



Financial Updates for October 31, 2021

Overview

Currently the school has a budget of 1,000 ADM and it is anticipated that our enrollment will meet or exceed this figure. The state is currently paying us off of 992 ADM and we will monitor things come fall and make necessary adjustments if needed.

Balance Sheet

The school has a reconciled cash balance of \$3,354,022 at the end of October.

Income Statement Summary

Currently we are 33% of the way through the budget year and have received 25% of our Revenue and have spent 30% 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. It is estimated that the state has overpaid \$38,299 from FY21. 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 October, the school has received \$7,474 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 November for a first reading and possibly approval



Nova Classical Academy
Financial Dashboard for:

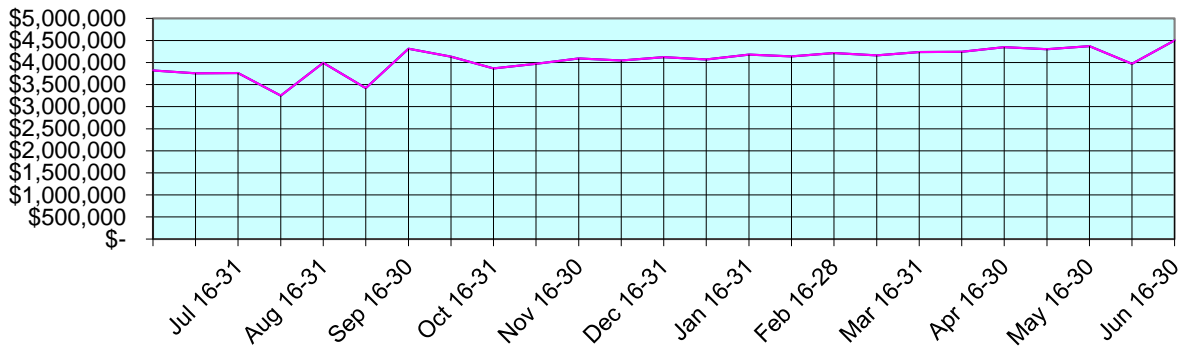
10/31/2021

Student Count

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

	YTD Actual		YTD Budget Target	
Revenue	\$3,005,188	25%	\$11,999,260	33%
Expense	\$3,604,943	30%	\$11,856,145	33%

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:

10/31/2021

Financial Ratios:

	YTD Actual	FY22 Original Budget	Minimum Requirement
(A) Unrestricted Cash and Investments	3,609,936	4,501,457	
(B) Total Operating Expenses	3,604,943	11,856,145	
Cash on Hand Ratio ((A x 365) / B)	365.51	138.58	60.00
(A) Beginning Fund Balance	4,129,434	4,129,434	
(B) Revenues	3,005,188	11,999,260	
(C) Expenditures	(3,604,943)	(11,856,145)	
(D) Ending Fund Balance	3,529,679	4,272,548	
Fund Balance as a % of Expenditures (D / -C)	98%	36%	25.0%
(A) Annual Net Income (Excluding Board Assigned)	(580,523)	137,115	
(B) Lease Payment	494,419	1,604,824	
Debt Service Coverage Ratio (A + B) / B	(0.17)	1.09	1.1

Upcoming Deadlines:

Task	Due Date
FY21 Audit	September 2021
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, 2021
Apply for Building Lease Aid	June 30th, 2021
Prior Year Audited Financials	November 30th, 2021
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
10/31/2021**

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Current Assets				
Checking Account	3,301,084	(29,602)	82,541	3,354,022
Money Market Account	255,914	-		255,914
Certificate of Deposits	255,896			255,896
Accounts Receivable	-	-		-
Due from Other Fund	190,672			190,672
Due from State	(38,299)	-		(38,299)
Due from Federal	(3,725)	11,724		8,000
Estimated Audit Accrual	-	-		-
Prepays	-	-		-
Total Current Assets	3,961,542	(17,878)	82,541	4,026,205
Fixed Assets				
Land	-	-		-
Improvements	-	-		-
Buildings	-	-		-
Equipment	-	-		-
Construction in Progress	-	-		-
Accum Depr Buildings	-	-		-
Accum Depr On Equip.	-	-		-
Total Fixed Assets	-	-	-	-
Total Assets	3,961,542	(17,878)	82,541	4,026,205
Liabilities & Fund Balance				
Current Liabilities				
Short-Term Debt	-	-		-
Accounts Payable	-	-	-	-
Due to Other Fund				-
Health Deduction	(26,049)	-		(26,049)
TIAA Deduction	(2,987)	-		(2,987)
Dental Deduction	(2,369)	-		(2,369)
Salaries/FICA Payable	5,104	-		5,104
Net Pay Payable	-	-		-
Life,LTD,STD Deduction	(864)	-		(864)
FSA,HSA,Vision	(9,010)	-		(9,010)
Total Current Liabilities	(36,175)	-	-	(36,175)
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	(580,523)	(30,875)	11,643	(599,755)
Total Fund Balance	3,997,718	(17,878)	82,541	4,062,381
Total Liabilities & Fund Balance	3,961,542	(17,878)	82,541	4,026,205

