



Financial Updates for December 31, 2021

Overview

Currently the school has a budget of 1,000 ADM, however our ADM is closer to 971. This number has been adjusted in our Revised Budget, which will be presented to the Board in January. The state is currently paying us off of 992 ADM and the appropriate state systems will be updated to reflect the current ADM.

Balance Sheet

The school has a reconciled cash balance of \$2,930,657 at the end of December 2021.

Income Statement Summary

Currently we are 50% of the way through the budget year and have received 38% of our Revenue and have spent 46% of our Expenditure budget. This is in line with expectations given the 10% holdback from the state for revenues as well as not having all of our Federal Grants approved nor being able to draw on these funds.

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 December 2021, the school has received \$62,690 in Gifts and Donations.

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 December 2021 for a first reading and possibly approval



Nova Classical Academy

Financial Dashboard for:

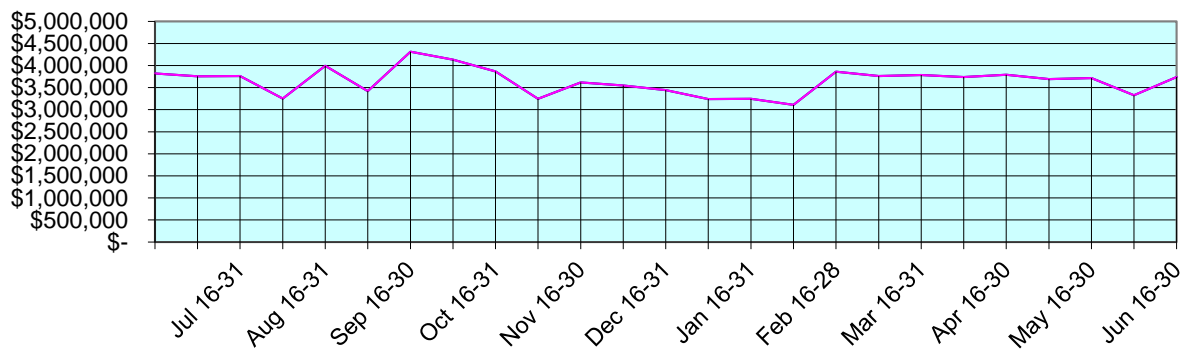
12/31/2021

Student Count

Actual Current ADM:	971.00	ADM from Budget:	1,000.00
<i>See note below</i>			
Actual Current WADM:	1,055.48	WADM from Budget:	1,087.00

	YTD Actual		YTD Budget Target	
Revenue	\$4,553,152	38%	\$11,999,260	50%
Expense	\$5,486,752	46%	\$11,856,145	50%

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:

12/31/2021

Financial Ratios:

	YTD Actual	FY22 Original Budget	Minimum Requirement
(A) Unrestricted Cash and Investments	3,186,579	3,740,052	
(B) Total Operating Expenses	5,486,752	11,856,145	
Cash on Hand Ratio ((A x 365) / B)	211.98	115.14	60.00
(A) Beginning Fund Balance	4,129,434	4,129,434	
(B) Revenues	4,553,152	11,999,260	
(C) Expenditures	(5,486,752)	(11,856,145)	
(D) Ending Fund Balance	3,195,834	4,272,548	
Fund Balance as a % of Expenditures (D / -C)	58%	36%	25.0%
(A) Annual Net Income (Excluding Board Assigned)	(922,118)	137,115	
(B) Lease Payment	732,547	1,604,824	
Debt Service Coverage Ratio (A + B) / B	(0.26)	1.09	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
12/31/2021

