



Financial Updates for August 31, 2024

Overview

Currently, the Academy has approximately 1,039 students enrolled. Although this number is higher than the budgeted ADM of 1,048, there are approximately 50 students that are participating in PSEO classes. These students only generate 12% of an ADM per class they are enrolled in. When taking this into consideration, the ADM is currently at approximately 996 ADM. These numbers are currently being reconciled further to ensure accuracy of the reporting and ensure there aren't any students not being accounted for. The State is currently paying the Academy off of 1,042 and it is recommended this figure be adjusted down to avoid overpayment from the State.

Balance Sheet

The Academy has a reconciled cash balance of \$6,130,371 at the end of August.

Income Statement Summary

Through August, it is 17% of the way through the budget year and the Academy has received 17% of the Budgeted Revenue and has spent 15% 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 August 2024, the Academy has received \$4,632.20 in donations.

Additional Information

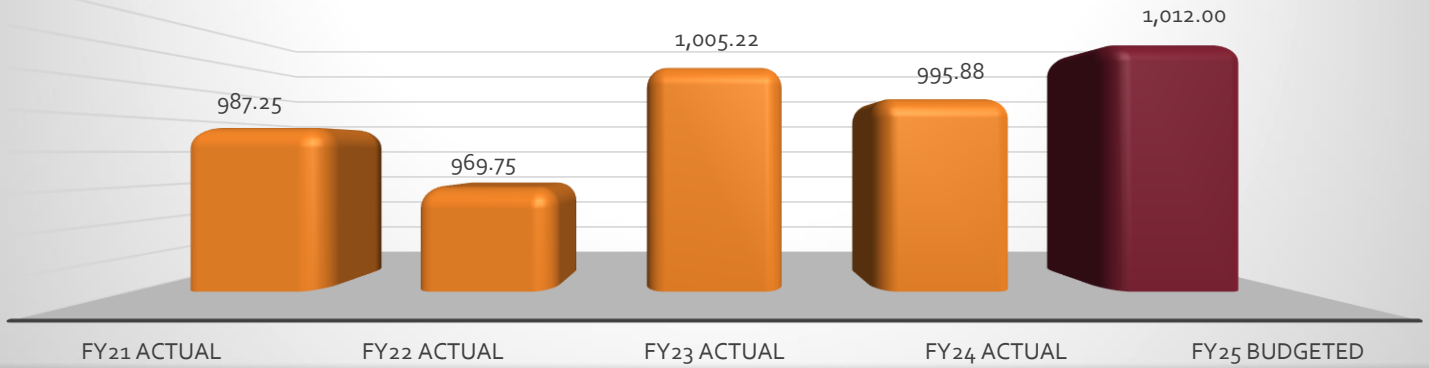
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

Nova Classical Academy
Financial Dashboard
 For the Period Ending August 31, 2024

Student Count

Actual Current ADM: 996.25	ADM from Budget: 1,012.00
Actual Current WADM: 1,081.82	WADM from Budget: 1,100.80

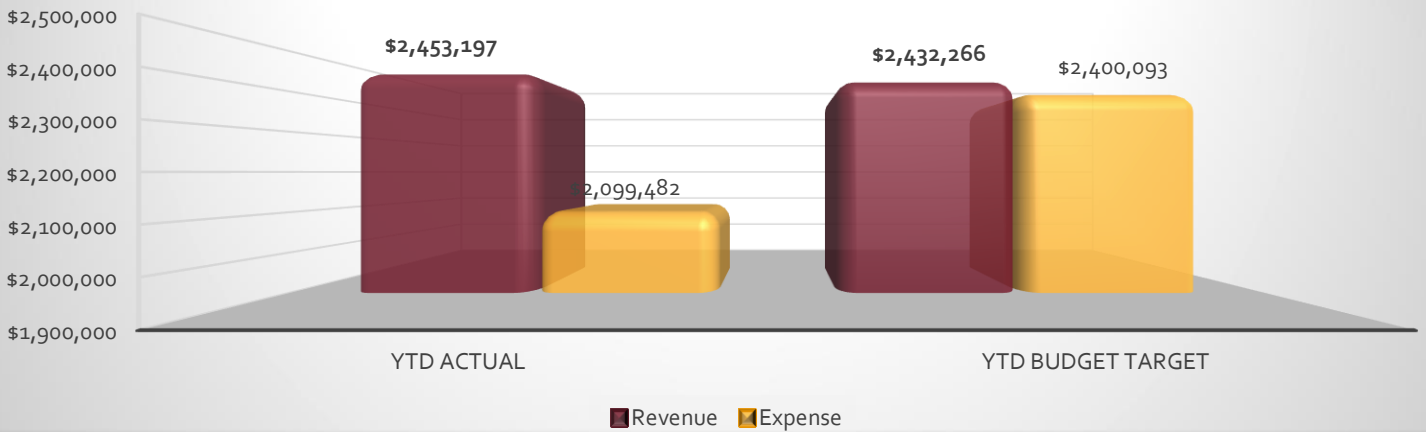
Historical ADMs



YTD to Budget Comparison

	YTD Actual		YTD Budget	
Revenue	\$2,453,197	17%	\$2,432,266	17%
Expense	\$2,099,482	15%	\$2,400,093	17%
Change in Fund Balance	\$353,715		\$32,173	

