

**Overview**

Currently the school has a budget of 999 ADM and it is anticipated that our enrollment will meet or exceed this figure. The state is currently paying us off of 994 ADM and we will monitor things come fall and make necessary adjustments if needed.

**Balance Sheet**

The school has a reconciled cash balance of \$2,843,301 at the end of February.

**Income Statement Summary**

Currently we are 67% of the way through the budget year and have received 58% of our Revenue and have spent 62% 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 recently applied for the Payroll Protection Program (PPP). We are in process and awaiting feedback from the SBA on full forgiveness of the loan. The school was also allotted additional grant money through the CARES Act and we are awaiting final allocations and instructions.

**Cash Flows**

Currently the state has a 10% holdback for their budgeting purposes. This amounts to \$714,791 being held back from the school which will get paid back during the holdback payments in 2021. 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 January, the school has received \$61,361 in Gifts and Donations. This is approximately 99% of the approved amount in the Revised Budget of \$62,000.

**Additional Information**

The school continues to work with the partner, Dieci School Finance, in cleaning up the financials, budget, and processes at the school. The updated information provided to the committees and Board are proving to have more detailed information and aiding in the decision making process. Additional improvements will continue to be made and feedback given to both sides.



# Nova Classical Academy

## Financial Dashboard for:

2/28/2021

### Student Count

Actual Current ADM: **1,010.21**

*See note below*

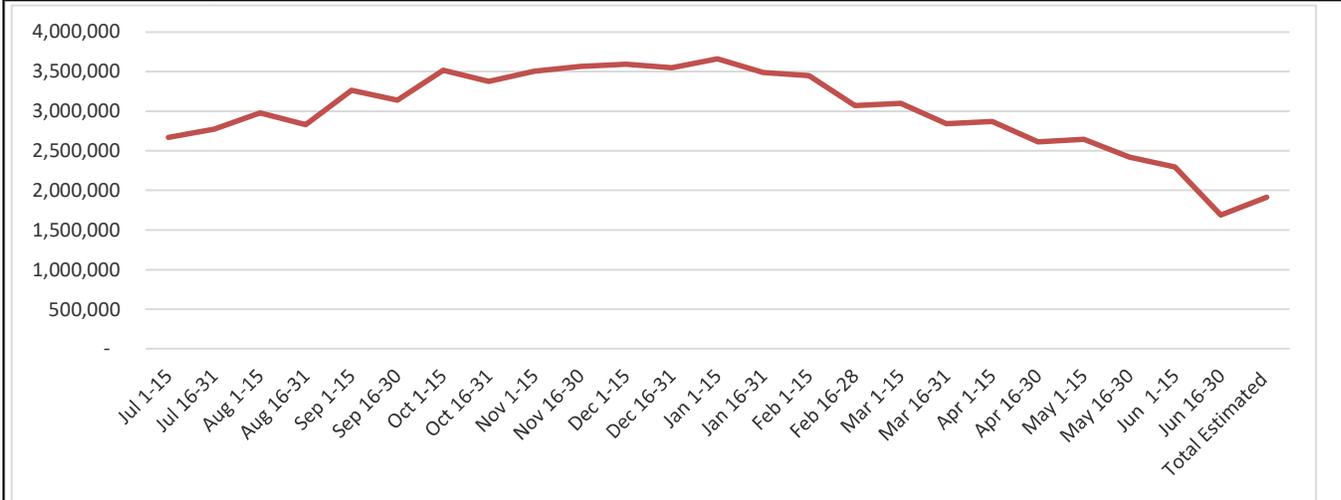
ADM from Budget: **999.48**

Actual Current WADM: **1,097.59**

WADM from Budget: **1,085.93**

	YTD Actual		YTD Budget Target	
Revenue	\$6,802,751	58%	\$11,817,709	67%
Expense	\$7,060,297	62%	\$11,432,072	67%

### Cash Balance Projection



### Grants and Other Awards:

Description	Award	Expensed CFY	Remaining	Expiration Date
-------------	-------	--------------	-----------	-----------------