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Current Assets				
Checking Account	2,869,969	(17,122)	77,811	2,930,657
Money Market Account	255,922	-		255,922
Certificate of Deposits	255,896			255,896
Accounts Receivable	-	-		-
Due from Other Fund	196,859			196,859
Due from State	(39,848)	-		(39,848)
Due from Federal	(3,725)	11,724		8,000
Estimated Audit Accrual	-	-		-
Prepays	-	-		-
Total Current Assets	3,535,072	(5,398)	77,811	3,607,485
Fixed Assets				
Land	-	-		-
Improvements	-	-		-
Buildings	-	-		-
Equipment	-	-		-
Construction in Progress	-	-		-
Accum Depr Buildings	-	-		-
Accum Depr On Equip.	-	-		-
Total Fixed Assets	-	-	-	-
Total Assets	3,535,072	(5,398)	77,811	3,607,485
Liabilities & Fund Balance				
Current Liabilities				
Short-Term Debt	-	-		-
Accounts Payable	104,422	-	-	104,422
Due to Other Fund				-
Health Deduction	(30,901)	-		(30,901)
TIAA Deduction	(4,509)	-		(4,509)
Dental Deduction	(8,011)	-		(8,011)
Salaries/FICA Payable	(191,598)	-		(191,598)
Net Pay Payable	-	-		-
Life,LTD,STD Deduction	(3,563)	-		(3,563)
FSA,HSA,Vision	13,109	-		13,109
Total Current Liabilities	(121,051)	-	-	(121,051)
Fund Balance				
Investment Fixed Assets	-	-		-
Unassigned Fund Balance - 6/30/2021	4,129,434	900	0.0	4,130,334
Nonspendable Fund Balance	-	-		-
Restricted Fund Balance	448,807	12,096	70,898	531,801
Net Income/(Loss) - FY22	(922,118)	(18,395)	6,913	(933,600)
Total Fund Balance	3,656,123	(5,398)	77,811	3,728,536
Total Liabilities & Fund Balance	3,535,072	(5,398)	77,811	3,607,485

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	11,048,945
Prorated Fiscal Year-to-Date (6 of 12 months)	50%
Total Fiscal Year-to-Date Budget (December 2021)	5,524,472
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	552,447

Nova Classical Academy
Summary Income Statement
For Period Ending December 31, 2021

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
			<i>Targeted Percent</i>	50%
GENERAL FUND				
REVENUES				
State Revenues				
School Land Trust	-	20,681	41,088	50%
General Education Aid	668,142	3,772,340	7,852,429	48%
LT Fac. Maint	-	-	143,484	0%
English Learner Cross Subs	244	244	-	N/A
Q-Compensation	-	-	250,693	0%
Literacy Fund	-	-	58,783	0%
Charter School Lease Aid	-	-	1,428,318	0%
State Special Education	-	237,774	963,402	25%
ADSIS Grant	-	-	310,748	0%
Other Aid/MDE	1,346	8,942	-	N/A
Total State Revenues	669,732	4,039,980	11,048,945	37%
Federal Revenues				
Federal - Title I	1,254	1,254	47,483	3%
Federal - Title II	3,500	3,500	-	N/A
Federal - Special Education	12,674	12,674	144,005	9%
ESSER 90	-	-	18,511	0%
ESSER 9.5	-	-	23,943	0%
GEER	-	-	10,095	0%
Audit Accrual - Federal Aid	-	-	-	N/A
Total Federal Revenues	17,427	17,427	244,036	7%
Other Local Revenues				
Fees from Patrons General	-	-	5,000	0%
Student Activity	-	-	-	N/A
Interest	57	360	15,450	2%
Rent	-	-	6,830	0%
Gifts and Donations	47,129	62,690	-	N/A
Miscellaneous Revenue	(3,025)	23,579	5,000	472%
Fundraising	-	896	4,918	18%
Third Party Billing/MA	770	3,883	-	N/A
Student Activity - Uniform Fees	-	1,108	-	N/A
Gifts & Grants - Classical Education Conference	-	-	2,000	0%
Transportation Contract - Northern Lights	12,564	18,847	65,322	29%
District - Fees from Patrons - Extracurricular Activities	-	355	5,500	6%
Lower School - Athletics - Fees From Patrons	5,386	18,182	17,500	104%
Upper School - Athletics - Admissions	-	-	6,000	0%
Lower School - Extracurricular Activities - Fees From Patrons	35	4,790	21,500	22%
Upper School - Extracurricular Activities - Admissions	-	400	12,000	3%
Upper School - Athletics - Fees from Patrons	5,329	98,437	69,000	143%
Upper School - Extracurricular Activities Fees from Patrons	7,370	23,015	57,500	40%
Total Other Local Revenue	75,615	256,541	293,520	87%
TOTAL REVENUE	762,774	4,313,949	11,586,501	37%

