

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2023 Original Budget

Account Description	FY22 Revised Budget	FY23 Original Budget	Change in Budget
ADM	971	986	15
PPU	1,054	1,069	16
<u>GENERAL FUND</u>			
<u>REVENUES</u>			
<u>State Revenues</u>			
School Land Trust	41,361	41,361	-
General Education Aid	7,693,163	7,968,839	275,676
General Education Aid - Pandemic Enrollment Loss Revenue	10,442	-	(10,442)
LT Fac. Maint	139,075	141,161	2,086
State Aid-Q-Comp	254,985	256,409	1,424
Literacy Fund	58,783	58,783	-
Charter School Lease Aid	1,384,430	1,405,192	20,761
State Special Education	986,348	1,069,071	82,723
ADSIS Grant	295,191	310,511	15,320
Other Aid/MDE	7,596	8,942	1,346
Total State Revenues	10,871,375	11,260,269	388,893
<u>Federal Revenues</u>			
Federal - Title I	19,310	19,686	376
Federal - Title II	-	-	-
Federal - Special Education	144,005	144,005	-
Summer Academic and Mental Health Support	27,420	-	(27,420)
ESSER 90	-	-	-
ESSER 9.5	-	-	-
GERF	-	-	-
ESSER II	68,563	68,563	(0)
ESSER III	60,000	123,186	63,186
Federal Aid - Title IV	-	-	-
Total Federal Revenues	319,298	355,439	36,141
<u>Other Local Revenues</u>			
Fees from Patrons	176,000	176,000	-
Fees from Student Activities	19,200	19,200	-
Interest Income	15,450	15,450	-
Rental Income	-	-	-
Gifts and Donations	60,600	-	(60,600)
Miscellaneous Revenue	109,322	109,322	-
Fundraising Revenue	4,918	4,918	-
Medical Assistance Billing	3,200	3,200	-
Total Other Local Revenues	388,690	328,090	(60,600)
TOTAL REVENUE	11,579,363	11,943,798	364,435

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2023 Original Budget

Account Description	FY22 Revised Budget	FY23 Original Budget	Change in Budget	
	ADM	971	986	15
	PPU	1,054	1,069	16
<u>EXPENDITURES</u>				
<u>Administration</u>				
Salaries and Wages	777,552	822,425	44,873	
Benefits	244,972	258,255	13,283	
Purchased Services	315,400	305,400	(10,000)	
Supplies	134,750	109,750	(25,000)	
Equipment	-	-	-	
Dues/Memberships/Interfund Transfer	37,500	45,440	7,940	
Total Administration	1,510,173	1,541,269	31,096	
<u>School of Grammar</u>				
Salaries and Wages	1,243,410	1,389,714	146,304	
Benefits	413,911	409,342	(4,569)	
Purchased Services	59,900	80,500	20,600	
Supplies	96,600	96,600	-	
Equipment	5,000	-	(5,000)	
Dues/Memberships	-	-	-	
Total School of Grammar	1,818,821	1,976,156	157,335	
<u>School of Logic</u>				
Salaries and Wages	153,620	51,975	(101,645)	
Benefits	35,873	14,479	(21,394)	
Purchased Services	4,000	4,000	-	
Supplies	22,300	22,300	-	
Total School of Logic	215,793	92,754	(123,039)	
<u>School of Rhetoric</u>				
Salaries and Wages	1,691,038	1,820,118	129,080	
Benefits	414,849	431,942	17,093	
Purchased Services	39,000	41,000	2,000	
Supplies	114,000	114,500	500	
Dues/Memberships	-	-	-	
Total School of Rhetoric	2,258,887	2,407,560	148,673	
<u>Athletics and Extracurricular Activities</u>				
Salaries and Wages	198,208	200,597	2,389	
Benefits	44,479	44,855	375	
Purchased Services	103,500	103,500	-	
Supplies	33,500	33,500	-	
Equipment	-	-	-	
Dues/Memberships	12,750	12,750	-	
Total Athletics and Extracurricular Activities	392,437	395,202	2,765	

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2023 Original Budget

Account Description	FY22 Revised Budget	FY23 Original Budget	Change in Budget	
	ADM	971	986	15
	PPU	1,054	1,069	16
<u>Q-Comp</u>				
Salaries and Wages	208,358	212,525	4,167	
Benefits	33,316	33,983	666	
Total Q-Comp	241,674	246,508	4,833	
<u>State Special Education</u>				
Salaries and Wages	594,390	676,835	82,446	
Benefits	176,953	186,421	9,468	
Purchased Services	320,500	320,500	-	
Supplies	4,100	4,100	-	
Total State Special Education	1,095,943	1,187,857	91,914	
<u>Title Funds</u>				
Title I	19,310	19,686	376	
Title II	-	-	-	
Title IV	-	-	-	
Total Title Funds	19,310	19,686	376	
<u>Federal Special Education</u>				
Salaries and Wages	-	-	-	
Benefits	-	-	-	
Purchased Services	86,005	86,005	-	
Supplies	58,000	58,000	-	
Total Federal Special Education	144,005	144,005	-	
<u>ADSIS Grant</u>				
Salaries and Wages	389,650	378,021	(11,629)	
Benefits	122,261	114,697	(7,564)	
Supplies	24,800	24,800	-	
Total ADSIS Grant	536,711	517,518	(19,193)	
<u>Federal Corona Relief</u>				
CARES Money	-	-	-	
CRRSA/ARP Funds	155,983	191,748	35,765	
Total Federal Corona Relief	155,983	191,748	35,765	
<u>Instructional Support</u>				
Salaries and Wages	-	-	-	
Benefits	-	-	-	
Purchased Services	13,550	13,550	-	
Supplies	6,750	6,750	-	
Dues & Memberships	-	-	-	
Total Instructional Support Services	20,300	20,300	-	