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	11,048,945
Prorated Fiscal Year-to-Date (4 of 12 months)	33%
Total Fiscal Year-to-Date Budget (October 2021)	3,646,152
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>364,615</u></u>

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

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
			<i>Targeted Percent</i>	33%
GENERAL FUND REVENUES				
State Revenues				
School Land Trust	-	20,681	41,088	50%
General Education Aid	676,992	2,471,255	7,852,429	31%
LT Fac. Maint	-	-	143,484	0%
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	-	7,596	-	N/A
Total State Revenues	676,992	2,737,306	11,048,945	25%
Federal Revenues				
Federal - Title I	-	-	47,483	0%
Federal - Special Education	-	-	144,005	0%
ESSER 90	-	-	18,511	0%
ESSER 9.5	-	-	23,943	0%
GEER	-	-	10,095	0%
Audit Accrual - Federal Aid	-	-	-	N/A
Total Federal Revenues	-	-	244,036	0%
Other Local Revenues				
Fees from Patrons General	-	-	5,000	0%
Student Activity	-	-	-	N/A
Interest	66	246	15,450	2%
Rent	-	-	6,830	0%
Gifts and Donations	350	7,474	-	N/A
Miscellaneous Revenue	(64,638)	45,407	5,000	908%
Fundraising	-	-	4,918	0%
Third Party Billing/MA	-	3,113	-	N/A
Student Activity - Uniform Fees	-	1,108	-	N/A
Gifts & Grants - Classical Education Conference	-	-	2,000	0%
Transportation Contract - Northern Lights	-	-	65,322	0%
District - Fees from Patrons - Extracurricular Activities	-	355	5,500	6%
Lower School - Athletics - Fees From Patrons	-	10,223	17,500	58%
Upper School - Athletics - Admissions	-	-	6,000	0%
Lower School - Extracurricular Activities - Fees From Patrons	-	4,755	21,500	22%
Upper School - Extracurricular Activities - Admissions	-	400	12,000	3%
Upper School - Athletics - Fees from Patrons	31,400	64,718	69,000	94%
Upper School - Extracurricular Activities Fees from Patrons	-	15,580	57,500	27%
Total Other Local Revenue	(32,821)	153,380	293,520	52%
TOTAL REVENUE	644,171	2,890,686	11,586,501	25%

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

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
EXPENDITURES				
Administration				
Salaries and Wages	65,512	258,049	795,770	32%
Benefits	14,607	74,465	250,692	30%
Purchased Services	55,608	145,414	285,400	51%
Supplies	10,111	70,503	134,750	52%
Equipment	-	-	-	N/A
Dues/Memberships/Interfund Transfers	27,312	34,419	37,500	92%
Total Administration	173,149	582,851	1,504,112	39%
School of Grammar				
Salaries and Wages	109,861	392,041	1,300,728	30%
Benefits	28,216	102,668	378,421	27%
Purchased Services	12,961	37,579	30,500	123%
Supplies	2,220	72,701	86,000	85%
Equipment	-	-	5,000	0%
Dues/Memberships	-	-	-	N/A
Total School of Grammar	153,258	604,989	1,800,649	34%
School of Logic				
Salaries and Wages	12,802	51,207	153,620	33%
Benefits	2,946	11,788	36,520	32%
Purchased Services	-	-	600	0%
Supplies	436	552	11,700	5%
Total School of Logic	16,184	63,547	202,441	31%
School of Rhetoric				
Salaries and Wages	153,794	567,621	1,714,749	33%
Benefits	34,563	130,382	433,668	30%
Purchased Services	8,353	8,353	33,000	25%
Supplies	1,487	60,510	115,200	53%
Dues/Memberships	-	-	-	N/A
Total School of Rhetoric	198,197	766,865	2,296,617	33%
Athletics and Extracurricular Activities				
Salaries and Wages	16,518	55,612	195,408	28%
Benefits	2,727	9,728	44,772	22%
Purchased Services	9,269	23,084	208,600	11%
Supplies	3,081	4,456	62,150	7%
Equipment	-	-	9,025	0%
Dues/Memberships	-	6,501	12,750	51%
Total Athletics and Extracurricular Activities	31,596	99,381	532,705	19%
Q-Comp				
Salaries and Wages	-	-	208,358	0%
Benefits	-	-	33,316	0%
Total Q-Comp	-	-	241,674	0%
State Special Education				
Salaries and Wages	58,861	158,744	573,988	28%
Benefits	16,004	44,126	171,859	26%
Purchased Services	40,667	44,570	320,500	14%
Supplies	-	-	4,100	0%
Dues/Memberships	-	-	-	N/A
Total State Special Education	115,532	247,440	1,070,447	23%

