



Financial Updates for March 31, 2025

Overview

Currently, the Academy has approximately 1,040 students enrolled and average ADM of 1,012, which matches the approved budget. The reason that there is such a large gap between enrollment and the ADM is due to PSEO students. Those students that are participating in the PSEO program only generate 12% of an ADM per class they are enrolled in. The State is currently paying the Academy off of 1,042 and the ADM projections have been updated to match the current average for the Academy. The State will update the aid payments in an upcoming run and will true up any overpayment that may have occurred through the update.

Balance Sheet

The Academy has a reconciled cash balance of \$5,939,888 at the end of March.

Income Statement Summary

Through March, it is 75% of the way through the budget year and the Academy has received 72% of the Budgeted Revenue and has spent 75% 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 March 2025, the Academy has received \$73,751.54 in donations.

Additional Information

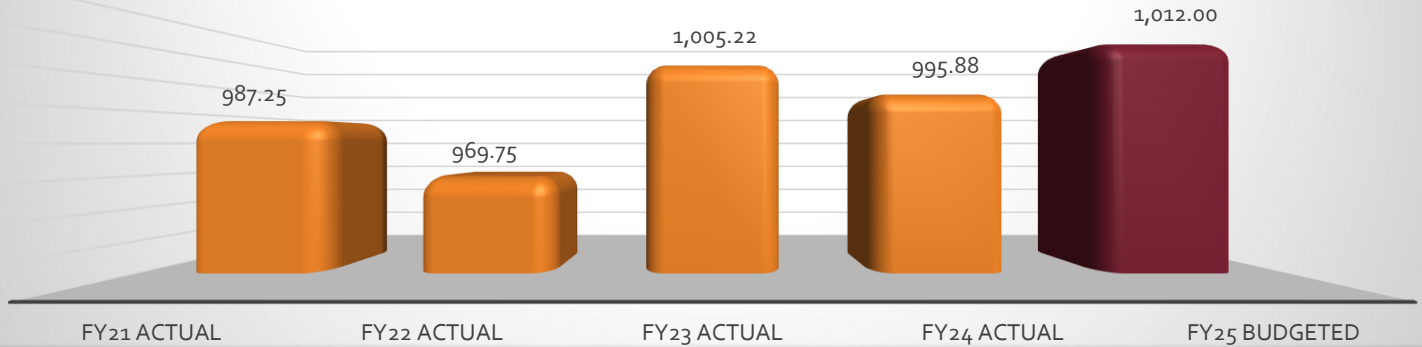
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

Nova Classical Academy
Financial Dashboard
For the Period Ending March 31, 2025

Student Count

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

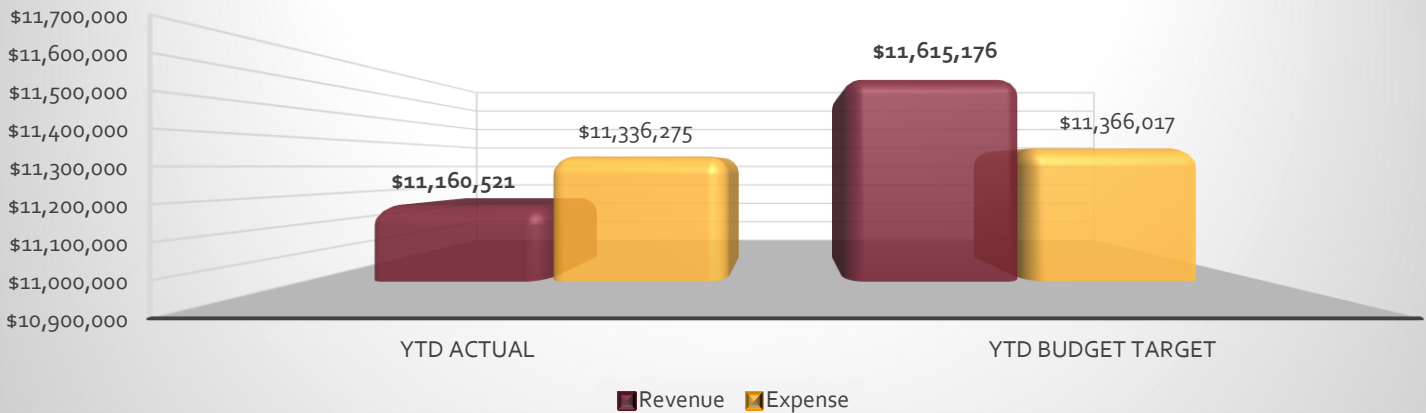
Historical ADMs



YTD to Budget Comparison

	YTD Actual		YTD Budget	
Revenue	\$11,160,521	72%	\$11,615,176	75%
Expense	\$11,336,275	75%	\$11,366,017	75%
Change in Fund Balance	(\$175,754)		\$249,160	

