
Dues/Memberships/Interfund Transfers	4,647	12,092	152,965	8%
Total Administration	**203,897**	**559,962**	**1,957,625**	**29%**
School of Grammar				
Salaries and Wages	133,508	363,439	1,255,563	29%
Benefits	35,666	97,137	338,413	29%
Purchased Services	2,655	2,854	78,000	4%
Supplies	2,614	21,204	106,100	20%
Equipment	-	-	2,000	0%
Other Expenditures	-	-	500	0%
Total School of Grammar	**174,443**	**484,634**	**1,780,576**	**27%**
Upper School				
Salaries and Wages	192,367	560,363	2,374,194	24%
Benefits	51,523	146,525	626,144	23%
Purchased Services - School of Logic	-	997	11,000	9%
Purchased Services - School of Rhetoric	695	3,744	118,180	3%
Supplies - School of Logic	92	2,161	11,700	18%
Supplies - School of Rhetoric	699	8,689	82,600	11%
Total Upper School	**245,375**	**722,479**	**3,223,818**	**22%**

Nova Classical Academy
Summary Income Statement
Fiscal Year 2027
For the Period Ending September 30, 2026

Description	Month Activity	Year-To-Date Activity	FY27 Original Budget	% of Budget
		ADM	1,020.00	
		PPU	1,110.00	
			Targeted Percent	25%
Athletics and Extracurricular Activities				
Salaries and Wages	25,208	58,372	255,914	23%
Benefits	4,326	10,148	50,569	20%
Purchased Services	14,002	26,450	165,250	16%
Supplies	4,075	4,075	33,000	12%
Dues/Memberships	-	1,000	8,960	11%
Total Athletics and Extracurricular Activities	**47,610**	**100,044**	**513,692**	**19%**
Q-Comp				
Salaries and Wages	-	-	206,220	0%
Benefits	-	-	38,042	0%
Total Q-Comp	**-**	**-**	**244,262**	**0%**
State Special Education				
Salaries and Wages	157,666	340,432	1,983,485	17%
Benefits	42,348	88,315	569,082	16%
Purchased Services	11,999	18,288	393,500	5%
Supplies	-	-	11,000	0%
Total State Special Education	**212,013**	**447,035**	**2,957,066**	**15%**
Title Funds				
Title I	11,719	35,149	132,412	27%
Total Title Funds	**11,719**	**35,149**	**132,412**	**27%**
Federal Special Education				
Salaries and Wages	-	-	52,899	0%
Benefits	-	-	16,620	0%
Purchased Services	-	9,038	26,500	34%
Supplies	4,716	8,955	34,750	26%
Other Expenditures	-	-	-	N/A
Total Federal Special Education	**4,716**	**17,992**	**130,769**	**14%**

Nova Classical Academy
Summary Income Statement
Fiscal Year 2027
For the Period Ending September 30, 2026

Description	Month Activity	Year-To-Date Activity	FY27 Original Budget	% of Budget
		ADM	1,020.00	
		PPU	1,110.00	
			Targeted Percent	25%
ADSIS Grant				
Salaries and Wages	25,807	77,420	386,818	20%
Benefits	7,488	23,157	116,198	20%
Supplies	9,803	31,551	41,162	77%
Total ADSIS Grant	**43,098**	**132,127**	**544,178**	**24%**
Instructional Support				
Salaries and Wages	13,743	40,228	212,912	19%
Benefits	3,133	9,243	46,698	20%
Purchased Services	5,275	8,910	21,000	42%
Supplies	-	3,826	1,500	255%
Library Aid	976	2,929	11,732	25%
Total Instructional Support Services	**23,127**	**65,136**	**293,842**	**22%**
Student Support				
Salaries and Wages	16,115	48,345	198,381	24%
Benefits	4,549	14,113	58,703	24%
Purchased Services	98,598	146,097	652,980	22%
Supplies	-	-	18,750	0%
Total Student Support	**119,263**	**208,555**	**928,814**	**22%**
Operations and Maintenance				
Salaries and Wages	7,300	26,041	104,929	25%
Benefits	1,782	6,105	24,115	25%
Purchased Services	128,320	264,321	634,000	42%
Facility Lease Payment	158,803	485,526	1,850,278	26%
Supplies	9,757	53,750	65,000	83%
Equipment	-	-	19,000	0%
Total Operations and Maintenance	**305,962**	**835,743**	**2,697,322**	**31%**
Audit Accrual - Expenditures	**-**	**-**	**-**	
TOTAL EXPENDITURES	**1,391,223**	**3,608,857**	**15,404,377**	**23%**
NET INCOME - GENERAL EDUCATION FUND	**(294,273)**	**(602,974)**	**130,335**	
FOOD SERVICES FUND				
REVENUE				
State Revenue				
State Aid - Lunch	-	-	341,700	0%
State Aid - Breakfast	-	-	54,270	0%
Total State Revenue	**-**	**-**	**395,970**	**0%**