Nova Classical Academy
Summary Income Statement
For Period Ending December 31, 2021

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
EXPENDITURES				
Administration				
Salaries and Wages	58,171	378,485	795,770	48%
Benefits	21,592	113,281	250,692	45%
Purchased Services	29,632	189,357	285,400	66%
Supplies	8,962	86,648	134,750	64%
Equipment	-	-	-	N/A
Dues/Memberships/Interfund Transfers	63	36,307	37,500	97%
Total Administration	118,420	804,077	1,504,112	53%
School of Grammar				
Salaries and Wages	108,846	610,711	1,300,728	47%
Benefits	28,597	160,249	378,421	42%
Purchased Services	11,278	52,772	30,500	173%
Supplies	1,370	53,573	86,000	62%
Equipment	-	-	5,000	0%
Dues/Memberships	-	-	-	N/A
Total School of Grammar	150,091	877,305	1,800,649	49%
School of Logic				
Salaries and Wages	12,802	76,810	153,620	50%
Benefits	2,944	17,680	36,520	48%
Purchased Services	2,295	2,295	600	383%
Supplies	155	1,206	11,700	10%
Total School of Logic	18,196	97,992	202,441	48%
School of Rhetoric				
Salaries and Wages	152,886	869,471	1,714,749	51%
Benefits	34,509	196,454	433,668	45%
Purchased Services	12,843	27,768	33,000	84%
Supplies	5,393	88,092	115,200	76%
Dues/Memberships	-	-	-	N/A
Total School of Rhetoric	205,631	1,181,784	2,296,617	51%
Athletics and Extracurricular Activities				
Salaries and Wages	18,291	97,028	195,408	50%
Benefits	2,765	16,188	44,772	36%
Purchased Services	12,081	48,342	208,600	23%
Supplies	4,271	12,416	62,150	20%
Equipment	-	-	9,025	0%
Dues/Memberships	-	6,501	12,750	51%
Total Athletics and Extracurricular Activities	37,408	180,475	532,705	34%
Q-Comp				
Salaries and Wages	-	-	208,358	0%
Benefits	-	-	33,316	0%
Total Q-Comp	-	-	241,674	0%
State Special Education				
Salaries and Wages	51,995	264,686	573,988	46%
Benefits	14,279	73,816	171,859	43%
Purchased Services	39,544	111,440	320,500	35%
Supplies	915	915	4,100	22%
Dues/Memberships	-	-	-	N/A
Total State Special Education	106,733	450,857	1,070,447	42%