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

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
Title Funds				
Title I	1,831	7,450	47,483	16%
Title II	-	-	-	N/A
Title IV	-	-	-	N/A
Total Title Funds	1,831	7,450	47,483	16%
Federal Special Education				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	-	14,298	86,005	17%
Supplies	723	5,286	58,000	9%
Equipment	-	-	-	N/A
Total Federal Special Education	723	19,584	144,005	14%
ADSIS Grant				
Salaries and Wages	18,413	78,124	405,801	19%
Benefits	4,321	19,329	134,396	14%
Supplies	-	-	24,800	0%
Total ADSIS Grant	22,734	97,453	564,997	17%
CARES Money	4,427	17,645	52,548	34%
Instructional Support				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	-	-	13,550	0%
Supplies	543	3,583	6,750	53%
Dues & Memberships	-	-	-	N/A
Total Instructional Support Services	543	3,583	20,300	18%
Student Support				
Salaries and Wages	11,931	45,643	156,063	29%
Benefits	2,889	11,006	39,184	28%
Purchased Services	87,921	149,900	440,010	34%
Supplies	399	579	4,875	12%
Total Student Support	103,140	207,128	640,132	32%
Operations and Maintenance				
Salaries and Wages	5,604	23,627	116,767	20%
Benefits	1,418	4,789	20,986	23%
Purchased Services	56,596	207,854	513,700	40%
Facility Lease Payment	119,069	494,419	1,604,824	31%
Supplies	8,172	22,605	60,000	38%
Equipment	-	-	15,000	0%
Total Operations and Maintenance	190,859	753,294	2,331,277	32%
Audit Accrual - Expenditures		-		
TOTAL EXPENDITURES	1,012,172	3,471,209	11,449,386	30%
NET INCOME - GENERAL FUND	(368,001)	(580,523)	137,115	

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

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
FOOD SERVICES REVENUES				
State Revenues				
State Aid - Lunch	733	990	9,521	10%
State Aid - Breakfast	-	11	-	N/A
Total State Revenues	733	1,001	9,521	11%
Federal Revenues				
Federal Aid - Lunch	-	129	-	N/A
Federal Aid - Snack	1,880	2,342	-	N/A
Federal Aid - Free & Red. Lunch	25,318	32,796	46,466	71%
Federal Aid Commodities Rebate	-	-	-	N/A
Federal Aid - Breakfast	3,283	3,862	-	N/A
Federal Aid - Summer Lunch (Covid-19)	-	5	-	N/A
Total Federal Revenues	30,480	39,133	46,466	84%
Other Local Revenues				
Food Sale Pupil - Food Services	19,756	18,777	-	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	19,756	18,777	242,013	8%
TOTAL REVENUE - FOOD SERVICES	50,970	58,911	298,000	20%
EXPENDITURES				
Salaries and Wages	6,860	20,419	73,288	28%
Benefits	1,564	4,934	18,221	27%
Purchased Services	-	2,717	2,060	132%
Supplies	40,421	61,716	203,651	30%
Equipment	-	-	-	N/A
Dues & Memberships	-	-	780	0%
TOTAL EXPENDITURES	48,845	89,786	298,000	30%
TOTAL EXPENDITURES	48,845	89,786	298,000	30%
NET INCOME - FOOD SERVICES	2,125	(30,875)	-	N/A
COMMUNITY SERVICE REVENUES				
Other Local Revenues				
School Age Child Care Funding	-	13,100	-	N/A
Tuition from Patrons	-	-	-	N/A
Fees from Patrons	-	-	-	N/A
Tuition from Patrons - Scholar Zone	-	10,915	88,759	12%
Fees from Patrons - Scholar Zone	-	31,576	26,000	121%
Interfund Transfer - School Age Care	-	-	-	N/A
Total Other Local Revenues	-	55,591	114,759	48%
Total Revenues - Food Service Fund	-	55,591	114,759	48%