Nova Classical Academy
Summary Income Statement
Fiscal Year 2027
For the Period Ending September 30, 2026

Description	Month Activity	Year-To-Date Activity	FY27 Original Budget	% of Budget
		ADM	1,020.00	
		PPU	1,110.00	
			Targeted Percent	25%
Federal Revenue				
Federal Aid - Lunch	-	-	50,250	0%
Federal Aid - Free & Red. Lunch	-	-	112,560	0%
Commodity Cash Program	-	53,260	45,225	118%
Federal Aid - Breakfast	-	-	40,200	0%
Federal Aid - SFSP	-	-	201	0%
Total Federal Revenue	**-**	**53,260**	**248,436**	**21%**
Other Local Revenue				
Food Sale Pupil - Food Services	(310)	(247)	1,000	-25%
Perm Interfd Transf	-	-	91,310	0%
Total Other Local Revenue	**(310)**	**(247)**	**92,310**	**0%**
TOTAL REVENUE	**(310)**	**53,012**	**736,716**	**7%**
EXPENDITURES				
Salaries and Wages	8,363	19,598	86,486	23%
Benefits	1,993	4,265	21,970	19%
Purchased Services	-	4,665	1,500	311%
Supplies	19,567	29,854	626,100	5%
Dues & Memberships	-	-	660	0%
TOTAL EXPENDITURES	**29,923**	**58,382**	**736,716**	**8%**
TOTAL EXPENDITURES	**29,923**	**58,382**	**736,716**	**8%**
NET INCOME - FOOD SERVICES FUND	**(30,233)**	**(5,370)**	**-**	
COMMUNITY SERVICE				
REVENUE				
Other Local Revenue				
Tuition from Patrons - Scholar Zone	140	75,961	215,000	35%
Total Other Local Revenue	**140**	**75,961**	**215,000**	**35%**
TOTAL REVENUE	**140**	**75,961**	**215,000**	**35%**

Nova Classical Academy
Summary Income Statement
Fiscal Year 2027
For the Period Ending September 30, 2026

Description	Month Activity	Year-To-Date Activity	FY27 Original Budget	% of Budget
		ADM	1,020.00	
		PPU	1,110.00	
			Targeted Percent	25%
EXPENDITURES				
Salaries and Wages	8,897	35,813	118,985	30%
Benefits	2,115	8,649	26,188	33%
Purchased Services	1,343	20,544	43,600	47%
Supplies	-	-	2,698	0%
TOTAL EXPENDITURES	**12,355**	**65,006**	**191,471**	**34%**
TOTAL EXPENDITURES	**12,355**	**65,006**	**191,471**	**34%**
NET INCOME - COMMUNITY SERVICE	**(12,215)**	**10,955**	**23,529**	
NET INCOME - ALL FUNDS	**(336,720)**	**(597,389)**	**153,864**	