**Nova Classical Academy
Summary Income Statement
For Period Ending December 31, 2021**

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
Title Funds				
Title I	1,831	11,112	47,483	23%
Title II	-	-	-	N/A
Title IV	-	-	-	N/A
Total Title Funds	1,831	11,112	47,483	23%
Federal Special Education				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	5,045	19,343	86,005	22%
Supplies	406	5,800	58,000	10%
Equipment	-	-	-	N/A
Total Federal Special Education	5,450	25,142	144,005	17%
ADSIS Grant				
Salaries and Wages	20,463	117,178	405,801	29%
Benefits	4,867	28,581	134,396	21%
Supplies	-	-	24,800	0%
Total ADSIS Grant	25,330	145,758	564,997	26%
COVID Relief Grants	4,425	26,504	52,548	50%
Instructional Support				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	749	911	13,550	7%
Supplies	-	3,583	6,750	53%
Dues & Memberships	-	-	-	N/A
Total Instructional Support Services	749	4,494	20,300	22%
Student Support				
Salaries and Wages	12,172	69,770	156,063	45%
Benefits	2,925	16,824	39,184	43%
Purchased Services	44,105	238,041	440,010	54%
Supplies	-	777	4,875	16%
Total Student Support	59,202	325,411	640,132	51%
Operations and Maintenance				
Salaries and Wages	6,137	35,530	116,767	30%
Benefits	1,655	8,013	20,986	38%
Purchased Services	44,191	297,169	513,700	58%
Facility Lease Payment	119,064	732,547	1,604,824	46%
Supplies	6,152	31,898	60,000	53%
Equipment	-	-	15,000	0%
Total Operations and Maintenance	177,198	1,105,156	2,331,277	47%
Audit Accrual - Expenditures		-		
TOTAL EXPENDITURES	910,664	5,236,067	11,449,386	46%
NET INCOME - GENERAL FUND	(147,890)	(922,118)	137,115	

Nova Classical Academy
Summary Income Statement
For Period Ending December 31, 2021

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
FOOD SERVICES				
REVENUES				
State Revenues				
State Aid - Lunch	642	2,362	9,521	25%
State Aid - Breakfast	-	11	-	N/A
Total State Revenues	642	2,373	9,521	25%
Federal Revenues				
Federal Aid - Lunch	4,069	4,198	-	N/A
Federal Aid - Snack	2,001	6,621	-	N/A
Federal Aid - Free & Red. Lunch	22,166	80,189	46,466	173%
Federal Aid Commodities Rebate	-	-	-	N/A
Federal Aid - Breakfast	2,992	10,720	-	N/A
Federal Aid - Summer Lunch (Covid-19)	-	5	-	N/A
Total Federal Revenues	31,228	101,733	46,466	219%
Other Local Revenues				
Food Sale Pupil - Food Services	10,530	65,103	-	N/A
Food Sale Pupil - Food Services	-	-	-	N/A
Food Sale Pupil - Food Services	-	-	242,013	0%
Food Sale Pupil - Food Services	-	-	-	N/A
Food Sale Adult - Food Services	-	-	-	N/A
Total Other Local Revenues	10,530	65,103	242,013	27%
TOTAL REVENUE - FOOD SERVICES	42,400	169,208	298,000	57%
EXPENDITURES				
Salaries and Wages	6,477	34,151	73,288	47%
Benefits	1,506	8,063	18,221	44%
Purchased Services	-	2,717	2,060	132%
Supplies	61,220	142,672	203,651	70%
Equipment	-	-	-	N/A
Dues & Memberships	-	-	780	0%
TOTAL EXPENDITURES	69,203	187,603	298,000	63%
TOTAL EXPENDITURES	69,203	187,603	298,000	63%
NET INCOME - FOOD SERVICES	(26,802)	(18,395)	-	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	2,926	20,391	88,759	23%
Fees from Patrons - Scholar Zone	4,928	36,504	26,000	140%
Interfund Transfer - School Age Care	-	-	-	N/A
Total Other Local Revenues	7,854	69,995	114,759	61%
Total Revenues - Food Service Fund	7,854	69,995	114,759	61%

**Nova Classical Academy
Summary Income Statement
For Period Ending December 31, 2021**

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
EXPENDITURES				
Salaries and Wages	6,578	46,900	80,000	59%
Benefits	1,908	14,017	25,659	55%
Purchased Services	79	394	1,000	39%
Supplies	947	1,770	2,100	84%
TOTAL EXPENDITURES	9,512	63,082	108,759	58%
TOTAL EXPENDITURES	9,512	63,082	108,759	58%
NET INCOME - COMMUNITY SERVICE	(1,658)	6,913	6,000	115%
NET INCOME - ALL FUNDS	(176,351)	(933,600)	143,115	