**Financial Ratios:**

	YTD Actual	FY21 Revised Budget	Minimum Requirement
(A) Unrestricted Cash and Investments	3,095,680	1,913,157	
(B) Total Operating Expenses	7,060,297	11,432,072	
Days Cash on Hand Ratio ((A x 365) / B)	160.04	61.08	60.00
(A) Beginning Fund Balance	4,202,509	4,202,509	
(B) Revenues	6,802,751	11,817,709	
(C) Expenditures	(7,060,297)	(11,432,072)	
(D) Ending Fund Balance	3,944,963	4,588,146	
Fund Balance as a % of Expenditures (D / -C)	55.9%	40.1%	25.0%
(A) Annual Net Income (Excluding Board Assigned)	(100,377)	385,637	
(B) Lease Payment	1,025,744	1,604,824	
Debt Service Coverage Ratio (A + B) / B	0.90	1.24	1.1

**Upcoming Deadlines:**

Task	Due Date
FY20 Audit	September 2020
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, 2020
Apply for Building Lease Aid	June 30th, 2020
Prior Year Audited Financials	November 30th, 2020
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**  
**Fiscal Year 2021**  
**As of February 28, 2021**

Account Description	General Ed	Food Services	Community Service	Total
<b>Assets</b>				
<b>Cash</b>				
Checking Account	2,632,611	(34,696)	(10,485)	2,587,430
Money Market Account	255,871	-	-	255,871
Certificate of Deposits	252,379	-	-	252,379
<b>Total Cash</b>	<b>3,140,861</b>	<b>(34,696)</b>	<b>(10,485)</b>	<b>3,095,680</b>
<b>Other Current Assets</b>				
Due from Other Funds	175,162	-	-	175,162
Due from State	18,695	-	-	18,695
Due from Federal	11,019	10,440	-	21,459
Accounts Receivable	(1,750)	(10,440)	-	(12,190)
Prepays	-	-	-	-
Audit Accrual	635,235	-	-	635,235
<b>Total Other Current Assets</b>	<b>838,361</b>	<b>-</b>	<b>-</b>	<b>838,361</b>
<b>Total Assets</b>	<b>3,979,222</b>	<b>(34,696)</b>	<b>(10,485)</b>	<b>3,934,041</b>
<b>Liabilities &amp; Fund Balance</b>				
<b>Current Liabilities</b>				
Due to Other Funds	-	-	-	-
PPP Loan	-	-	-	-
Accounts Payable	-	-	-	-
Credit Card	-	-	-	-
Wages and Taxes Payable	10,743	434	5,299	16,476
Health/Dental/Other Ins.	(46,945)	1,639	20,584	(24,721)
Flex Accounts/HSA	(3,398)	-	(42)	(3,440)
TRA/PERA /403B Liability	585	-	180	764
Deferred Revenue	-	-	-	-
<b>Total Current Liabilities</b>	<b>(39,015)</b>	<b>2,073</b>	<b>26,020</b>	<b>(10,922)</b>
<b>Fund Balance</b>				
Investment Fixed Assets	-	-	-	-
Unaudited Fund Balance FY20	4,118,614	12,997	70,898	4,202,509
Net Income, FY21	(100,377)	(49,766)	(107,404)	(257,546)
<b>Total Fund Balance</b>	<b>4,018,237</b>	<b>(36,769)</b>	<b>(36,506)</b>	<b>3,944,963</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>3,979,222</b>	<b>(34,696)</b>	<b>(10,485)</b>	<b>3,934,041</b>

**State Holdback Calculation:**

**Total Fiscal Year School Budgeted State Revenues	10,721,863
Prorated Fiscal Year-to-Date (8 of 12 Months)	67%
Total Fiscal Year-to-Date Budget (February 2021)	7,147,909
State Holdback Percentage	10.0%
<b>Total Estimated Year-to-Date Holdback</b>	<b><u>714,791</u></b>

**Nova Classical Academy**  
**Summary Revenue/Expenditure Statement**  
**Fiscal Year 2021**  
**For the Period Ending February 28, 2021**