Nova Classical Academy

Deposit Register

For the Month Ending September 30,2026

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
Deposits				
9/8/2026	ASPi Deposit 9/8/26	FY27 Boys Cross Country Reg.	01 R 020 292 000 000 050	4,159.27
9/8/2026	ASPi Deposit 9/8/26	FY27 Girls Volleyball Reg.	01 R 020 292 000 000 050	4,875.00
9/8/2026	ASPi Deposit 9/8/26	FY27 Girls Soccer Registration	01 R 020 292 000 000 050	3,200.00
9/8/2026	ASPi Deposit 9/8/26	FY27 Robotics Registration	01 R 020 298 000 000 050	3,000.00
9/8/2026	ASPi Deposit 9/8/26	FY27 Soccer Boys Registration	01 R 020 292 000 000 050	6,418.95
9/8/2026	ASPi Deposit 9/8/26	FY27 Girls Tennis Registration	01 R 020 292 000 000 050	250.00
9/8/2026	ASPi Deposit 9/8/26	FY27 Fall Athletic Passes	01 R 020 298 000 000 050	885.00
9/8/2026	ASPi Deposit 9/8/26	FY27 Girls Cross Country Reg.	01 R 020 292 000 000 050	3,027.81
9/8/2026	ASPi Deposit 9/8/26	Lower School - Athletics - Fee	01 R 010 292 000 000 050	631.00
9/10/2026	Deposit 9/10/26	MightyCause Donations	01 R 005 000 000 000 096	149.70
9/10/2026	MDE Deposit 9/10/26	MA IEP Third Party Billing	01 R 005 000 000 372 071	2,066.12
9/14/2026	Deposit 9/14/26	COBRA - WEX	01 E 005 110 000 000 305	3,964.75
9/15/2026	IDEAS Deposit 9/15/26	Land Endowment	01 R 005 000 000 000 201	40,235.95
9/15/2026	IDEAS Deposit 9/15/26	General Education Aid	01 R 005 000 000 000 211	514,281.85
9/23/2026	Deposit 9/23/26	Amer Online Donation	01 R 005 000 000 000 096	485.50
9/23/2026	MDE Deposit 9/23/26	MA IEP Third Party Billing	01 R 005 000 000 372 071	619.84
9/29/2026	Paypal Transfer 9/29/26	Paypal Transfer	01 R 005 000 000 000 096	7,145.41
9/30/2026	Interest Deposit 9/30/26	Interest Payment	01 R 005 000 000 000 092	6,789.43
9/30/2026	IDEAS Deposit 9/30/26	General Education Aid	01 R 005 000 000 000 211	473,398.73
9/30/2026	IDEAS Deposit 9/30/26	PY General Ed Aid	01 B 121 000	371,531.18
9/30/2026	IDEAS Deposit 9/30/26	PY State Special Ed Aid	01 B 121 000	82,156.45
9/30/2026	IDEAS Deposit 9/30/26	PY Charter School Lease Aid	01 B 121 000	58,026.24
9/30/2026	IDEAS Deposit 9/30/26	PY Literacy Incentive Aid	01 B 121 000	2,465.60
9/30/2026	IDEAS Deposit 9/30/26	PY Qcomp	01 B 121 000	10,679.41
9/30/2026	IDEAS Deposit 9/30/26	PY Library Aid Charter	01 B 121 000	247.74
9/30/2026	IDEAS Deposit 9/30/26	PY Student Support Charter	01 B 121 000	869.47
9/3/2026	RevTrak Deposit 9/3/26	S.O.S Days	01 R 010 203 000 000 050	420.00
9/3/2026	RevTrak Deposit 9/3/26	Scholar Zone	04 R 005 570 300 321 040	140.00
9/3/2026	RevTrak Deposit 9/3/26	LS Ex. Clubs	01 R 010 298 000 000 050	215.00
9/3/2026	RevTrak Deposit 9/3/26	US Ex. Clubs	01 R 020 298 000 000 050	75.00
9/30/2026	Infinite Campus Deposit 9/30	LS Field Trips - 23	01 R 010 203 000 000 050	11.75
9/30/2026	Infinite Campus Deposit 9/30	US Field Trip - 24	01 R 020 211 000 000 050	2,763.35
9/30/2026	Infinite Campus Deposit 9/30	Lunch Deposits	02 R 005 770 000 701 601	409.29
9/30/2026	MM Interest Earnings 9/30/26	Interest Payment	01 R 005 000 000 000 092	913.31