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
12/15/2021	Payroll	Payroll Net Pay	WX	146,840.00
12/31/2021	Payroll	Payroll Net Pay	WX	168,658.64
Void Checks				
12/3/2021	David Dickerson	Soccer Fees - Reissued	58835	\$ (1,165.00)
Regular Checks				
12/3/2021	David Dickerson - LIST MN	2021 Soccer Fees	58934	1,165.00
12/8/2021	Able Rental	LS Drama Club Rental	58935	710.00
12/8/2021	Advanced Irrigation, Inc	Winterization	58936	257.00
12/8/2021	Agate Social Works, LLC	School Social Worker	58937	2,205.00
12/8/2021	American Student Transportation	Volleyball & Cross Country Bus	58938	947.22
12/8/2021	Anderson Audiology Consulting	Hearing Services	58939	322.91
12/8/2021	Apple Valley Speech and Debate	Tournament Dues	58940	240.00
12/8/2021	Blue Line Medical Services LLC	Volleyball Trainer	58941	168.75
12/8/2021	Bowman, Benjamin	Lunch Account Refund	58942	14.80
12/8/2021	Cambridge University Press	Elevate Online Access	58943	63.39
12/8/2021	CKC Good Food	Breakfast, Lunches 7 Bulk A La Carte 10/18 - 11/19	58944	42,249.24
12/8/2021	Crisis Prevention Institute	CPI Dual Base Emp. Annual Fee	58945	500.00
12/8/2021	Demme Learning	JR AG Licenses - Reissued	58946	\$ 315.00
12/8/2021	Dieci School Finance, LLC	Contracted Services	58947	8,803.55
12/8/2021	Egan Company	Boiler Check	58948	961.20
12/8/2021	Express Services, Inc.	Receptionist Temp	58949	895.63
12/8/2021	Gopher Stage Lighting	Gym Lighting	58950	600.00
12/8/2021	Hannah Steblay	Personal Reimbursement	58951	204.16
12/8/2021	Holm Zac	CPR Training	58952	1,908.00
12/8/2021	Hussain Nadia	Personal Reimbursement	58953	94.28
12/8/2021	Indigo Education	Director Services	58954	5,000.00
12/8/2021	Infinite Campus	Data Services	58955	162.50
12/8/2021	Johnson Janitorial Supply, LLC	Janitorial Supplies	58956	1,475.00
12/8/2021	Johnston Apryl	Piano Tuning/Repair	58957	282.00
12/8/2021	Kristen Pecha	SpEd Consultant	58958	555.00
12/8/2021	Lund, Rebecca	Personal Reimbursement - Drama Club Costumes	58959	347.37
12/8/2021	Mallberg Terry	Volleyball Scoreboard Official	58960	560.00
12/8/2021	Metro Sales Inc	Copier Contract	58961	3,966.05
12/8/2021	Miniapple Health Consulting	Nursing Services	58962	540.00
12/8/2021	MN State Bar Association	Mock Trial Registration	58963	275.00