<b>Account Description</b>	<b>Month Activity</b>	<b>Year-To-Date Activity</b>	<b>FY21 Revised Budget</b>	<b>% of Budget</b>
		ADM	999.48	
		PPU	1,085.93	
<b><u>GENERAL FUND</u></b>				
<b><u>REVENUES</u></b>				
<b><u>State Revenues</u></b>				
School Land Trust Endowment	-	21,255	41,088	52%
General Education Aid	418,701	4,997,547	7,767,807	64%
Long-Term Facilities Maintenance	-	-	143,342	0%
Q-Compensation	-	72,111	250,693	29%
Literacy Aid	-	-	58,783	0%
Safe Schools Revenue	-	-	-	N/A
Charter School Lease Aid	-	-	1,426,907	0%
State Special Education	-	521,284	888,947	59%
ADSIS Grant	-	-	144,146	0%
Other State Aid	-	722	-	N/A
Audit Accrual - State Aid	-	714,791	-	N/A
<b>Total State Revenues</b>	<b>418,701</b>	<b>6,327,710</b>	<b>10,721,713</b>	<b>59%</b>
<b><u>Federal Revenues</u></b>				
Federal - CRF Grant	-	246,226	246,526	100%
Federal - Title I	-	-	43,592	0%
Federal - Title II	-	-	-	N/A
Federal - Special Education	-	-	144,005	0%
Federal - Title IV	-	4,649	-	N/A
ESSER 90	-	-	18,511	0%
ESSER 9.5	-	-	23,943	0%
GERF	-	-	10,095	0%
ESSER 90 - 2nd Allocation	-	-	77,675	0%
Audit Accrual - Federal Aid	-	20,444	-	N/A
<b>Total Federal Revenues</b>	<b>-</b>	<b>271,319</b>	<b>564,346</b>	<b>48%</b>
<b><u>Other Local Revenues</u></b>				
Fees from Patrons	15,708	74,575	176,000	42%
Fees from Student Activities	-	-	18,000	0%
Interest Income	91	2,041	15,450	13%
Rental Income	-	-	6,830	0%
Gifts and Donations	458	61,361	62,000	99%
Miscellaneous Revenue	844	38,379	70,322	55%
Fundraising Revenue	-	-	4,918	0%
Medical Assistance Billing	-	-	-	N/A
<b>Total Other Local Revenues</b>	<b>17,101</b>	<b>176,356</b>	<b>353,520</b>	<b>50%</b>
<b>TOTAL REVENUE</b>	<b>435,802</b>	<b>6,775,385</b>	<b>11,639,579</b>	<b>58%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Salaries and Wages	62,932	504,341	790,883	64%
Benefits	14,344	146,893	259,625	57%
Purchased Services	11,137	185,972	265,400	70%
Supplies	11,869	78,339	99,750	79%
Equipment	-	8,043	-	N/A
Dues/Memberships/Interfund Transfers	-	31,876	194,979	16%
<b>Total Administration</b>	<b>100,282</b>	<b>955,464</b>	<b>1,610,637</b>	<b>59%</b>

**Nova Classical Academy**  
**Summary Revenue/Expenditure Statement**  
**Fiscal Year 2021**  
**For the Period Ending February 28, 2021**

<b>Account Description</b>	<b>Month Activity</b>	<b>Year-To-Date Activity</b>	<b>FY21 Revised Budget</b>	<b>% of Budget</b>
		ADM	999.48	
		PPU	1,085.93	
<b><u>School of Grammar</u></b>				
Salaries and Wages	104,221	862,421	1,136,205	76%
Benefits	26,963	217,035	357,954	61%
Purchased Services	2,163	14,015	30,500	46%
Supplies	169	42,218	86,000	49%
Equipment	-	-	5,000	0%
Dues/Memberships	-	-	-	N/A
<b>Total School of Grammar</b>	<b>133,516</b>	<b>1,135,690</b>	<b>1,615,659</b>	<b>70%</b>
<b><u>School of Logic</u></b>				
Salaries and Wages	25,646	207,226	345,181	60%
Benefits	6,122	49,374	92,226	54%
Purchased Services	-	-	600	0%
Supplies	-	262	11,700	2%
<b>Total School of Logic</b>	<b>31,768</b>	<b>256,863</b>	<b>449,707</b>	<b>57%</b>
<b><u>School of Rhetoric</u></b>				
Salaries and Wages	148,527	1,174,080	1,710,155	69%
Benefits	35,160	281,626	404,231	70%
Purchased Services	-	7,115	33,000	22%
Supplies	1,298	59,544	110,200	54%
Dues/Memberships	-	-	-	N/A
<b>Total School of Rhetoric</b>	<b>184,985</b>	<b>1,522,365</b>	<b>2,257,586</b>	<b>67%</b>
<b><u>Athletics and Extracurricular Activities</u></b>				
Salaries and Wages	6,565	81,690	137,790	59%
Benefits	1,627	15,540	28,689	54%
Purchased Services	2,771	18,933	208,600	9%
Supplies	956	10,318	62,150	17%
Equipment	-	-	9,025	0%
Dues/Memberships	2,544	11,981	2,750	436%
<b>Total Athletics and Extracurricular Activities</b>	<b>14,464</b>	<b>138,461</b>	<b>449,004</b>	<b>31%</b>
<b><u>Q-Comp</u></b>				
Salaries and Wages	-	1,050	204,273	1%
Benefits	-	164	32,234	1%
<b>Total Q-Comp</b>	<b>-</b>	<b>1,214</b>	<b>236,507</b>	<b>1%</b>
<b><u>State Special Education</u></b>				
Salaries and Wages	45,985	298,523	519,716	57%
Benefits	12,852	86,792	153,402	57%
Purchased Services	24,852	159,153	310,500	51%
Supplies	-	2,625	4,100	64%
<b>Total State Special Education</b>	<b>83,689</b>	<b>547,093</b>	<b>987,719</b>	<b>55%</b>