Nova Classical Academy

Deposit Register

For the Month Ending September 30,2026

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
Deposits				
9/17/2026	Deposit 9/17/26	Return Positive Pay	01 B 215 019	2,641.12
9/10/2026	Manual - not yet in SMART	Vanguard directed donation (deposit 9/1(	01 R 005 000 000 000 096	20,000.00
9/15/2026	Manual - not yet in SMART	RevTrak ACH deposits 9/4-9/15 - manual,	01 B 131 020	12,292.18
9/29/2026	Manual - not yet in SMART	RevTrak ACH deposits 9/16-9/29 - manua	01 B 131 020	15,472.50
8/31/2026	Manual - not yet in SMART	August money-market interest - manual,	01 R 005 000 000 000 092	932.68
		Total September 2026 Deposits		**1,657,846.58**

V = Void Check

' = Break in sequence

Nova Classical Academy
Payment Register
For the Month Ending September 30,2026

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
9/15/2026	Payroll	Payroll Net Pay 9/15/2026 (ACH)	WX	210,566.39
9/30/2026	Payroll	Payroll Net Pay 9/30/2026 (ACH)	WX	240,441.55
9/30/2026	Payroll	Payroll Check 9/30/2026 (outstanding; journal 2177 net $241,030.18 less ACH)	CK	588.63
9/30/2026	Payroll	Supplemental Payroll 9/30/2026 (ACH, journal 2178)	WX	5,173.40
9/4/2026	Gomez, Lisa	Lunch Account Refund	62719	27.12
9/4/2026	Gophermods	Chromebook Repairs	62720	887.00
9/4/2026	Horace Mann	FICA; Roth 403b Horace	62721	1,324.55
9/4/2026	Houghton MIfflin Harcourt Publishing Co.	Read 180 Student Licenses; Math 180 Student Licenses; Read 180 ReaL Book	62722	9,629.00
9/4/2026	Integrated Fire and Security	Door Controls	62723	13,525.20
9/4/2026	Kern Lawn Service Inc	July Lawn Care; August Lawn Care	62724	1,895.20
9/4/2026	Metro ECSU	Annual Membership	62725	1,500.00
9/4/2026	Metro Volleyball Officials Assoc	Officials	62726	2,040.00
9/4/2026	Minnehaha Transportation, Inc	Summer School Bussing	62727	3,600.00
9/4/2026	Minnesota School Boards Association	Charter Associate Training	62728	210.00
9/4/2026	Minnesota Sodding Company	Feild Cleaning	62729	3,594.99
9/4/2026	MN Unemployment Insurance Fund	Payroll Deductions-PFML	62730	2,641.12
9/4/2026	Muska Electric	Electrical Work	62731	496.14
9/4/2026	Ratwik, Roszak & Maloney, PA	Legal Services	62732	3,749.00
9/4/2026	Saint Paul Police Department	Homecoming Permit	62733	50.00
9/4/2026	SOS Office Furniture	Cabinate Lock; Bookcases	62734	932.40
9/4/2026	Special Bindings	Textbook Repairs	62735	2,590.00
9/4/2026	Strategic Behavioral Solutions	BCBA Services - 3 Hrs	62736	375.00
9/4/2026	ULine	Maintenence Supplies; A-Frame Sign	62737	1,980.99
9/4/2026	Yale Mechanical	RTU Maintenance	62738	1,967.92
9/29/2026	All City Elevator, Inc	Monthly Billing	62739	199.69
9/29/2026	Allegra	Hallway Signs	62740	166.05
9/29/2026	American Student Transportation	Boys Soccer Bus; Cross Country Bus; Base Camp Field Trip Bus; Volleyball Bus; Gi	62741	6,492.50
9/29/2026	Aspen Waste Systems, Inc.	30YD Roll off; Monthly Trash Services	62742	4,012.89
9/29/2026	Baker, Brittany	Lunch Account Refund	62743	40.00
9/29/2026	Benilde-St Margaret's	Boys Cross Country Meet; Girls Cross Country Meet	62744	200.00
9/29/2026	Blick Art Materials	SoL Art Supplies; SoR Art Supplies	62745	536.23