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

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
EXPENDITURES				
Salaries and Wages	6,694	32,921	80,000	41%
Benefits	2,134	10,000	25,659	39%
Purchased Services	79	237	1,000	24%
Supplies	531	791	2,100	38%
TOTAL EXPENDITURES	9,438	43,948	108,759	40%
TOTAL EXPENDITURES	9,438	43,948	108,759	40%
NET INCOME - COMMUNITY SERVICE	(9,438)	11,643	6,000	194%
NET INCOME - ALL FUNDS	(375,314)	(599,755)	143,115	

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
10/15/2021	Payroll	Payroll Net Pay	WX	157,922.82
10/15/2021	Payroll	Payroll Net Pay	WX	3,283.83
10/29/2021	Payroll	Payroll Net Pay	WX	206,809.63
10/29/2021	Payroll	Payroll Net Pay	WX	161,410.19
Void Checks				
10/31/2021	Public Employees Retirement Assoc	PERA Contributions	WX	\$ (9,113.71)
Regular Checks				
10/5/2021	Agate Social Works, LLC	School Social Worker	58777	2,047.50
10/5/2021	Alpine Diversified Services Inc.	Fire Extinguisher Service	58778	125.50
10/5/2021	Andrews, John	Boys Soccer Ref	58779	71.00
10/5/2021	Apple Inc.	Computer Replacement	58780	1,149.00
10/5/2021	ARCH Language Network	ADSIS Letter - Upper	58781	295.00
10/5/2021	Aspen Waste Systems, Inc.	20Yd Roll Off	58782	380.00
10/5/2021	Borga, Yosef	Boys Soccer Ref	58783	71.00
10/5/2021	BSN Sports	Sports Equipment	58784	354.00
10/5/2021	Charchenko Bradley	Boys Soccer Ref	58785	71.00
10/5/2021	CKC Good Food	Breakfast 8/30 - 9/10, Lunches 9/13 - 9/17	58786	11,110.60
10/5/2021	Fezeu, Rostand Armel	Boys, Boys JV & Girls Soccer Ref	58787	196.00
10/5/2021	Garofolo, Joel	Boys Soccer Ref	58788	71.00
10/5/2021	Geer Jason	Boys Soccer Ref	58789	71.00
10/5/2021	Infelise, Gina	Lunch Account Refund	58790	76.50
10/5/2021	Infinite Campus	Data Services	58791	975.00
10/5/2021	Jackson, Kip	Girls Soccer Ref	58792	71.00
10/5/2021	Jessen, Chris	Boys Soccer Ref	58793	62.00
10/5/2021	Johnson Janitorial Supply, LLC	Janitorial Supplies	58794	1,932.00
10/5/2021	JW Pepper	US Sheet Music Return	58795	95.64
10/5/2021	Keller Fence, Inc.	Playground Fence	58796	11,392.00
10/5/2021	Lamers Charles	Girls Soccer Ref	58797	71.00
10/5/2021	Matrix Communications, Inc	Annual Phone Maintenance	58798	4,186.00
10/5/2021	Metro Sales Inc	Copier Contract	58799	4,558.60
10/5/2021	Moibi, Nitka	Lunch Account Refund	58800	10.20
10/5/2021	Moore, Jay	Boys Soccer Ref	58801	71.00
10/5/2021	Nasco	LS Art Supplies	58802	97.14
10/5/2021	Ramos Jose	Boys Soccer Ref	58803	71.00
10/5/2021	Strategic Staffing Solutions	Speech, OT, DAPE, ECSE & Psychologist	58804	20,405.25