**Nova Classical Academy**  
**Summary Revenue/Expenditure Statement**  
**Fiscal Year 2021**  
**For the Period Ending February 28, 2021**

Account Description	Month Activity	Year-To-Date Activity	FY21 Revised Budget	% of Budget
			ADM 999.48	
			PPU 1,085.93	
<b>Title Funds</b>				
Title I	-	-	43,592	0%
Title II	-	-	-	N/A
Title IV	-	-	-	N/A
<b>Total Title Funds</b>	-	-	<b>43,592</b>	<b>0%</b>
<b>Federal Special Education</b>				
Salaries and Wages	282	282	-	N/A
Benefits	47	47	-	N/A
Purchased Services	5,099	20,643	86,005	24%
Supplies	1,232	4,121	58,000	7%
Equipment	-	-	-	N/A
<b>Total Federal Special Education</b>	<b>6,660</b>	<b>25,093</b>	<b>144,005</b>	<b>17%</b>
<b>ADSIS Grant</b>				
Salaries and Wages	19,599	139,660	204,160	68%
Benefits	4,919	35,333	57,924	61%
Supplies	-	-	-	N/A
<b>Total ADSIS Grant</b>	<b>24,517</b>	<b>174,993</b>	<b>262,084</b>	<b>67%</b>
<b>CARES Money</b>	-	-	130,223.24	0%
<b>Corona Relief Funds</b>	-	128,690.53	246,526.27	52%
<b>Instructional Support</b>				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	168	4,278	13,550	32%
Supplies	-	-	6,750	0%
Dues & Memberships	-	-	-	N/A
<b>Total Instructional Support Services</b>	<b>168</b>	<b>4,278</b>	<b>20,300</b>	<b>21%</b>
<b>Student Support</b>				
Salaries and Wages	10,507	86,375	110,581	78%
Benefits	2,632	21,554	35,901	60%
Purchased Services	10,027	306,861	410,610	75%
Supplies	2,100	2,420	4,875	50%
<b>Total Student Support</b>	<b>25,265</b>	<b>417,209</b>	<b>561,967</b>	<b>74%</b>
<b>Operations and Maintenance</b>				
Salaries and Wages	2,826	20,834	40,639	51%
Benefits	407	3,111	9,263	34%
Purchased Services	38,684	367,553	513,700	72%
Facility Lease Payment	128,066	1,025,744	1,604,824	64%
Supplies	228	51,105	60,000	85%
Equipment	-	-	10,000	0%
<b>Total Operations and Maintenance</b>	<b>170,210</b>	<b>1,468,347</b>	<b>2,238,425</b>	<b>66%</b>
<b>Audit Accrual - Expenditures</b>		<b>100,000</b>		<b>N/A</b>
<b>TOTAL EXPENDITURES</b>	<b>775,525</b>	<b>6,875,762</b>	<b>11,253,943</b>	<b>61%</b>
<b>NET INCOME - GENERAL FUND</b>	<b>(339,723)</b>	<b>(100,377)</b>	<b>385,637</b>	

**Nova Classical Academy**  
**Summary Revenue/Expenditure Statement**  
**Fiscal Year 2021**  
**For the Period Ending February 28, 2021**