12/8/2021	Nasco	LS Art Supplies	58964	155.36
12/8/2021	PowerSchool Group, LLC	Naviance Licenses	58965	2,218.77
12/8/2021	Pride Transportation Bus Services, LLC	November Bussing	58966	44,036.50
12/8/2021	Quinn, Christopher	Lunch Account Refund	58967	52.15
12/8/2021	Region 4A	Volleyball Tournament Ticket Sales	58968	1,435.00
12/8/2021	SHPA	Chess Tournament Registration	58969	120.00
12/8/2021	Skyward Accounting Dept	Software License	58970	5,092.00
12/8/2021	Sonova USA Inc.	Microphone	58971	914.99
12/8/2021	Strand Kimberly	Volleyball Scorebook Official	58972	560.00
12/8/2021	Strategic Staffing Solutions	Speech, PT, OT, DAPE & Psychologist Services	58973	25,029.63
12/8/2021	T.C. Winter Services	Sidewalk Salt	58974	588.00
12/8/2021	Teachers on Call	Subs	58975	13,738.16
12/8/2021	TeachersASAP	Subs	58976	2,275.00
12/8/2021	Two Way Direct	Scholar Zone Walkie Talkies	58977	817.91
12/8/2021	ULine	Floor Mats	58978	3,316.63
12/8/2021	University of Minnesota	PSEO Billing	58979	3,480.00
12/8/2021	University of MN Mock Trial Assn	Mock Trial Registration	58980	225.00
12/8/2021	Viking Trophies	Volleyball & Cross Country Plaques	58981	176.80
12/8/2021	Wex Health	COBRA Billing	58982	88.15
12/8/2021	Williams Renae	Concert Music and Training	58983	450.00
12/8/2021	Yale Mechanical	Seasonal Work Maintenance	58984	4,313.60
12/23/2021	Agate Social Works, LLC	School Social Worker	58985	1,305.00
12/23/2021	All City Elevator, Inc	December Maintenance	58986	155.00
12/23/2021	Anderson Audiology Consulting	Audiology Services	58987	131.25
12/23/2021	Aspen Waste Systems, Inc.	Monthly Trash Service	58988	1,415.72
12/23/2021	Avox LLC	Fall Play Lighting & Audio Equipment	58989	3,359.00
12/23/2021	Big Blue Boxes	Off Site Storage Container	58990	450.00
12/23/2021	Blue Ribbon Cleaning, Inc	Janitorial Services	58991	19,090.10
12/23/2021	BSN Sports	Boys Basketball Uniforms	58992	273.78
12/23/2021	CKC Good Food	November Food Services	58993	18,970.92
12/23/2021	CliftonLarsonAllen LLP	FON Final Audit Billing	58994	4,624.62
12/23/2021	Community Reporter	Display Ad	58995	158.40
12/23/2021	Courtney, Mark	Boys JV Basketball Ref	58996	64.00
12/23/2021	Dooley, Jessica	Girls Basketball Ref	58997	82.00
12/23/2021	Eagan High School Forensics Boosters	Debate Event	58998	120.00
12/23/2021	Edina Debate	Debate Event	58999	75.00
12/23/2021	EPHS Speech & Debate	Debate Event	59000	26.00
12/23/2021	ERHS Debate Boosters	Debate Event	59001	120.00
12/23/2021	Express Services, Inc.	Receptionist	59002	2,189.91
12/23/2021	Faulken Keith	Boys Basketball Ref	59003	82.00
12/23/2021	Final Stages	Fall Play Set Materials	59004	2,700.00
12/23/2021	Fortis It Solutions, LLC	Server Monitoring	59005	3,238.00
12/23/2021	Gerads Travis	Girls Basketball Ref	59006	82.00
12/23/2021	Gophermods	Chromebook Repair	59007	89.00
12/23/2021	Halfway House Holding, LLC	Basketball Tees	59008	324.00
12/23/2021	Infinite Campus	Ongoing Training	59009	499.00