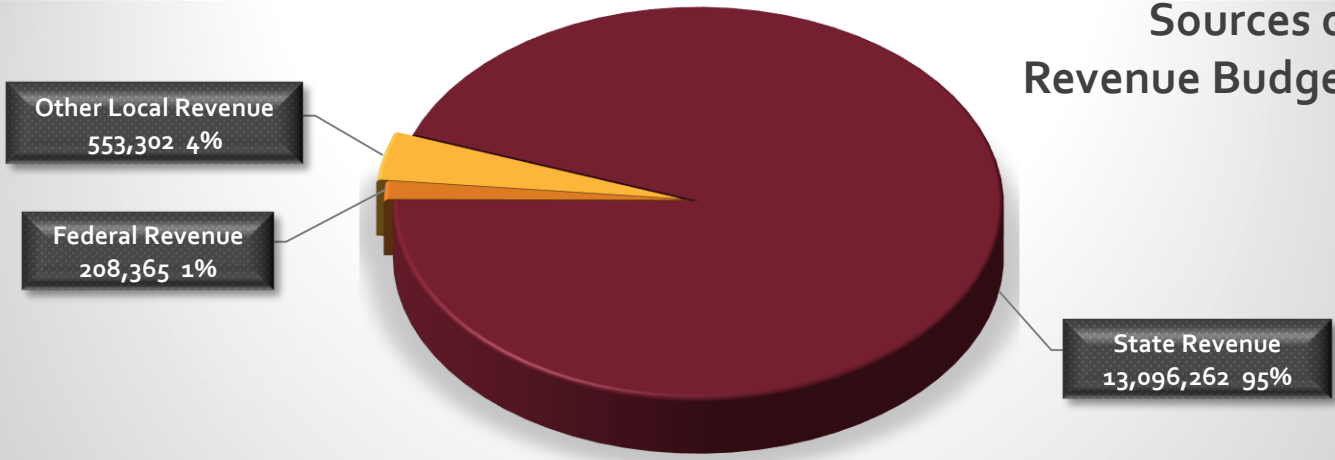
Year to Date vs Budget Target



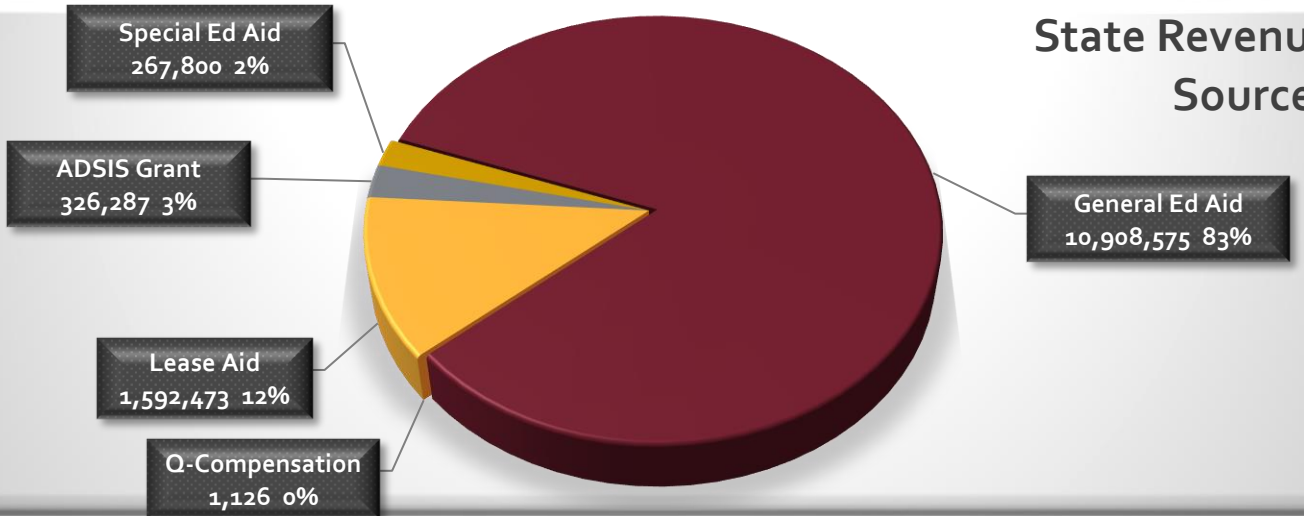
Nova Classical Academy
Financial Dashboard
For the Period Ending August 31, 2024