<u>Account Description</u>	<u>Month Activity</u>	<u>Year-To-Date Activity</u>	<u>FY21 Revised Budget</u>	<u>% of Budget</u>
			ADM 999.48	
			PPU 1,085.93	
<b><u>FOOD SERVICES REVENUES</u></b>				
<b><u>State Revenues</u></b>				
State Aid - Lunch	4	51	150	34%
State Aid - Breakfast	-	-	-	N/A
<b>Total State Revenues</b>	<b>4</b>	<b>51</b>	<b>150</b>	<b>34%</b>
<b><u>Federal Revenues</u></b>				
Federal Aid - Lunch	12	165	300	55%
Federal Aid - Snack	-	-	-	N/A
Federal Aid - Free & Red. Lunch	-	108	200	54%
Federal Aid Commodities Rebate	-	-	-	N/A
Federal Aid - Breakfast	-	-	-	N/A
Federal Aid - Summer Lunch (Covid-19)	-	323	-	N/A
<b>Total Federal Revenues</b>	<b>12</b>	<b>595</b>	<b>500</b>	<b>119%</b>
<b><u>Other Local Revenues</u></b>				
Food Service Sales to Pupils	744	719	-	N/A
Food Service Sales to Adults	-	-	-	N/A
Interfund Transfer	-	-	69,460	0%
<b>Total Other Local Revenues</b>	<b>744</b>	<b>719</b>	<b>69,460</b>	<b>1%</b>
<b>TOTAL REVENUE - FOOD SERVICES</b>	<b>760.17</b>	<b>1,366.33</b>	<b>70,110.34</b>	<b>2%</b>
<b><u>EXPENDITURES</u></b>				
Salaries and Wages	3,493	30,172	46,915	64%
Benefits	545	5,831	13,855	42%
Purchased Services	-	2,847	2,060	138%
Supplies	9,751	12,282	6,500	189%
Equipment	-	-	-	N/A
Dues & Memberships	-	-	780	0%
<b>TOTAL EXPENDITURES</b>	<b>13,789</b>	<b>51,132</b>	<b>70,110</b>	<b>73%</b>
<b>TOTAL EXPENDITURES</b>	<b>13,789</b>	<b>51,132</b>	<b>70,110</b>	<b>73%</b>
<b>NET INCOME - FOOD SERVICES</b>	<b>(13,028)</b>	<b>(49,766)</b>	<b>0</b>	
<b><u>COMMUNITY SERVICE REVENUES</u></b>				
<b><u>Other Local Revenues</u></b>				
Tuition from Patrons	-	-	-	N/A
Fees from Patrons	-	-	-	N/A
Tuition from Patrons - Scholar Zone	-	-	-	N/A
Fees from Patrons - Scholar Zone	-	26,000	20,000	130%
Interfund Transfer - School Age Care	-	-	88,019	0%
<b>Total Other Local Revenues</b>	<b>-</b>	<b>26,000</b>	<b>108,019</b>	<b>24%</b>

**Nova Classical Academy**  
**Summary Revenue/Expenditure Statement**  
**Fiscal Year 2021**  
**For the Period Ending February 28, 2021**

Account Description	Month Activity	Year-To-Date Activity	FY21 Revised Budget	% of Budget
			ADM 999.48	
			PPU 1,085.93	
<b>Total Revenues - Food Service Fund</b>	-	26,000	108,019	24%
<b>EXPENDITURES</b>				
Salaries and Wages	12,320	99,327	80,000	124%
Benefits	3,582	32,524	24,919	131%
Purchased Services	158	627	1,000	63%
Supplies	17	926	2,100	44%
<b>TOTAL EXPENDITURES</b>	<b>16,076</b>	<b>133,403.55</b>	<b>108,018.92</b>	<b>124%</b>
<b>TOTAL EXPENDITURES</b>	<b>16,076</b>	<b>133,403.55</b>	<b>108,018.92</b>	<b>124%</b>
<b>NET INCOME - COMMUNITY SERVICE</b>	<b>(16,076)</b>	<b>(107,403.55)</b>	<b>(0.01)</b>	
<b>NET INCOME - ALL FUNDS</b>	<b>(368,828)</b>	<b>(257,546.03)</b>	<b>385,636.76</b>	