10/5/2021	Teachers on Call	LS, US & SpEd Sub	58805	9,058.91
10/5/2021	TeachersASAP	LS & SpEd Sub	58806	674.00
10/5/2021	Vang Toua	Boys Soccer Ref	58807	71.00
10/5/2021	Vernier Software & Technology	US Science Supplies	58808	308.81
10/15/2021	American Student Transportation	Varsity Girls Soccer Bus	58809	193.75
10/15/2021	BSN Sports	Boys Soccer Uniforms	58810	208.00
10/15/2021	College Board	Membership Fee	58811	400.00
10/15/2021	Custom Sign Source	Classroom Signs	58812	3,641.66
10/15/2021	Miniapple Health Consulting	Nursing Contract	58813	790.00
10/15/2021	On Site Companies - OSSTC	CC Meet Portipotty	58814	632.00
10/15/2021	S & P Global Ratings	HRA Services	58816	4,000.00
10/15/2021	The Arbitrage Group, Inc.	HRA Consulting Services	58817	6,000.00
10/18/2021	American Student Transportation	Volleyball & Cross Country Bus	58818	1,084.95
10/18/2021	Pride Transportation Bus Services, LLC	September & October Bussing	58819	87,130.50
10/18/2021	Voyager Sopris Learning	Language Live	58820	137.50
10/26/2021	Agate Social Works, LLC	School Social Worker	58821	1,732.50
10/26/2021	Ahmed Taufiq	Varsity Girls Soccer Ref	58822	71.00
10/26/2021	All City Elevator, Inc	October Maintenance	58823	155.00
10/26/2021	Andrews, John	Varsity Boys Soccer Ref	58824	71.00
10/26/2021	Aspen Waste Systems, Inc.	Monthly Trash Bill	58825	1,415.72
10/26/2021	Blue Ribbon Cleaning, Inc	Janitorial Services	58826	19,174.10
10/26/2021	Borga, Yosef	Varsity Girls Soccer Ref	58827	71.00
10/26/2021	Brown, Jared	Varsity Girls Soccer Ref	58828	71.00
10/26/2021	Bunge, Luke	Varsity Girls Soccer Ref	58829	71.00
10/26/2021	CDW Government, Inc.	Office Supplies	58830	2.20
10/26/2021	CEL Public Relations, Inc.	Communications Audit 2021	58831	4,450.00
10/26/2021	Chew, Seak	JV Boys Soccer Ref	58832	54.00
10/26/2021	CKC Good Food	Breakfast 9/13 - 9/24 & Lunches 9/20 - 9/24, 9/27 - 10/1 & 10/4 - 10/8	58833	29,310.13
10/26/2021	CliftonLarsonAllen LLP	School & Building Co Financial Audit Billing	58834	4,200.00
10/26/2021	David Dickerson - LIST MN	2021 Soccer Fees	58835	1,165.00
10/26/2021	Delcid Jose	Varsity Boys Soccer Ref	58836	71.00
10/26/2021	Dieci School Finance, LLC	October Contracted Services	58837	8,826.56
10/26/2021	Donald's	US & LS Uniform Vouchers	58838	2,504.17
10/26/2021	Edgar, Matthew	Varsity Girls Soccer Ref	58839	71.00
10/26/2021	Egan Company	Annual RPZ Testing & Boiler Check	58840	1,582.50
10/26/2021	Fezeu, Rostand Arnel	Varsity Boys Soccer Ref	58841	71.00
10/26/2021	FIRST	First Lego League Registration	58842	327.00
10/26/2021	Fortis It Solutions, LLC	October Monthly Server Monitoring	58843	3,238.00
10/26/2021	Friends of Education	Authorizer Fee	58844	26,912.00
10/26/2021	Gopher	LS PE Supplies	58845	16.95
10/26/2021	Hinrichs, Peter	Varsity Girls Soccer Ref	58846	71.00
10/26/2021	Innovative Office Solutions LLC	Office Supplies	58847	2,490.19
10/26/2021	JAH Scheduling LLC	Soccer Scheduling	58848	240.00
10/26/2021	Johnson Janitorial Supply, LLC	Janitorial Supplies	58849	1,068.00
10/26/2021	Kern Lawn Service Inc	Fall Cleanup	58850	2,810.00