Revenue and Expenditure Budget

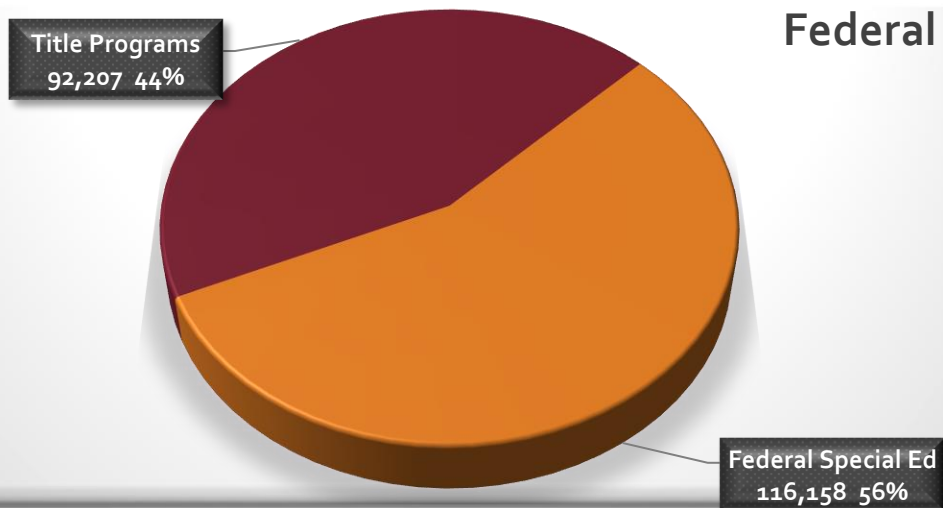
Sources of Revenue Budget



State Revenue Sources

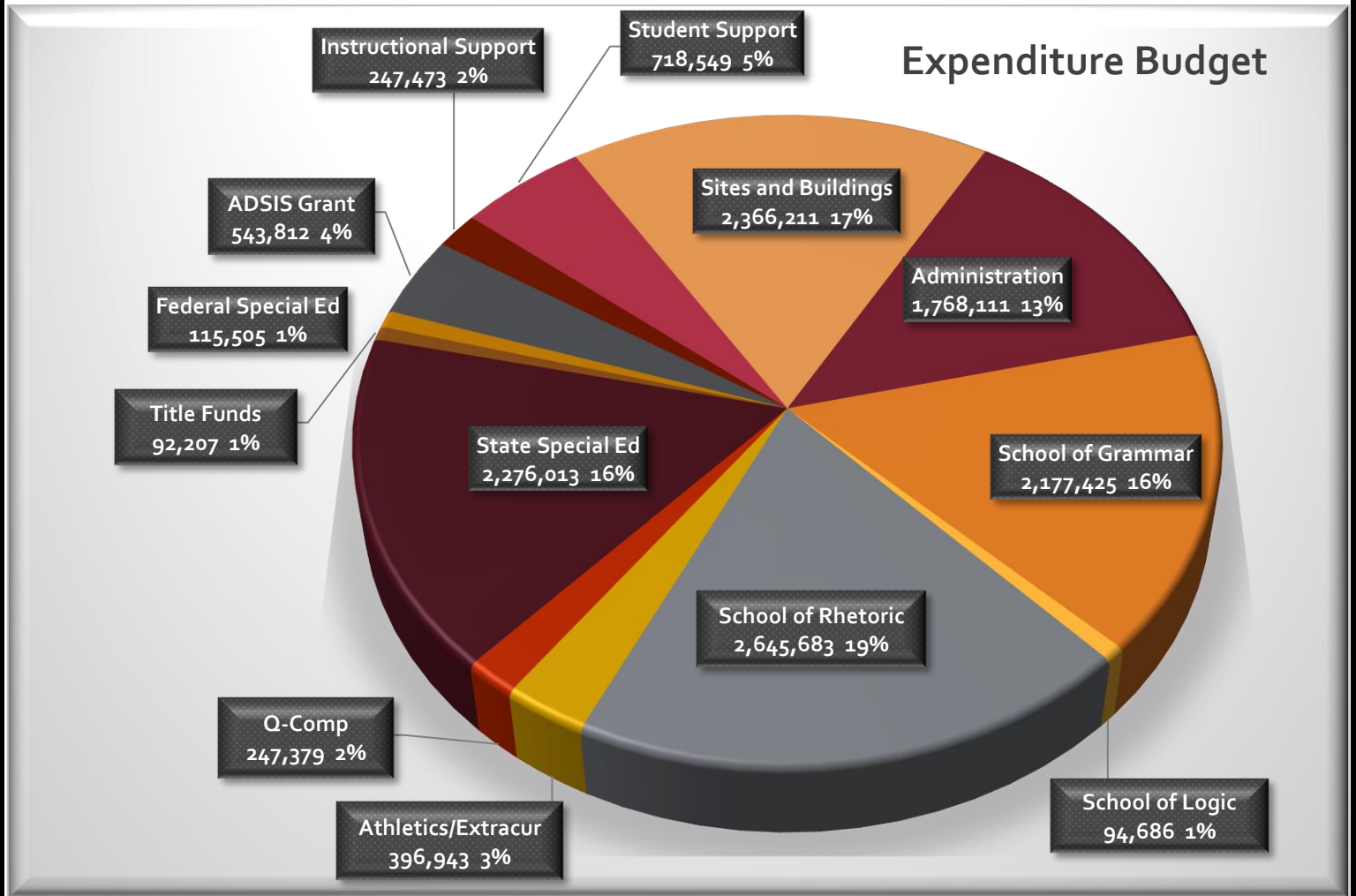


Federal Revenue Sources

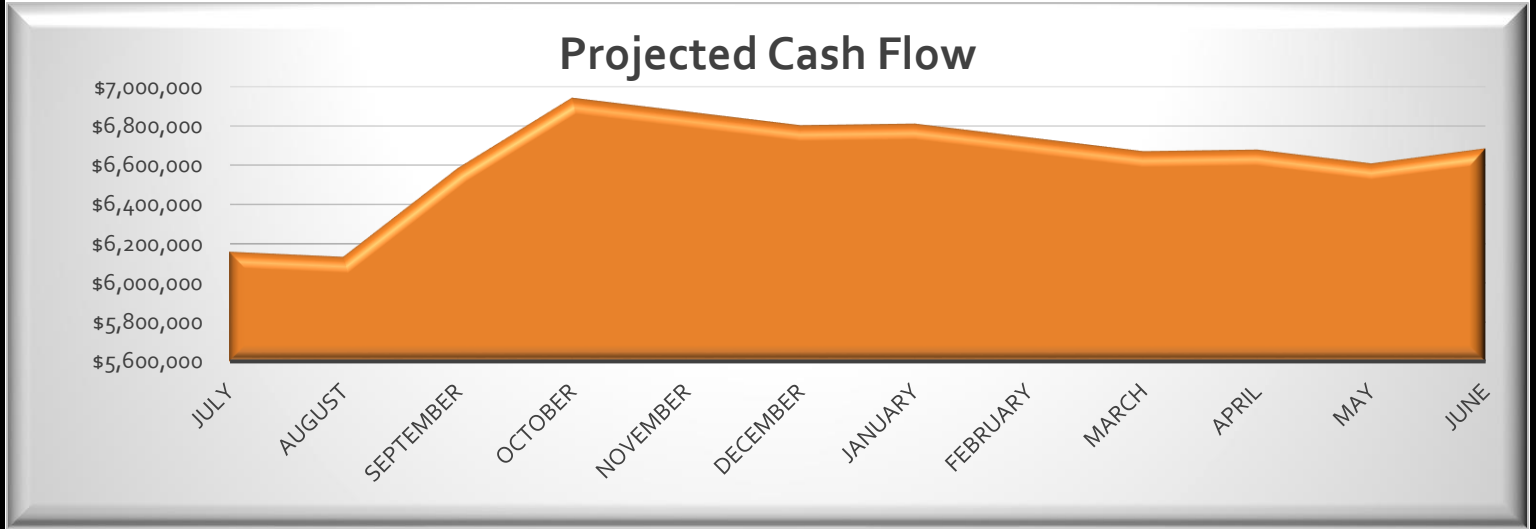


Nova Classical Academy
Financial Dashboard
For the Period Ending August 31, 2024

Revenue and Expenditure Budget



Cash Balance Projection



Nova Classical Academy
Financial Dashboard
For the Period Ending August 31, 2024

Grants and Other Awards:					
Description	Award Amount	Expensed PFY	Expensed CFY	Remaining	Expiration Date
ESSER II	68,563	68,563	-	-	9/30/2023
ESSER III	123,186	123,186	-	-	9/30/2024
ESSER III - Learning Loss	30,796	-	-	30,796	9/30/2024
ESSER III - Historically Underserved	119,391	119,391	-	-	9/30/2024

Financial Ratios:			
	<u>YTD Actual</u>	<u>FY25 Revised Budget</u>	<u>Minimum Required</u>
(A) Unrestricted Cash and Investments	6,130,371	6,682,302	
(B) Total Operating Expenses	2,099,482	14,400,560	
Cash on Hand Ratio ((A x 365) / B)	177.63	169.37	60.00
(A) Beginning Fund Balance		6,906,019	
(B) Revenues		13,857,929	
(C) Expenditures		(13,689,997)	
(D) Ending Fund Balance		7,073,951	
Fund Balance as a % of Expenditures (D / -C)		52%	25.0%
(A) Annual Net Income (Excluding Board Assigned)		167,932	
(B) Lease Payment		1,607,168	
Debt Service Coverage Ratio (A + B) / B		1.10	1.10

Upcoming Deadlines:	
<u>Task</u>	<u>Due Date</u>
All Required Applications to MDE:	
Building Lease Aid (Soft Deadline)	June 30th, 2025
FY25 Audit	September 2025
Title Applications	
Initial Application	June 30th, 2025
Fall Application Window	November 1st, 2025 - January 15th, 2026
Spring Amendment Window	March 15th, 2026 - April 30th, 2026
Prior Year Audited Financials	
School and Employee Insurances	June 1st, 2025