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2023 Original Budget

Account Description	FY22 Revised Budget	FY23 Original Budget	Change in Budget
ADM	971	986	15
PPU	1,054	1,069	16
<u>Student Support</u>			
Salaries and Wages	156,063	153,884	(2,179)
Benefits	38,444	37,780	(664)
Purchased Services	479,375	463,510	(15,865)
Supplies	4,875	4,875	-
Total Student Support	678,757	660,049	(18,708)
<u>Operations and Maintenance</u>			
Salaries and Wages	83,117	108,924	25,807
Benefits	15,676	16,502	826
Purchased Services	513,700	529,414	15,714
Facility Lease Payment	1,545,456	1,568,524	23,068
Supplies	60,000	60,000	-
Equipment	15,000	37,000	22,000
Total Operations and Maintenance	2,232,949	2,320,364	87,415
TOTAL EXPENDITURES	11,321,745	11,720,977	399,233
Board Assigned Expenditures			
Employee Retention Program	-	-	-
Professional Development/Wellness	95,000	60,000	(35,000)
	95,000	60,000	(35,000)
NET INCOME - GENERAL FUND	162,619	162,821	202
<u>FOOD SERVICES</u>			
<u>REVENUES</u>			
<u>State Revenues</u>			
State Aid - Lunch	9,521	9,521	-
State Aid - Breakfast	-	-	-
Total State Revenues	9,521	9,521	-
<u>Federal Revenues</u>			
Federal Aid - Lunch	-	-	-
Federal Aid - Snack	-	-	-
Federal Aid - Free & Red. Lunch	288,109	288,109	-
Federal Aid - Commodities Rebate	-	-	-
Federal Aid - Breakfast	-	-	-
Total Federal Revenues	288,109	288,109	-

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2023 Original Budget

Account Description	FY22 Revised Budget	FY23 Original Budget	Change in Budget	
	ADM	971	986	15
	PPU	1,054	1,069	16
<u>Other Local Revenues</u>				
Food Service Sales to Pupils	-	-	-	-
Food Service Sales to Adults	-	-	-	-
Interfund Transfer	-	7,940	7,940	7,940
Total Other Local Revenues	-	7,940	7,940	7,940
TOTAL REVENUE - FOOD SERVICES				
	297,630	305,570	7,940	7,940
<u>EXPENDITURES</u>				
Salaries and Wages	73,288	80,184	6,895	6,895
Benefits	17,851	18,896	1,045	1,045
Purchased Services	2,060	2,060	-	-
Supplies	203,651	203,651	-	-
Equipment	-	-	-	-
Dues & Memberships	780	780	-	-
TOTAL EXPENDITURES	297,630	305,570	7,940	7,940
TOTAL EXPENDITURES				
	297,630	305,570	7,940	7,940
NET INCOME - FOOD SERVICES				
	-	-	0	0
<u>COMMUNITY SERVICE REVENUES</u>				
<u>Other Local Revenues</u>				
Tuition from Patrons	-	-	-	-
Fees from Patrons	-	-	-	-
Tuition from Patrons - Scholar Zone	107,019	107,019	-	-
Fees from Patrons - Scholar Zone	-	36,504	36,504	36,504
Interfund Transfer	-	-	-	-
Total Other Local Revenues	107,019	143,522	36,504	36,504
Total Revenues - Food Service Fund				
	107,019	143,522	36,504	36,504

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2023 Original Budget

Account Description	FY22 Revised Budget	FY23 Original Budget	Change in Budget	
	ADM	971	986	15
	PPU	1,054	1,069	16
<u>EXPENDITURES</u>				
Salaries and Wages	80,000	72,096	(7,904)	
Benefits	24,919	26,189	1,270	
Purchased Services	-	-	-	
Supplies	2,100	2,100	-	
TOTAL EXPENDITURES	107,019	100,385	(6,634)	
TOTAL EXPENDITURES	107,019	100,385	(6,634)	
NET INCOME - COMMUNITY SERVICE	-	43,138	43,138	
NET INCOME - ALL FUNDS	162,619	205,958	43,340	
<i>General Fund</i>				
Beginning Fund Balance	4,495,385	4,495,385		
Ending Fund Balance	4,658,004	4,658,206		
Fund Balance Percentage	41.1%	39.7%		
Debt Service Coverage Ratio	1.11	1.10		
Cash of Hand	3,939,966	4,145,924		
Days Cash on Hand	123	125		
Cash on Hand w/out Receivables	2,852,828	3,019,897		
Days Cash on Hand	89	91		