**Nova Classical Academy  
Payment Register  
For the Period Ending February 28, 2021**

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
<b>Manual Checks</b>				
2/12/2021		Payroll Checks	Net Pay	7,142.25
2/26/2021		Payroll Checks	Net Pay	1,628.74
<b>Regular Checks</b>				
2/3/2021	58164	American Student Transportation	Transportation Services	1,377.10
2/3/2021	58165	Anderson Audiology Consulting	Audiology Systems	280.35
2/3/2021	58166	Catrysse, James	Boys Basketball (V)	79.00
2/3/2021	58167	CKC Good Food	Food Services	120.25
2/3/2021	58168	Delesalle, Delphine	Lunch Account Refund	21.65
2/3/2021	58169	Huot, John	Boys Basketball (V)	79.00
2/3/2021	58170	Johnson, Joanne	Lunch Account Refund	194.00
2/3/2021	58171	Jostens, Inc.	2021 Yearbook	804.05
2/3/2021	58172	Kern Lawn Service Inc	Feb Snow Service	3,735.00
2/3/2021	58173	Larson, Jacob	Personal Reimbursement	168.07
2/3/2021	58174	Martin Law Firm PLLC	Legal Services	583.00
2/3/2021	58175	McCray, Willie	Boys Basketball Ref	130.00
2/3/2021	58176	Milano, Jason	Deaf/Hard of Hearing Services	562.50
2/3/2021	58177	Minnesota State High School League	Membership Dues (2nd half)	2,544.00
2/3/2021	58178	Regents of the University of MN	Raptor Education Program - 3 Grade	225.00
2/3/2021	58179	Rucker, Henry	Girls Basketball Ref	79.00
2/3/2021	58180	Rulapaugh, Jill	Boys and Girls Basketball	130.00
2/3/2021	58181	Stahley, Dan	Basketball Ref (JV, C)	98.00
2/3/2021	58182	Stern Drywall, Inc	Building Project	392.00
2/3/2021	58183	Strategic Staffing Solutions	SpEd Services	11,675.13
2/3/2021	58184	Stueck, Gary	Personal Reimbursement	95.00
2/3/2021	58185	Teachers on Call	3rd Grade Sub	1,275.00
2/3/2021	58186	Tousignant, Brooke	Personal Reimbursement	95.50
2/3/2021	58187	Willhaus, Roger	Boys Basketball (V)	79.00
2/3/2021	58188	Zabadal, George	Basketball Ref (JV, C)	98.00
2/22/2021	58189	Agate Social Works, LLC	School Social Worker	1,710.00
2/22/2021	58190	Aguilera, Terryn	Boys Varsity Basketball Ref	79.00
2/22/2021	58191	All City Elevator, Inc	Feb. General Maintenance	150.00
2/22/2021	58192	AWS Service Center	Waste Disposal Services	1,366.25
2/22/2021	58193	Big Blue Boxes	Offsite Storage	150.00
2/22/2021	58194	Blue Ribbon Cleaning, Inc	Janitorial Services	17,410.10
2/22/2021	58195	BSN Sports	Baseball Uniforms	956.00
2/22/2021	58196	CKC Good Food	Lunches 1/25-1/29/21	81.25
2/22/2021	58197	Connor, Joseph	Boys Varsity Basketball Ref	116.00
2/22/2021	58198	Discovery Benefits	Monthly COBRA	85.00
2/22/2021	58199	Egan Company	Boiler Check	2,042.55
2/22/2021	58200	Fortis It Solutions, LLC	Server Monitoring	3,238.00
2/22/2021	58201	Guardian Pest Solutions, Inc.	Pest Services	52.50
2/22/2021	58202	Huot, John	Boys Varsity Basketball Ref	79.00
2/22/2021	58203	Indigo Education	Director Services, Training	5,072.50
2/22/2021	58204	Innovative Office Solutions LLC	Office Supplies	1,234.11
2/22/2021	58205	IXL Learning, Inc.	IXL License	495.00
2/22/2021	58206	Junebird Creative	Website Work	400.00
2/22/2021	58207	Kopp, Scott Anthony	Boys Varsity Basketball Ref	116.00
2/22/2021	58208	Langlois, Maggie	Lunch Account Refund	54.70
2/22/2021	58209	Life Safety Systems	FA Panel Repair	291.00
2/22/2021	58210	Monarch Bus Service, Inc.	Transportation Services	10,026.93
2/22/2021	58211	Nasco	LS Art Supplies	65.55
2/22/2021	58212	Naviance, Inc.	AchieveWorks Program	2,100.00
2/22/2021	58213	Phipps, Jahmai	Boys Varsity Basketball Ref	116.00
2/22/2021	58214	Robinson, Joe	Boys Varsity Basketball Ref	116.00
2/22/2021	58215	Shred-It	Shredding Services	215.62
2/22/2021	58216	Sigma-Aldrich	Upper School Science Supplies	126.14
2/22/2021	58217	Skyward Accounting Dept	Software License FY20-21	10,220.00
2/22/2021	58218	Southern Minnesota Inspection	Gym Inspection	1,643.00
2/22/2021	58219	Strategic Staffing Solutions	SpEd Services	10,624.50
2/22/2021	58220	Teachers on Call	3rd Grade Sub	663.00
2/22/2021	58221	Villager Communications Inc	Ad Displays	1,442.50
2/22/2021	58222	Today's Classroom LLC	Cafeteria Tables	9,549.10
<b>Wire Transfers</b>				
2/1/2021		EMC Insurance Companies	Insurance - Building	2,662.31
2/1/2021		PreferredOne Insurance Co	February Insurance - Health	48,277.92
2/5/2021		US Bank Corporate Trust Services	Lease Payment	127,915.52
2/8/2021		RevTrak	Admin. Fees	161.30
2/9/2021		Further	Payroll accrual	3,096.20
2/9/2021		Verizon Wireless	Cell Phones	156.42