Unmbrella and Liability Insurances	May 1st, 2025
Special Education Assurances	June 1st, 2025
Federal Apps (SpEd, Early Intervening, Recovery)	June 30th, 2025

Nova Classical Academy
Balance Sheet
Fiscal Year 2025
For the Period Ending August 31, 2024

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Cash				
Checking Account	5,153,195	(158,134)	401,449	5,396,510
Money Market Account	282,147	-	-	282,147
Certificate of Deposits	451,715	-	-	451,715
Total Cash	5,887,056	(158,134)	401,449	6,130,371
Other Current Assets				
Accounts Receivable	3,393	4,578	-	7,971
Due from Other Funds	59,986	-	-	59,986
Due from State	1,053,409	(8,407)	-	1,045,002
Due from Federal	414,584	22,537	-	437,122
Estimated Audit Accrual	446,320	-	-	446,320
Prepays	102,825	-	-	102,825
Total Other Current Assets	2,080,518	18,709	-	2,099,227
Total Assets	7,967,574	(139,426)	401,449	8,229,598
Liabilities & Fund Balance				
Current Liabilities				
Salaries Payable	413,811	5,222	3,627	422,661
Payroll Related Liabilities	263,401	-	-	263,401
Accounts Payable	146,257	-	-	146,257
Due to Other Funds	-	-	-	-
Deferred Revenue	-	14,334	29,636	43,971
Total Current Liabilities	823,469	19,557	33,264	876,289
Fund Balance				
Investment Fixed Assets	-	-	-	-
Beginning Unassigned Fund Balance	6,803,194	-	(161)	6,803,033
Nonspendable Fund Balance	102,825	-	-	102,825
Restricted Fund Balance	-	(140,348)	355,252	214,903
Net Income/(Loss) - FY25	238,087	(18,634)	13,095	232,548
Total Fund Balance	7,144,106	(158,982)	368,186	7,353,309
Total Liabilities & Fund Balance	7,967,574	(139,426)	401,449	8,229,598

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	13,096,262
Prorated Fiscal Year-to-Date (2 of 12 months)	17%
Total Fiscal Year-to-Date Budget (August 2024)	2,226,364
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>222,636</u></u>