12/23/2021	Innovative Office Solutions LLC	Office Supplies	59010	1,552.48
12/23/2021	Irish Speech and Debate Boosters	Debate Event	59011	30.00
12/23/2021	Johnson, Keith	Girls Basketball Ref	59012	82.00
12/23/2021	JW Pepper	US Music	59013	472.74
12/23/2021	Kern Lawn Service Inc	December Snow Services	59014	2,650.00
12/23/2021	KIDCREATE STUDIO	Art Club Services	59015	1,420.00
12/23/2021	Koltes Gregory	Girls Basketball Ref	59016	82.00
12/23/2021	Lakeville Debate Boosters	Debate Event	59017	60.00
12/23/2021	Langevin, Joe	Boys & Girls Basketball Ref	59018	164.00
12/23/2021	Lovett Leadship, LLC	Leadership Council	59019	600.00
12/23/2021	Lyle, Tom	Girls Basketball Ref	59020	82.00
12/23/2021	Martin Law Firm PLLC	Legal Services	59021	583.00
12/23/2021	McCray Willie	Girls Basketball Ref	59022	82.00
12/23/2021	Milano Jason	Deaf Hard of Hearing Services	59023	878.75
12/23/2021	Mounds Park Academy	Boys & Girls Basketball Tournament	59024	600.00
12/23/2021	Peters Brian	Boys Basketball Ref	59025	82.00
12/23/2021	Pickatime, Inc	Conference Programming	59026	620.00
12/23/2021	Rucker Henry	Boys JV Basketball Ref	59027	64.00
12/23/2021	Saint Paul Regional Water Services	Monthly Water Bill	59028	586.64
12/23/2021	Shred-It	Shredding Services	59029	520.99
12/23/2021	Teachers on Call	Subs	59030	8,848.74
12/23/2021	TeachersASAP	Subs	59031	1,137.50
12/23/2021	Tousignant Brooke	Battle of the Books Shirts	59032	712.60
12/23/2021	Twin Cities Education Consultants, LLC	Early Childhood SpEd Consultant	59033	2,150.00
12/23/2021	UW-River Falls Career Services	Career Fair	59034	125.00
12/23/2021	Wenger	Concert Risers	59035	2,348.20
12/23/2021	Wex Health	Monthly Cobra	59036	85.00
12/23/2021	Willhaus Roger	Girls Basketball Ref	59037	82.00
12/23/2021	Williams Renae	Rehearsal Accompany	59038	350.00

Wires

12/1/2021	EMC Insurance Companies	Insurance	WX	4,128.55
12/1/2021	Internal Revenue Service	Federal Income Taxes & FICA	WX	51,015.15
12/1/2021	Minnesota State Retirement System	TIAA	WX	700.00
12/1/2021	MN Dept of Revenue	State Tax	WX	8,143.81
12/1/2021	PreferredOne Insurance Co	Health Insurance	WX	54,815.94
12/1/2021	Public Employees Retirement Assoc	PERA Contributions	WX	9,338.59
12/1/2021	Teachers Retirement Assoc	TRA Contributions	WX	26,602.07
12/2/2021	Fidelity Security Life	Vision Insurance	WX	411.76
12/2/2021	TIAA-CREF	Payroll Contributions	WX	3,058.34
12/6/2021	US Bank Corporate Trust Services	December Lease	WX	119,063.83
12/7/2021	Further	Payroll Contributions	WX	2,747.61
12/8/2021	RevTrak	Fees	WX	62.25
12/8/2021	Verizon Wireless	Cell Service	WX	157.88
12/9/2021	RevTrak	Fees	WX	1,099.38
12/9/2021	Xcel Energy	Monthly Energy Bill	WX	10,130.64
12/10/2021	BerganKDV, Ltd.	K-Pay	WX	1,361.30
12/13/2021	Further	HSA/FSA	WX	623.76
12/13/2021	Old National Bank	Deposit Adjustment	WX	0.01
12/16/2021	Amazon.com	After School Student Activity, Supplies	WX	910.24
12/16/2021	Minnesota State Retirement System	Payroll Contributions	WX	700.00
12/17/2021	Internal Revenue Service	Federal Income Taxes & FICA	WX	45,895.10
12/17/2021	MN Dept of Revenue	State Tax	WX	7,181.18
12/17/2021	Old National Bank	Analysis Service Charge	WX	630.00
12/17/2021	Public Employees Retirement Assoc	PERA Contributions	WX	6,915.78
12/17/2021	Teachers Retirement Assoc	TRA Contributions	WX	26,231.92
12/17/2021	Teachers Retirement Assoc	Payroll Contributions	WX	161.54
12/17/2021	TIAA-CREF	TIAA	WX	3,124.24
12/21/2021	First Bankcard	Supplies, Internet & Travel -Staff Development	WX	5,708.32
12/21/2021	Further	Payroll Contributions	WX	2,747.61
12/22/2021	Further	HSA/FSA	WX	67.50
12/22/2021	Mutual of Omaha	Insurance	WX	6,698.30
12/24/2021	Further	DCAP	WX	375.00
12/27/2021	Consolidated Communications	Phone Service	WX	612.58
12/29/2021	Comcast	Internet Service 10/10/21 - 1/9/22	WX	78.99
12/30/2021	Accident Fund	Workers Comp Insurance	WX	8,597.50
12/31/2021	Minnesota State Retirement System	TIAA	WX	700.00
12/31/2021	TIAA-CREF	TIAA	WX	3,109.17