Nova Classical Academy
Payment Register
For the Month Ending September 30,2026

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
9/29/2026	Bloomington Jefferson	JV Volleyball Tournament	62746	275.00
9/29/2026	Bremer, Todd	Lunch Account Refund	62747	23.80
9/29/2026	BSN Sports	Girls Soccer Uniform; Boys Soccer Uniforms; Cross Country Uniforms	62748	2,714.62
9/29/2026	Byron Public Schools	Volleyball Tournament	62749	225.00
9/29/2026	Carciofini	Expansion Services	62750	8,915.00
9/29/2026	Care Solace	FY27 Services	62751	2,678.00
9/29/2026	CDW Government, Inc.	Google Workspace	62752	5,173.20
9/29/2026	Damena, Tesfaye	Lunch Account Refund	62753	89.70
9/29/2026	Dodd, Krystie	Lunch Account Refund	62754	15.65
9/29/2026	Dr. Meg Cavalier, LLC	Leadership Coaching	62755	3,300.00
9/29/2026	Dykstra, Melissa	Lunch Account Refund	62756	37.05
9/29/2026	Eagle Ridge Academy	Girls Cross Country Meet	62757	200.00
9/29/2026	Egan Company	Electrical Work; Monthly Boiler Check	62758	2,336.01
9/29/2026	Farmington (MSHSL)	Girls Cross Country Meet; Boys Cross Country Meet	62759	250.00
9/29/2026	Franzen, Ricky	Lunch Account Refund	62760	41.80
9/29/2026	Gophermods	Chromebook Repairs	62761	387.00
9/29/2026	Grimsrud, Courtney	Lunch Account Refund	62762	50.75
9/29/2026	Hansen, Colleen	Lunch Account Refund	62763	21.10
9/29/2026	Houghton MIfflin Harcourt Publishing Co.	Read 180 ReaL Books	62764	174.00
9/29/2026	Indigo Education	DCD Services - 0.15 Hours	62765	30.00
9/29/2026	Institute for Environmental Assessment	2026 Impact Attenuation	62766	1,170.00
9/29/2026	Integrated Fire and Security	Alarm Inspection	62767	2,475.00
9/29/2026	Keller Fence, Inc.	Fence Repair	62768	1,230.00
9/29/2026	Kern Lawn Service Inc	September Lawn Services	62769	947.60
9/29/2026	Lakeville South	JV Volleyball Tournament	62770	225.00
9/29/2026	Latsamout, Konue	Lunch Account Refund	62771	70.60
9/29/2026	Lee, Belle	Lunch Account Refund	62772	68.20
9/29/2026	Lee, Gao	Lunch Account Refund	62773	45.30
9/29/2026	Maple Grove Speech and Debate Booster	JV Volleyball Tournament	62774	225.00
9/29/2026	Martin Law Firm PLLC	Legal Services	62775	185.50
9/29/2026	Minnesota UI	Unemployment Insurance	62776	4,646.91
9/29/2026	Muska Electric	Electrical Work	62777	2,030.30
9/29/2026	Nelson, Mikinzie	Lunch Account Refund	62778	3.50
9/29/2026	O'Brien, Sarah	Lunch Account Refund	62779	48.50