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending August 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
			ADM	1,012.00
			PPU	1,100.80
			<i>Targeted Percent</i>	17%
GENERAL EDUCATION FUND				
REVENUE				
State Revenue				
School Land Trust	-	-	58,413	0%
General Education Aid	415,421	1,236,302	8,801,751	14%
Literacy Fund	-	-	-	N/A
LT Fac. Maint	-	-	145,306	0%
Hourly Employees Unemployment	-	-	1,126	0%
Other Aid/MDE	-	-	-	N/A
English Learner Cross Subs	-	-	717	0%
Q-Compensation	-	-	267,800	0%
State Aids & Grants	-	-	-	N/A
Charter School Lease Aid	-	-	1,446,451	0%
State Aids & Grants	-	-	-	N/A
State Special Education	412,355	412,355	2,048,411	20%
ADSIS Grant	-	-	326,287	0%
Total State Revenue	827,775	1,648,657	13,096,262	13%
Federal Revenue				
P-EBT Local Costs	-	-	653	0%
Federal - Title I	-	-	92,207	0%
Federal - Title II	-	-	-	N/A
Federal - Special Education	-	-	115,505	0%
Federal Aid - Title IV	-	-	-	N/A
Total Federal Revenue	-	-	208,365	0%
Other Local Revenue				
Fees from Patrons General	957	2,499	500	500%
Student Activity	-	-	5,000	0%
Interest	23,966	49,716	200,000	25%
Rent	-	-	-	N/A
Gifts and Donations	698	4,632	-	N/A
Miscellaneous Revenue	12,008	94,604	10,000	946%
Cost of Sales	-	-	-	N/A
Fundraising	-	-	4,918	0%
Third Party Billing/MA	-	1,489	3,417	44%
Transportation Contract - Northern Lights	-	-	74,467	0%
Employee Retention Credit	-	-	-	N/A
Student Activity - Uniform Fees	1,880	1,880	3,500	54%
District - Fees from Patrons - Extracurricular Activities	-	-	5,500	0%
Fees from Patrons General - LS	-	956	5,000	19%
Lower School - Athletics - Fees From Patrons	-	1,426	20,000	7%
Lower School - Extracurricular Activities - Fees From Patrons	3,288	3,288	21,500	15%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending August 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
			<i>Targeted Percent</i>	17%
Fees from Patrons General - US	16	233	15,000	2%
Upper School - Athletics - Fees from Patrons	20,765	41,076	90,000	46%
Upper School - Athletics - Admissions	5,369	5,369	25,000	21%
Upper School - Extracurricular Activities - Fees From Patrons	8,413	9,875	57,500	17%
Upper School - Extracurricular Activities - Admissions	-	-	12,000	0%
Total Other Local Revenue	77,359	217,042	553,302	39%
Estimated Audit Accrual - Revenue	-	567,487	-	
TOTAL REVENUE	905,134	2,433,185	13,857,929	18%
EXPENDITURES				
Administration				
Salaries and Wages	71,012	139,297	842,386	17%
Benefits	21,766	38,056	223,951	17%
Purchased Services	59,381	91,217	405,900	22%
Supplies	6,460	19,720	169,750	12%
Dues/Memberships/Interfund Transfers	210	7,455	126,124	6%
Total Administration	158,830	295,745	1,768,111	17%
School of Grammar				
Salaries and Wages	153,990	279,760	1,578,184	18%
Benefits	38,017	70,621	435,641	16%
Purchased Services	-	-	65,000	0%
Supplies	32,899	35,532	98,100	36%
Equipment	-	-	-	N/A
Other Expenditures	-	-	500	0%
Total School of Grammar	224,906	385,913	2,177,425	18%
School of Logic				
Salaries and Wages	10,217	10,217	55,544	18%
Benefits	1,960	1,960	16,442	12%
Purchased Services	-	-	11,000	0%
Supplies	4,575	6,519	11,700	56%
Total School of Logic	16,752	18,696	94,686	20%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending August 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		<i>Targeted Percent</i>		17%
School of Rhetoric				
Salaries and Wages	172,345	325,188	1,980,274	16%
Benefits	39,597	76,632	510,809	15%
Purchased Services	-	-	72,000	0%
Supplies	13,796	23,965	82,600	29%
Total School of Rhetoric	225,738	425,785	2,645,683	16%
Athletics and Extracurricular Activities				
Salaries and Wages	11,277	24,383	213,441	11%
Benefits	2,386	4,476	41,002	11%
Purchased Services	11,195	11,195	104,250	11%
Supplies	3,306	3,306	33,000	10%
Equipment	-	-	-	N/A
Dues/Memberships	6,360	6,360	5,250	121%
Total Athletics and Extracurricular Activities	34,524	49,720	396,943	13%
Q-Comp				
Salaries and Wages	-	-	212,525	0%
Benefits	-	-	34,854	0%
Purchased Services	-	-	-	N/A
Supplies	-	-	-	N/A
Total Q-Comp	-	-	247,379	0%
State Special Education				
Salaries and Wages	102,578	180,868	1,645,659	11%
Benefits	22,369	40,513	400,936	10%
Purchased Services	7,992	28,897	226,000	13%
Supplies	-	-	3,417	0%
Total State Special Education	132,940	250,278	2,276,013	11%
Title Funds				
Title I	2,757	5,512	92,207	6%
Title II	-	-	-	N/A
Title IV	-	-	-	N/A
Total Title Funds	2,757	5,512	92,207	6%
Federal Special Education				
Purchased Services	-	-	93,605	0%
Supplies	15,222	15,222	21,900	70%
Total Federal Special Education	15,222	15,222	115,505	13%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending August 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
			ADM	1,012.00
			PPU	1,100.80
			<i>Targeted Percent</i>	17%
ADSIS Grant				
Salaries and Wages	25,748	51,496	401,075	13%
Benefits	7,106	14,208	102,237	14%
Supplies	-	-	40,500	0%
Total ADSIS Grant	32,855	65,704	543,812	12%
Instructional Support				
Salaries and Wages	10,051	20,103	186,764	11%
Benefits	2,257	4,514	35,709	13%
Purchased Services	1,200	3,144	16,000	20%
Supplies	1,199	3,292	9,000	37%
Total Instructional Support Services	14,707	31,052	247,473	13%
Student Support				
Salaries and Wages	4,223	8,446	118,226	7%
Benefits	1,234	2,468	26,829	9%
Purchased Services	49,909	112,454	568,619	20%
Supplies	-	-	4,875	0%
Total Student Support	55,366	123,368	718,549	17%
Operations and Maintenance				
Salaries and Wages	8,931	14,614	67,891	22%
Benefits	1,849	3,168	17,088	19%
Purchased Services	55,210	132,758	549,064	24%
Facility Lease Payment	120,051	240,102	1,607,168	15%
Supplies	16,294	16,294	65,000	25%
Equipment	-	-	60,000	0%
Total Operations and Maintenance	202,336	406,936	2,366,211	17%
TOTAL EXPENDITURES	1,116,931	2,073,932	13,689,997	15%
Audit Accrual - Expenditures	60,583	121,167	-	
Board Assigned Expenditures				
Professional Development/Wellness	-	-	-	N/A
Total Board Assigned Expenditures	-	-	-	N/A
NET INCOME - GENERAL EDUCATION FUND	(272,380)	238,087	167,932	