**Nova Classical Academy  
Payment Register  
For the Period Ending February 28, 2021**

<b>CHECK DATE</b>	<b>CHECK NUMBER</b>	<b>VENDOR</b>	<b>INVOICE DESCRIPTION</b>	<b>AMOUNT</b>
2/9/2021		Xcel Energy	Gas Services	8,886.31
2/9/2021		Teachers Retirement Assoc	Payroll Contributions	677.83
2/11/2021		Mailchimp	Marketing	62.99
2/12/2021		Further	Payroll accrual	3,065.12
2/12/2021		Internal Revenue Service	Payroll Taxes	46,246.03
2/12/2021		MN Dept of Revenue	Payroll Taxes	7,058.24
2/12/2021		Minnesota State Retirement System	Payroll accrual	700.00
2/12/2021		Public Employees Retirement Assoc	Payroll Contributions	8,264.98
2/12/2021		Teachers Retirement Assoc	Payroll Contributions	24,755.54
2/12/2021		TIAA-CREF	Payroll accrual	2,974.61
2/12/2021		Payroll	Net Pay	142,358.71
2/16/2021		Vanco Services LLC	Admin. Fees	0.70
2/16/2021		Amazon.com	US, SPED, LS, District Supplies	625.86
2/23/2021		First Bankcard	Software, Supplies & Conferences	4,631.18
2/24/2021		Further	FSA Claims	1,223.83
2/24/2021		Fidelity Security Life	Insurance December & March	813.64
2/26/2021		Further	Payroll accrual	3,065.12
2/26/2021		Internal Revenue Service	Payroll Taxes	47,934.38
2/26/2021		MN Dept of Revenue	Payroll Taxes	7,286.81
2/26/2021		Minnesota State Retirement System	Payroll accrual	700.00
2/26/2021		Public Employees Retirement Assoc	Payroll Contributions	9,076.39
2/26/2021		Teachers Retirement Assoc	Payroll Contributions	24,988.17
2/26/2021		TIAA-CREF	Payroll accrual	3,115.93
2/26/2021		Consolidated Communications	Internet Services February	598.71
2/26/2021		Old National Bank	Service Charge Fee	172.84
2/26/2021		Payroll	Net Pay	153,605.31
<b>Total Disbursements</b>				<b>800,936.79</b>