Total December 2021 Disbursements
999,787.52

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	PPP Loan	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	-	150,512	375,091			3,762,880
Aug 1-15	338,716	6,555	-	-	2,150	347,421	507,909	127,916	223,651	859,475			3,250,825
Aug 16-31	345,804	-	320,987	-	75,896	742,686	-	-	-	-			3,993,512
Sep 1-15	361,416	7,335	-	83,453	80	452,285	598,738	119,069	305,915	1,023,722			3,422,075
Sep 16-30	338,946	-	430,945	-	121,913	891,804	-	-	-	-			4,313,879
Oct 1-15	338,944	-	-	-	33,700	372,644	330,757	119,069	100,522	550,348			4,136,175
Oct 16-31	607,611	25,318	15,731	73,453	(11,088)	711,025	654,310	-	327,058	981,367			3,865,832
Nov 1-15	351,438	-	-	-	15,445	366,884	675,360	119,069	192,161	986,589			3,246,126
Nov 16-30	300,896	25,227	-	-	43,715	369,838	-	-	-	-			3,615,965
Dec 1-15	335,007	4,754	1,496	-	65,594	406,850	160,962	119,064	197,142	477,168			3,545,648
Dec 16-31	340,116	34,840	11	-	32,879	407,846	426,861	-	84,157	511,018			3,442,475
Jan 1-15	340,116	-	-	-	23,181	363,297	307,175	119,064	137,494	563,733			3,242,040
Jan 16-31	340,116	-	34,131	-	23,181	397,428	307,175	-	83,866	391,041			3,248,427
Feb 1-15	340,116	-	7,863	-	23,181	371,161	307,175	119,064	83,866	510,105			3,109,483
Feb 16-28	1,121,218	-	-	-	23,181	1,144,399	307,175	-	83,866	391,041			3,862,841
Mar 1-15	388,935	-	-	-	23,181	412,116	307,175	119,064	83,866	510,105			3,764,852
Mar 16-31	388,935	-	-	-	23,181	412,116	307,175	-	83,866	391,041			3,785,928
Apr 1-15	388,935	50,000	-	-	23,181	462,116	307,175	119,064	83,866	510,105			3,737,939
Apr 16-30	388,935	-	33,527	-	23,181	445,643	307,175	-	83,866	391,041			3,792,541
May 1-15	388,935	-	-	-	23,181	412,116	307,175	119,064	83,866	510,105			3,694,553
May 16-30	388,935	-	-	-	23,181	412,116	307,175	-	83,866	391,041			3,715,628
Jun 1-15	-	101,338	-	-	23,181	124,519	307,175	119,064	83,866	510,105			3,330,042
Jun 16-30	777,870	-	-	-	23,181	801,051	307,175	-	83,866	391,041			3,740,052
Total Estimated	9,623,992	255,640	844,736	156,906	659,813	11,541,087	7,528,194	1,446,485	2,649,311	11,623,990	-	255,896	
FY22 Budget	11,048,945	290,502	-	-	659,813	11,999,260	7,409,210	1,597,624	2,849,311	11,856,145			143,115
FY21 Accruals	-	-	1,092,821	158,536	-	1,251,356	218,984	-	-	218,984			
FY22 Accruals	(1,104,894)	(75,000)	-	-	-	(1,179,894)	(100,000)	(151,139)	(200,000)	(451,139)			
	9,944,050	215,502	1,092,821	158,536	659,813	12,070,722	7,528,194	1,446,485	2,649,311	11,623,990			
Budget Variance	(320,058)	40,139	(248,085)	(1,630)	-	(529,635)	-	(0)	0	0			