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending August 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		<i>Targeted Percent</i>		17%
FOOD SERVICES FUND				
REVENUE				
State Revenue				
State Aid - Lunch	-	-	287,100	0%
State Aid - Breakfast	-	-	40,700	0%
Total State Revenue	-	-	327,800	0%
Federal Revenue				
Federal Aid - Lunch	-	(0)	45,900	0%
Federal Aid - Free & Red. Lunch	-	-	93,200	0%
Federal Aid - Breakfast	-	-	26,800	0%
Total Federal Revenue	-	(0)	165,900	0%
Other Local Revenue				
Interfund Transfer - Districtwide Revenue	-	-	76,969	0%
Food Sale Pupil - Food Services	100	100	15,000	1%
Total Other Local Revenue	100	100	91,969	0%
TOTAL REVENUE	100	100	585,669	0%
EXPENDITURES				
Salaries and Wages	9,731	15,505	84,452	18%
Benefits	2,112	3,229	13,657	24%
Purchased Services	-	-	2,000	0%
Supplies	-	-	484,900	0%
Dues & Memberships	-	-	660	0%
TOTAL EXPENDITURES	11,843	18,734	585,668	3%
TOTAL EXPENDITURES	11,843	18,734	585,668	3%
NET INCOME - FOOD SERVICES FUND	(11,743)	(18,634)	0.01	

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending August 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
			<i>Targeted Percent</i>	17%
COMMUNITY SERVICE				
REVENUE				
Other Local Revenue				
Tuition from Patrons - Scholar Zone	11,465	19,911	150,000	13%
Total Other Local Revenue	11,465	19,911	150,000	13%
TOTAL REVENUE	11,465	19,911	150,000	13%
EXPENDITURES				
Salaries and Wages	3,864	5,130	104,236	5%
Benefits	611	813	15,860	5%
Purchased Services	84	169	2,100	8%
Supplies	703	703	2,698	26%
TOTAL EXPENDITURES	5,263	6,816	124,894	5%
TOTAL EXPENDITURES	5,263	6,816	124,894	5%
NET INCOME - COMMUNITY SERVICE	6,202	13,095	25,106	52%
NET INCOME - ALL FUNDS	(277,920)	232,548	193,038	120%

Nova Classical Academy
Payment Register
For the Month Ending August 31,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
8/15/2024	Payroll	Payroll Net Pay 8/15/2024	WX	189,326.11
8/30/2024	Payroll	Payroll Net Pay 8/30/2024	WX	204,050.22
Electronic Checks				
8/19/2024	Amazon.com	CC Purchases	99112347	5,825.11
Regular Checks				
8/9/2024	All City Elevator, Inc	August Maintenance	61263	178.96
8/9/2024	Apple Inc.	Laptop	61264	1,199.00
8/9/2024	BSN Sports	Volleyball Jerseys	61265	1,598.63
8/9/2024	Carolina Biological Supply	4th Grade Science Supplies	61266	255.35
8/9/2024	Environmental Testing & Inspection Inc	Health and Safety Consulting	61267	2,500.00
8/9/2024	Fisher Scientific	US Science Supplies	61268	145.13
8/9/2024	General Sports - Bin #131429	Volleyball T-shirt	61269	418.00
8/9/2024	MASE	Membership Dues	61270	1,206.00
8/9/2024	MASSP	Membership Dues	61271	635.00
8/9/2024	Minnehaha Academy	FY24 Boys Lacrosse	61272	1,293.70
8/9/2024	Nasco	US Science Supplies & SoR Art Supplies	61273	3,330.07
8/9/2024	Palmer, Vanessa	Lunch Account Refund	61274	20.20
8/9/2024	Peterson, Daniel	Lunch Account Refund	61275	8.70
8/9/2024	Prolux Finishing	Painting	61276	15,645.23
8/9/2024	Recycle Technologies, Inc	Lightbulb recycling	61277	150.00
8/9/2024	RM Consulting	MARSS Coordinator	61278	1,200.00
8/9/2024	School Specialty, LLC	Cafeteria Tables	61279	13,332.84
8/9/2024	Skyline Conference	Membership Dues	61280	2,500.00
8/9/2024	SOS Office Furniture	Bookcases	61281	4,240.80
8/9/2024	St Paul Academy and Summit School	Boys Hockey Coop	61282	5,452.50
8/9/2024	Sweere, Ryan	Lunch Account Refund	61283	9.90
8/9/2024	Travelers	Insurance	61284	2,084.00
8/9/2024	Twin Cities Education Consultants, LLC	ASD Consultant - Caroline Becker - 9.75 Hrs	61285	1,023.75
8/9/2024	ULine	Maintenance Supplies	61286	2,715.02
8/27/2024	1000 Petals LLC	SPED Workshop	61287	2,339.80
8/27/2024	Aspen Waste Systems, Inc.	Monthly Service and Roll off & Monthly Services	61288	3,806.42
8/27/2024	Bio-Rad Laboratories	US Science Supplies	61289	676.74
8/27/2024	BSN Sports	Volleyball Equipment & Soccer Equipment	61290	1,289.75