Nova Classical Academy  
FY21 Cash Flow Projection

	Estimated Receipts by Revenue Category						Estimated Disbursements							
	Current YR		Prior YR		Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated A/P	Total Disbursements	Cash	PPP Loan	CD	Cash
	State Aid	Federal Aid	State Aid	Federal Aid										
<b>FY21 Beginning Cash Balance</b>														
Jul 1-15	368,802	-	-	-	130	368,932	132,470	128,010	6,153	266,632	2,416,601	1,212,200	252,379	2,668,980
Jul 16-31	367,531	-	-	-	8,513	376,044	2,785	-	168,361	171,146	2,518,901	-	-	2,771,280
Aug 1-15	368,608	-	-	-	27,807	396,416	319,845	128,010	92,983	540,837	2,723,799	-	-	2,976,179
Aug 16-31	370,739	-	387,698	-	16,966	775,403	230,666	-	109,699	340,365	2,579,378	-	-	2,831,757
Sep 1-15	389,664	-	-	-	130	389,794	277,477	127,921	113,454	518,852	3,014,416	-	-	3,266,795
Sep 16-30	369,233	-	410,042	15,847	26,406	821,528	280,797	-	159,298	440,095	2,885,359	-	-	3,137,738
Oct 1-15	369,196	-	3,023	-	80	372,298	339,047	127,921	51,154	518,122	3,266,791	-	-	3,519,170
Oct 16-31	367,362	82	228,143	-	2,827	598,414	265,829	-	203,961	469,790	3,120,968	-	-	3,373,347
Nov 1-15	369,081	197,083	-	-	25,735	591,900	301,346	127,916	99,283	528,545	3,249,592	-	-	3,501,971
Nov 16-30	376,076	-	8,091	-	18,975	403,142	242,238	-	131,059	373,297	3,312,947	-	-	3,565,326
Dec 1-15	368,880	53,875	-	937	21,771	445,463	303,655	127,916	62,420	493,990	3,342,791	-	-	3,595,171
Dec 16-31	370,443	62	591	-	28,172	399,268	262,006	-	24,247	286,253	3,294,264	-	-	3,546,643
Jan 1-15	369,769	21	-	-	130	369,920	282,001	127,916	130,136	540,053	3,407,279	-	-	3,659,658
Jan 16-31	368,876	-	1,266	-	33,019	403,161	329,020	-	115,381	444,401	3,237,146	-	-	3,489,526
Feb 1-15	69,005	-	11,634	-	974	81,614	294,753	127,916	36,849	459,518	3,195,907	-	-	3,448,286
Feb 16-28	349,700	12	-	-	17,142	366,853	253,438	-	88,117	341,555	2,818,003	-	-	3,070,382
Mar 1-15	349,700	-	-	-	37,778	387,477	361,636	127,916	153,029	642,581	2,843,301	-	-	3,095,680
Mar 16-31	349,700	156,855	-	-	37,778	544,333	361,636	-	153,029	514,665	2,588,198	-	-	2,840,577
Apr 1-15	349,700	-	-	-	37,778	387,477	361,636	127,916	153,029	642,581	2,617,866	-	-	2,870,245
Apr 16-30	349,700	156,855	-	-	37,778	544,333	361,636	-	153,029	514,665	2,362,763	-	-	2,615,142
May 1-15	349,700	-	32,929	-	37,778	420,407	361,636	127,916	153,029	642,581	2,392,430	-	-	2,644,810
May 16-30	349,700	-	-	-	37,778	387,477	361,636	-	153,029	514,665	2,170,257	-	-	2,422,636
Jun 1-15	-	-	-	-	37,778	37,778	361,636	127,916	153,029	642,581	2,043,069	-	-	2,295,448
Jun 16-30	699,399	-	-	-	37,778	737,177	361,636	-	153,029	514,665	1,438,266	-	-	1,690,645
<b>Total Estimated</b>	<b>8,410,564</b>	<b>564,846</b>	<b>1,083,417</b>	<b>16,784</b>	<b>530,999</b>	<b>10,606,610</b>	<b>7,010,462</b>	<b>1,535,185</b>	<b>2,816,786</b>	<b>11,362,433</b>				
FY21 Budget	10,721,863	564,846	-	-	530,999	11,817,709	7,010,462	1,604,824	2,816,786	11,432,072				385,637
FY20 Accruals	-	-	1,130,651	-	-	1,130,651	-	-	-	-				-
FY21 Accruals	(1,072,186)	-	-	-	-	(1,072,186)	-	(128,010)	-	(128,010)				-
	9,649,677	564,846	1,130,651	-	530,999	11,876,174	7,010,462	1,476,814	2,816,786	11,304,062				
<b>Budget Variance</b>	<b>(1,239,113)</b>	<b>-</b>	<b>(47,235)</b>	<b>16,784</b>	<b>-</b>	<b>(1,269,563)</b>	<b>-</b>	<b>58,371</b>	<b>-</b>	<b>58,371</b>				