Nova Classical Academy
Payment Register
For the Month Ending September 30,2026

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
9/29/2026	Poletes, Kimberly	Lunch Account Refund	62780	19.00
9/29/2026	Prolux Finishing	Painting Services	62782	9,840.89
9/29/2026	Richey & Son, Inc	High Jump Pit	62783	10,195.00
9/29/2026	Risch-Janson, Elizabeth	Lunch Account Refund	62784	16.35
9/29/2026	RM Consulting	MARSS Services	62785	680.00
9/29/2026	Ruediger, Evan	Lunch Account Refund	62786	3.35
9/29/2026	SafetyFirst Playground Maintenance	Playground Repair	62787	275.00
9/29/2026	Selby Safety Training	CPR Training - Scholar Zone; CPR Training - District	62788	1,300.00
9/29/2026	Shenkutie Demissie, Addis	Lunch Account Refund	62789	19.35
9/29/2026	Tai, Angela	Lunch Account Refund	62790	52.15
9/29/2026	The Stepping Stones Group LLC	Autism - Melissa H. - 11 Hrs	62791	1,265.00
9/29/2026	Thomas & Company	Audit Retainer	62792	12,020.00
9/29/2026	Tri-City United	Boys Cross Country Meet; Girls Cross Country Meet	62793	250.00
9/29/2026	Trueblood, Ashley	Lunch Account Refund	62794	26.00
9/29/2026	ULine	Maintenance Supplies	62795	1,459.59
9/29/2026	Uptick Education	School Psychologist - 68.5 hrs	62796	7,946.00
9/29/2026	Waterville-Elysian-Morristown	Volleyball Tournament	62797	250.00
9/29/2026	Weninger, Alex	Classroom Curriculum	62798	23.99
9/29/2026	Yale Mechanical	Summer HVAC Maintenance; Exhaust Fan Replacement; RTU Retpair	62799	8,285.52
Wires				
9/1/2026	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	18.03
9/1/2026	Equitable Advisors	FICA; TIAA, EA, GW Retirement Funds	WX	625.00
9/17/2026	Internal Revenue Service	Federal Income Taxes; FICA	WX	65,083.56
9/17/2026	MN Dept of Revenue	State Tax	WX	10,098.84
9/17/2026	Public Employees Retirement Assoc	PERA Contributions	WX	11,404.63
9/17/2026	Teachers Retirement Association	TRA Contributions	WX	41,755.61
9/18/2026	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	142.30
9/18/2026	Equitable Advisors	FICA; TIAA, EA, GW Retirement Funds	WX	825.00
9/18/2026	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	2,730.00
9/18/2026	State of Minnesota Child Support	Child Support	WX	394.81
9/18/2026	Horace Mann	FICA; Roth 403b Horace	WX	1,372.60
9/2/2026	Fidelity Security Life	Vision Ins	WX	918.24
9/4/2026	Syand Corporation	Managed Services	WX	7,500.00

Nova Classical Academy
Payment Register
For the Month Ending September 30,2026

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
9/4/2026	Bill.com	Service Fee	WX	30.00
9/8/2026	RevTrak	Monthly Fees; Admin Fees	WX	1,479.14
9/8/2026	US Bank Corporate Trust Services	September Lease	WX	158,803.44
9/8/2026	Verizon Wireless	SZ/Biz Off Cell Service	WX	216.41
9/8/2026	Xcel Energy	Monthly Energy Bill	WX	9,170.36
9/9/2026	Mutual of Omaha	Dental; Life, ADD, LTD, STD	WX	10,803.89
9/14/2026	First Bankcard	CC Purchases	WX	44,786.93
9/14/2026	RevTrak	Monthly Fees	WX	134.00
9/14/2026	Creative Planning	K-Pay	WX	2,114.95
9/15/2026	RevTrak	Monthly Fees	WX	2.50
9/16/2026	Old National Bank	Monthly Service Charge	WX	327.84
9/18/2026	Syand Corporation	Backup Services	WX	7.00
9/21/2026	Health Partners	October Health Insurance	WX	92,310.79
9/23/2026	ADAM'S PEST CONTROL, INC.	Pest Services	WX	120.00
9/23/2026	Amazon.com	CC Purchases	WX	7,549.70
			9/23/2026	820.94
9/23/2026	Nice Healthcare	NICE Healthcare Virtual Health	WX	3,652.58
9/23/2026	Johnson Janitorial Supply, LLC	Cleaning Supplies	WX	898.50
9/23/2026	GuideOne Insurance	Insurance	WX	9,110.75