Nova Classical Academy
Payment Register
For the Month Ending August 31,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
8/27/2024	Colestock, Jennifer	Lunch Account Refund	61291	15.48
8/27/2024	Czyzyk, Jan	Lunch Account Refund	61292	107.00
8/27/2024	Decker Equipment	Chairs & Maintenance Supplies	61293	1,802.12
8/27/2024	Eagle Ridge Academy	Cross Country Event	61294	400.00
8/27/2024	Gophermods	Laptop Repairs	61295	265.00
8/27/2024	Gophermods	Computer Repairs	61296	248.00
8/27/2024	Kern Lawn Service Inc	August Lawn Care	61297	2,887.50
8/27/2024	KIDCREATE STUDIO	SZ Activities	61298	311.25
8/27/2024	Lakeshore Learning Materials	SPED Materials	61299	772.50
8/27/2024	Lovett Leadship, LLC	Consulting Services	61300	1,500.00
8/27/2024	MCSAA	Membership Dues	61301	3,225.00
8/27/2024	Metro ECSU	Membership Dues	61302	1,200.00
8/27/2024	Metro Volleyball Officials Assoc	Volleyball Refs	61303	1,650.00
8/27/2024	Minnesota School Boards Association	Board Trainings	61304	210.00
8/27/2024	Nasco	US Art Supplies & LS Art Supplies	61305	1,981.22
8/27/2024	Office Systems and Design, Inc	Electrical outlets	61306	494.00
8/27/2024	On Site Companies - OSSTC	Portipotty Travel Charge & Portipotty	61307	144.94
8/27/2024	Skeps, Carl	Lunch Account Refund	61308	6.25
8/27/2024	Special Bindings	SoR Math books	61309	1,680.00
8/27/2024	Time for Kids	Time 4 Kids Magazine - Buri, Time 4 Kids Magazine - Marchand & Time 4 Kids Magazine - Tanner165	61310	495.00
8/27/2024	TouchMath Acquisition LLC	SPED Math Program & SPED Math Program Materials	61311	6,079.04
8/27/2024	ULine	Facilities Supplies	61312	1,165.52
8/27/2024	Uptick Education	School Psychologist - 40.25 Hours	61313	4,628.75
8/27/2024	Zoom Video Communications Inc.	Annual Licences	61314	2,970.00
ACH				
8/27/2024	Anderson Jeanie	Music Supplies	AC	36.24
8/27/2024	CDW Government, Inc.	Support Hours	AC	1,625.00
8/9/2024	CliftonLarsonAllen LLP	Audit Services	AC	756.00
8/9/2024	Dieci School Finance, LLC	Contracted Services-August 2024	AC	9,064.88
8/9/2024	Gopher	PE Mats, LS PE Materials & US PE Materials	AC	6,357.81
8/27/2024	Gopher	Shipping Fee Correction	AC	182.27
8/9/2024	Hudl	Game Recording	AC	9,000.00
8/9/2024	JW Pepper	Music Folders	AC	215.44
8/27/2024	Mangan, Estella	Non-Instructional Supplies	AC	76.70

Nova Classical Academy
Payment Register
For the Month Ending August 31,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
8/27/2024	McGraw-Hill School Education	LS Reading Books	AC	15,050.87
8/27/2024	Metro Sales Inc	Copier Contract	AC	2,144.43
8/27/2024	Paschall, Tamra	Food for New Teacher Training	AC	38.94
8/27/2024	Peter Pepowski	SpEd Materials	AC	299.42
8/9/2024	Pride Transportation Bus Services, LLC	SPED Summer Van & Whirlyball Bus	AC	4,863.58
8/27/2024	Pride Transportation Bus Services, LLC	Regular Routes	AC	45,045.00
8/27/2024	Wex Health	Cobra Billing	AC	85.00
Wires				
8/1/2024	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,083.27
8/1/2024	Further	HSA Contributions	WX	2,864.26
8/1/2024	Internal Revenue Service	Federal Income Taxes & FICA	WX	57,337.90
8/1/2024	Public Employees Retirement Assoc	PERA Contributions	WX	4,887.69
8/1/2024	Teachers Retirement Association	TRA Contributions	WX	35,879.72
8/2/2024	Fidelity Security Life	August Vision Insurance	WX	704.68
8/2/2024	Further	FSA Claims	WX	35.74
8/2/2024	Further	HSA Contributions	WX	2,864.26
8/2/2024	Internal Revenue Service	Federal Income Taxes & FICA	WX	2,803.16
8/2/2024	MN Dept of Revenue	State Tax	WX	500.01
8/2/2024	MN Dept of Revenue	State Tax	WX	8,893.40
8/2/2024	Teachers Retirement Association	TRA Contributions	WX	1,394.26
8/5/2024	US Bank Corporate Trust Services	July Lease	WX	120,051.04
8/6/2024	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	14,533.90
8/6/2024	Horace Mann	Retirement Contributions	WX	2,248.96
8/6/2024	Verizon Wireless	SZ/Biz Off Cell Service	WX	167.90
8/7/2024	Rymark	IT Services	WX	32,038.00
8/8/2024	Accident Fund	Workers Comp	WX	6,506.25
8/8/2024	RevTrak	Admin Fees	WX	19.95
8/8/2024	RevTrak	Monthly Fees	WX	1,316.72
8/8/2024	Xcel Energy	Monthly Energy Bill	WX	11,183.41
8/9/2024	BerganKDV, Ltd.	K-Pay	WX	1,510.10
8/9/2024	Further	FSA Claims	WX	332.30
8/9/2024	Guardian Pest Solutions, Inc.	Pest Control Services	WX	57.75
8/9/2024	Innovative Office Solutions LLC	Office Supplies	WX	919.96
8/14/2024	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,005.00
8/15/2024	First Bankcard	CC Purchases	WX	21,188.12