10/26/2021	Korte Steve	JV Boys Soccer Ref	58851	54.00
10/26/2021	Lamers Charles	Varsity Boys Soccer Ref	58852	71.00
10/26/2021	Lasch Andrew	Varsity Boys Soccer Ref	58853	71.00
10/26/2021	Martin Law Firm PLLC	Legal Services	58854	185.50
10/26/2021	Milano Jason	Deaf/Hard of Hearing Services	58855	475.00
10/26/2021	Moore, Jay	Varsity Boys Soccer Ref	58856	71.00
10/26/2021	Musser Environmental Consulting, Inc	Health and Safety Program	58857	700.00
10/26/2021	Neighborhood House at Wellstone Center	Drama Facility Rental	58858	2,890.00
10/26/2021	Nitti Lawrence	Varsity Girls Soccer Ref	58859	71.00
10/26/2021	On Site Companies - OSSTC	Portipotty	58860	135.78
10/26/2021	Ramos Jose	Varsity Boys Soccer Ref	58861	71.00
10/26/2021	Region 4A	Cross Country Entry Fee	58862	460.00
10/26/2021	Region V Computer Services	2nd Quarter Fees	58863	3,427.75
10/26/2021	Riggs Institute	1st Grade Supplies	58864	53.95
10/26/2021	Saint Paul Regional Water Services	Monthly Water Bill	58865	2,392.10
10/26/2021	School Specialty, LLC	2nd Grade Supplies	58866	307.57
10/26/2021	Shepard Christopher	Personal Reimbursement	58867	113.02
10/26/2021	Signs Now	Entryway Window Decal	58868	377.70
10/26/2021	Strategic Staffing Solutions	Speech, OT, DAPE, ECSE & Psychologist	58869	10,979.50
10/26/2021	Swanson, Greg	Varsity Girls Soccer Ref	58870	71.00
10/26/2021	Teachers on Call	LS, US & SpEd Sub	58871	13,085.77
10/26/2021	TeachersASAP	LS, US & SpEd Sub	58872	3,615.80
10/26/2021	Two Way Direct	Walkie Talkies	58873	973.52
10/26/2021	VitaminK12, LLC	Virtual Job Fair	58874	250.00
10/26/2021	Wex Health		58875	85.00
10/26/2021	Williams Renae		58876	100.00
10/26/2021	Yale Mechanical		58877	1,627.75

Wires

10/1/2021	EMC Insurance Companies	October Insurance	WX	4,128.58
10/1/2021	PreferredOne Insurance Co	October Health Insurance	WX	54,604.79
10/1/2021	Public Employees Retirement Assoc	PERA	WX	9,046.64
10/4/2021	Fidelity Security Life	Vision Ins	WX	426.60
10/5/2021	US Bank	October Lease Payment	WX	119,069.04
10/6/2021	Further	09/30/21 Payroll Contributions	WX	2,644.28
10/7/2021	TIAA-CREF	9/30/21 TSA Deductions	WX	2,615.34
10/7/2021	Verizon Wireless	Scholar Zone/Business Phone Services	WX	158.32
10/7/2021	Xcel Energy		WX	11,412.75
10/8/2021	Infinite Campus	Fees	WX	1,889.16
10/8/2021	RevTrak	Fees	WX	997.09
10/12/2021	Further	HSA/FSA Claims	WX	208.33
10/15/2021	Internal Revenue Service	Federal Income Taxes	WX	1,786.17
10/15/2021	Internal Revenue Service	Federal Income Taxes	WX	49,602.62
10/15/2021	Minnesota State Retirement System	TIAA	WX	700.00
10/15/2021	MN Dept of Revenue	State Tax	WX	7,952.10
10/15/2021	MN Dept of Revenue	State Tax	WX	312.50
10/15/2021	Public Employees Retirement Assoc	PERA Contributions	WX	9,241.12
10/15/2021	Teachers Retirement Assoc	TRA Contributions	WX	26,281.25
10/18/2021	Old National Bank	Analysis Service Charge	WX	3,129.53
10/18/2021	TIAA-CREF	10/15/21 TSA Deductions	WX	3,809.24
10/20/2021	Amazon.com	Instr, Non-Instructional and Tech Supplies	WX	2,744.41
10/20/2021	Further	10/15/21 Payroll Contributions	WX	2,672.61
10/20/2021	Mutual of Omaha	Dental Life, AD&D, STD & LTD	WX	7,612.48
		Instructional Supplies - Science, Technology - Instructional Software- Ele, Service Fees - Business Administration & Non- Instructional Supplies - Operations	WX	10,879.78
10/21/2021	First Bankcard		WX	
10/22/2021	Further	HSA/FSA Claims	WX	67.50
10/25/2021	Further	HSA/FSA Claims	WX	806.67
10/27/2021	Consolidated Communications	Phone Services	WX	614.48
10/28/2021	Friends of Nova	Lease Transfer FY21	WX	64,886.80
10/29/2021	BerganKDV, Ltd.	HRIS System August	WX	1,342.00
10/29/2021	Comcast	Internet Services 9/10/21 - 10/9/21	WX	78.99
10/29/2021	Internal Revenue Service	Federal Income Taxes	WX	49,940.88
10/29/2021	Minnesota State Retirement System	TIAA	WX	700.00
10/29/2021	MN Dept of Revenue	State Tax	WX	8,084.27
10/29/2021	Public Employees Retirement Assoc	PERA Contributions	WX	9,170.96
10/29/2021	Teachers Retirement Assoc	TRA Contributions	WX	26,071.04