Nova Classical Academy

Cash Flow Projection

Fiscal Year 2027

For the Period Ending September 30, 2026

	Estimated Receipts by Revenue Category						Estimated Disbursements				Cash and Investments		
	Current YR		Prior YR		Other	Total	Estimated	Building	Estimated	Total		Money	Total
	State Aid	Fed Aid	State Aid	Fed Aid	Revenue	Receipts	Payroll	Lease	A/P	Disb.	CD	Market	Cash
FY27 Beginning Cash Balance											285,200	304,122	3,284,019
Jul 1-15	463,007	-	6	-	11,868	**474,880**	548,963	163,361	168,120	**880,445**			2,878,454
Jul 16-31	462,068	-	7,065	3,493	58,966	**531,592**	395,639	-	238,061	**633,701**			2,776,346
Aug 1-15	463,092	-	-	-	35,867	**498,959**	482,454	163,361	93,776	**739,591**			2,535,714
Aug 16-31	462,736	-	419,065	-	101,825	**983,626**	417,022	-	129,800	**546,822**			2,972,519
Sep 1-15	554,518	-	-	-	65,770	**620,288**	228,703	158,803	243,348	**630,854**			2,961,952
Sep 16-30	473,399	-	525,976	-	38,184	**1,037,559**	503,349	-	190,655	**694,004**			3,305,507
Oct 1-15	549,676	42,237	-	-	8,682	**600,595**	245,952	116,213	51,262	**413,428**			3,492,674
Oct 16-31	485,872	-	346,312	-	79,242	**911,425**	620,108	-	198,910	**819,019**			3,585,081
Nov 1-15	484,346	-	-	-	2,437	**486,783**	241,561	116,207	63,470	**421,238**			3,650,626
Nov 16-30	538,665	-	25,674	-	36,175	**600,514**	618,043	-	169,974	**788,017**			3,463,123
Dec 1-15	1,222,805	28,120	-	195,172	29,244	**1,475,341**	353,919	116,207	76,014	**546,140**			4,392,324
Dec 16-31	546,454	-	-	-	29,681	**576,135**	521,165	-	1,305,392	**1,826,557**			3,141,901
Jan 1-15	584,914	26,192	-	-	15,474	**626,580**	237,983	116,207	53,971	**408,162**			3,360,319
Jan 16-31	576,513	-	624,070	2,741	29,583	**1,232,906**	582,542	-	145,126	**727,668**			3,865,557
Feb 1-15	670,675	33,305	592	-	3,770	**708,343**	334,665	116,207	37,710	**488,582**			4,085,318
Feb 16-28	552,056	-	43,621	-	48,186	**643,863**	486,003	-	106,404	**592,407**			4,136,774
Mar 1-15	642,722	35,047	-	-	2,683	**680,451**	387,411	151,351	83,671	**622,434**			4,194,791
Mar 16-31	551,767	-	-	-	30,258	**582,025**	623,238	-	125,602	**748,839**			4,027,977
Apr 1-15	593,679	26,228	2,098	-	1,278	**623,283**	245,008	156,288	145,678	**546,974**			4,104,285
Apr 16-30	356,131	-	266,696	-	35,286	**658,113**	490,444	-	30,972	**521,416**			4,240,982
May 1-15	613,664	210,053	-	-	14,739	**838,455**	507,983	156,288	116,997	**781,267**			4,298,170
May 16-30	551,768	-	-	-	91,292	**643,060**	487,173	-	114,633	**601,806**			4,339,424
Jun 1-15	-	-	-	-	352	**352**	234,873	-	101,451	**336,324**			4,003,452
Jun 16-30	1,157,492	35,436	34	-	48,197	**1,241,159**	645,174	156,288	85,517	**886,979**			4,357,632
Total	13,558,016	436,617	2,261,209	201,406	819,038	**17,276,286**	10,439,377	1,686,781	4,076,514	**16,202,672**			
FY27 Budget	15,064,462	511,617	-	-	819,038	**16,395,118**	10,520,431	1,850,278	3,870,545	**16,241,254**	***FY27 Net Income***		153,864
FY26 Accruals	-	-	2,261,209	201,406	-	**2,462,614**	18,946	-	405,969	**424,916**			
FY27 Accruals	(1,506,446)	(75,000)	-	-	-	**(1,581,446)**	(100,000)	(163,497)	(200,000)	**(463,497)**			
	13,558,016	436,617	2,261,209	201,406	819,038	**17,276,286**	10,439,377	1,686,781	4,076,514	**16,202,672**			