Nova Classical Academy
Payment Register
For the Month Ending August 31,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
8/16/2024	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,083.27
8/16/2024	Old National Bank	Monthly Service Charge	WX	185.72
8/16/2024	Public Employees Retirement Assoc	PERA Contributions	WX	6,782.44
8/16/2024	Teachers Retirement Association	TRA Contributions	WX	38,734.07
8/19/2024	Further	HSA Contributions	WX	2,794.26
8/19/2024	Internal Revenue Service	Federal Income Taxes & FICA	WX	64,391.60
8/20/2024	MN Dept of Revenue	State Tax	WX	10,203.93
8/21/2024	Further	FSA Claims	WX	45.00
8/21/2024	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	43.73
8/21/2024	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	1,141.56
8/21/2024	Mutual of Omaha	Dental & Life, ADD, LTD, & STD	WX	9,964.51
8/22/2024	Health Partners	September Health Insurance	WX	64,285.39
8/23/2024	Further	FSA Claims	WX	17.29
8/26/2024	Consolidated Communications	Phone Services	WX	623.99
8/27/2024	Comcast	Internet Services	WX	1,000.00
8/27/2024	Nice Healthcare	Admin Fees	WX	3,364.82
8/28/2024	Shred-It	Shredding Services	WX	129.63
8/29/2024	Comcast	Internet Services	WX	89.15
8/30/2024	Bremer Bank	ACH Bank Payment	WX	62.30
8/30/2024	Further	FSA Claims	WX	53.99
8/30/2024	Horace Mann	FICA & Roth 403b Horace	WX	1,124.48
8/30/2024	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,005.00
Total August 2024 Disbursements				1,142,990.92

V = Void Check
***= Break in sequence**

Nova Classical Academy
Cash Flow Projection
Fiscal Year 2025
For the Period Ending August 31, 2024

	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									
FY25 Beginning Cash Balance										255,992	256,214	6,472,022	
Jul 1-15	410,933	-	-	-	92,009	502,942	412,003	120,051	154,307	686,361		6,288,603	
Jul 16-31	409,948	-	7,336	4,506	56,700	478,491	409,903	-	199,540	609,443		6,157,652	
Aug 1-15	415,421	-	1,071	24,444	10,029	450,964	315,161	120,051	180,843	616,054		5,992,562	
Aug 16-31	412,355	-	168,940	-	83,451	664,746	407,535	-	119,401	526,937		6,130,371	
Sep 1-15	506,899	-	-	-	44,044	550,943	401,588	120,051	124,096	645,735		6,035,579	
Sep 16-30	506,899	-	427,880	92,240	44,044	1,071,063	401,588	-	124,096	525,684		6,580,958	
Oct 1-15	506,899	-	-	-	44,044	550,943	401,588	120,051	124,096	645,735		6,486,166	
Oct 16-31	506,899	-	427,880	-	44,044	978,823	401,588	-	124,096	525,684		6,939,305	
Nov 1-15	506,899	-	-	-	44,044	550,943	401,588	120,051	124,096	645,735		6,844,512	
Nov 16-30	506,899	-	-	-	44,044	550,943	401,588	-	124,096	525,684		6,869,771	
Dec 1-15	506,899	-	-	-	44,044	550,943	401,588	120,051	124,096	645,735		6,774,979	
Dec 16-31	506,899	-	-	-	44,044	550,943	401,588	-	124,096	525,684		6,800,238	
Jan 1-15	506,899	-	-	-	44,044	550,943	401,588	120,051	124,096	645,735		6,705,446	
Jan 16-31	506,899	76,422	-	-	44,044	627,365	401,588	-	124,096	525,684		6,807,126	
Feb 1-15	506,899	-	-	-	44,044	550,943	401,588	120,051	124,096	645,735		6,712,334	
Feb 16-28	506,899	-	-	-	44,044	550,943	401,588	-	124,096	525,684		6,737,593	
Mar 1-15	506,899	-	-	-	44,044	550,943	401,588	120,051	124,096	645,735		6,642,801	
Mar 16-31	506,899	-	-	-	44,044	550,943	401,588	-	124,096	525,684		6,668,060	
Apr 1-15	506,899	-	-	-	44,044	550,943	401,588	120,051	124,096	645,735		6,573,267	
Apr 16-30	506,899	76,422	-	-	44,044	627,365	401,588	-	124,096	525,684		6,674,948	
May 1-15	506,899	-	-	-	44,044	550,943	401,588	120,051	124,096	645,735		6,580,156	
May 16-30	506,899	-	-	-	44,044	550,943	401,588	-	124,096	525,684		6,605,415	
Jun 1-15	-	-	-	-	44,044	44,044	401,588	120,051	124,096	645,735		6,003,724	
Jun 16-30	1,013,797	146,421	-	-	44,044	1,204,262	401,588	-	124,096	525,684		6,682,302	
Total	11,786,635	299,265	1,033,107	121,191	1,123,071	14,363,267	9,576,357	1,440,612	3,136,019	14,152,988			
FY25 Budget	13,096,262	374,265	-	-	1,123,071	14,593,597	9,457,373	1,607,168	3,336,019	14,400,560	FY25 Net Income	193,038	
FY24 Accruals	-	-	1,033,107	121,191	-	1,154,297	218,984	-	-	218,984			
FY25 Accruals	(1,309,626)	(75,000)	-	-	-	(1,384,626)	(100,000)	(171,899)	(200,000)	(471,899)			
	11,786,635	299,265	1,033,107	121,191	1,123,071	14,363,268	9,576,357	1,435,269	3,136,019	14,147,644			