Total October 2021 Disbursements

1,345,447.82

V = Void Check
= Break in sequence

Nova Classical Academy
FY22 Cash Flow Projection

	Estimated Receipts by Revenue Category						Estimated Disbursements				PPP Loan	CD 255,896	Cash W/Loan
	Current YR		Prior YR		Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated A/P	Total Disbursements			
	State Aid	Federal Aid	State Aid	Federal Aid									
FY21 Beginning Cash Balance													
Jul 1-15	332,237	274	44	-	130	332,685	262,623	127,916	8,170	398,709		3,822,956	
Jul 16-31	379,811	-	-	-	1,227	381,038	224,578	-	150,512	375,091		3,756,932	
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	64,887	262,171	981,367		3,865,832	
Nov 1-15	607,611	-	-	-	27,238	634,849	309,330	120,911	99,898	530,139		3,970,543	
Nov 16-30	455,352	50,000	-	-	27,238	532,590	309,330	-	99,898	409,228		4,093,904	
Dec 1-15	455,352	-	-	-	27,238	482,590	309,330	120,911	99,898	530,139		4,046,356	
Dec 16-31	455,352	-	-	-	27,238	482,590	309,330	-	99,898	409,228		4,119,718	
Jan 1-15	455,352	-	-	-	27,238	482,590	309,330	120,911	99,898	530,139		4,072,169	
Jan 16-31	455,352	-	34,131	-	27,238	516,721	309,330	-	99,898	409,228		4,179,662	
Feb 1-15	455,352	-	7,863	-	27,238	490,453	309,330	120,911	99,898	530,139		4,139,977	
Feb 16-28	455,352	-	-	-	27,238	482,590	309,330	-	99,898	409,228		4,213,339	
Mar 1-15	455,352	-	-	-	27,238	482,590	309,330	120,911	99,898	530,139		4,165,790	
Mar 16-31	455,352	-	-	-	27,238	482,590	309,330	-	99,898	409,228		4,239,152	
Apr 1-15	455,352	50,000	-	-	27,238	532,590	309,330	120,911	99,898	530,139		4,241,603	
Apr 16-30	455,352	-	33,527	-	27,238	516,117	309,330	-	99,898	409,228		4,348,492	
May 1-15	455,352	-	-	-	27,238	482,590	309,330	120,911	99,898	530,139		4,300,944	
May 16-30	455,352	-	-	-	27,238	482,590	309,330	-	99,898	409,228		4,374,306	
Jun 1-15	-	101,338	-	-	27,238	128,576	309,330	120,911	99,898	530,139		3,972,743	
Jun 16-30	910,704	-	-	-	27,238	937,942	309,330	-	99,898	409,228		4,501,457	
Total Estimated	10,481,379	240,820	843,229	156,906	659,813	12,382,146	7,528,194	1,526,140	2,649,311	11,703,645	-	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)	(71,484)	(200,000)	(371,484)			
	9,944,050	215,502	1,092,821	158,536	659,813	12,070,722	7,528,194	1,526,140	2,649,311	11,703,645			
Budget Variance	537,329	25,318	(249,592)	(1,630)	(0)	311,425	0	(0)	0	0			