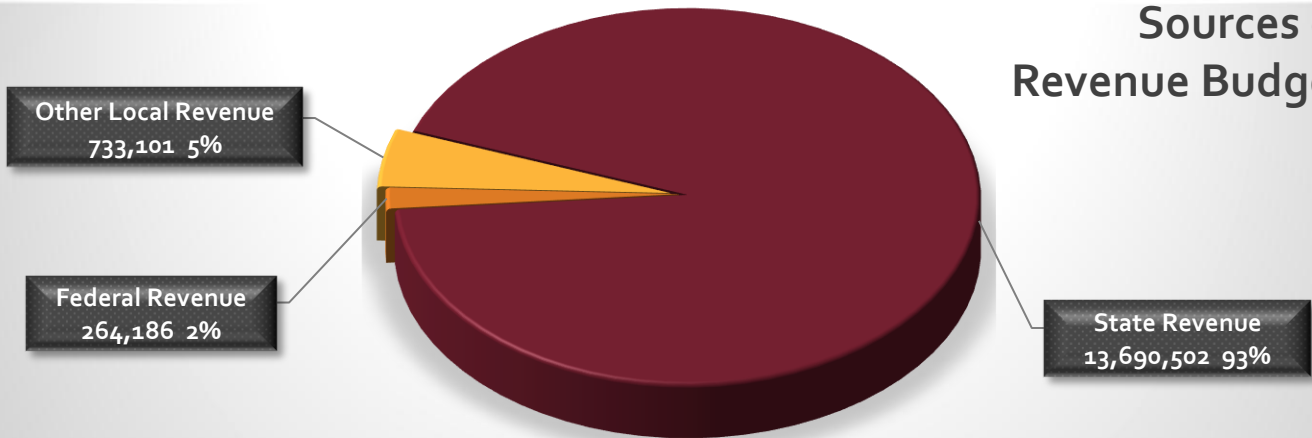
Year to Date vs Budget Target



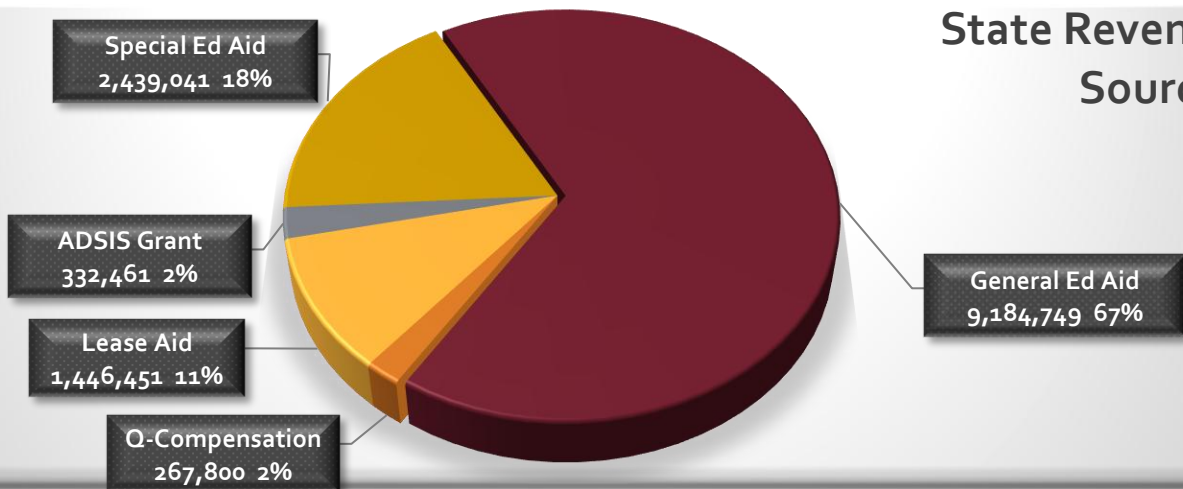
Nova Classical Academy
Financial Dashboard
For the Period Ending March 31, 2025

Revenue and Expenditure Budget

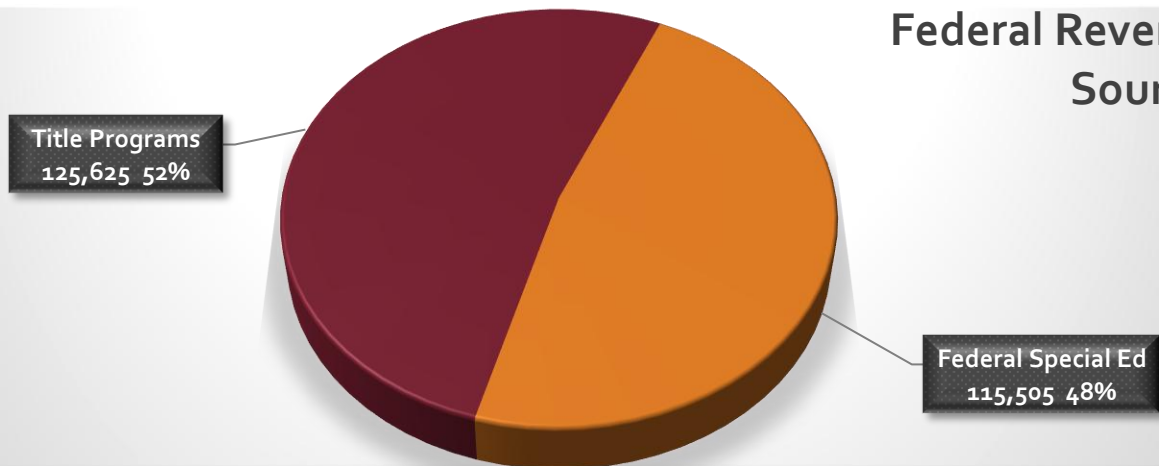
**Sources of
Revenue Budget**



**State Revenue
Sources**

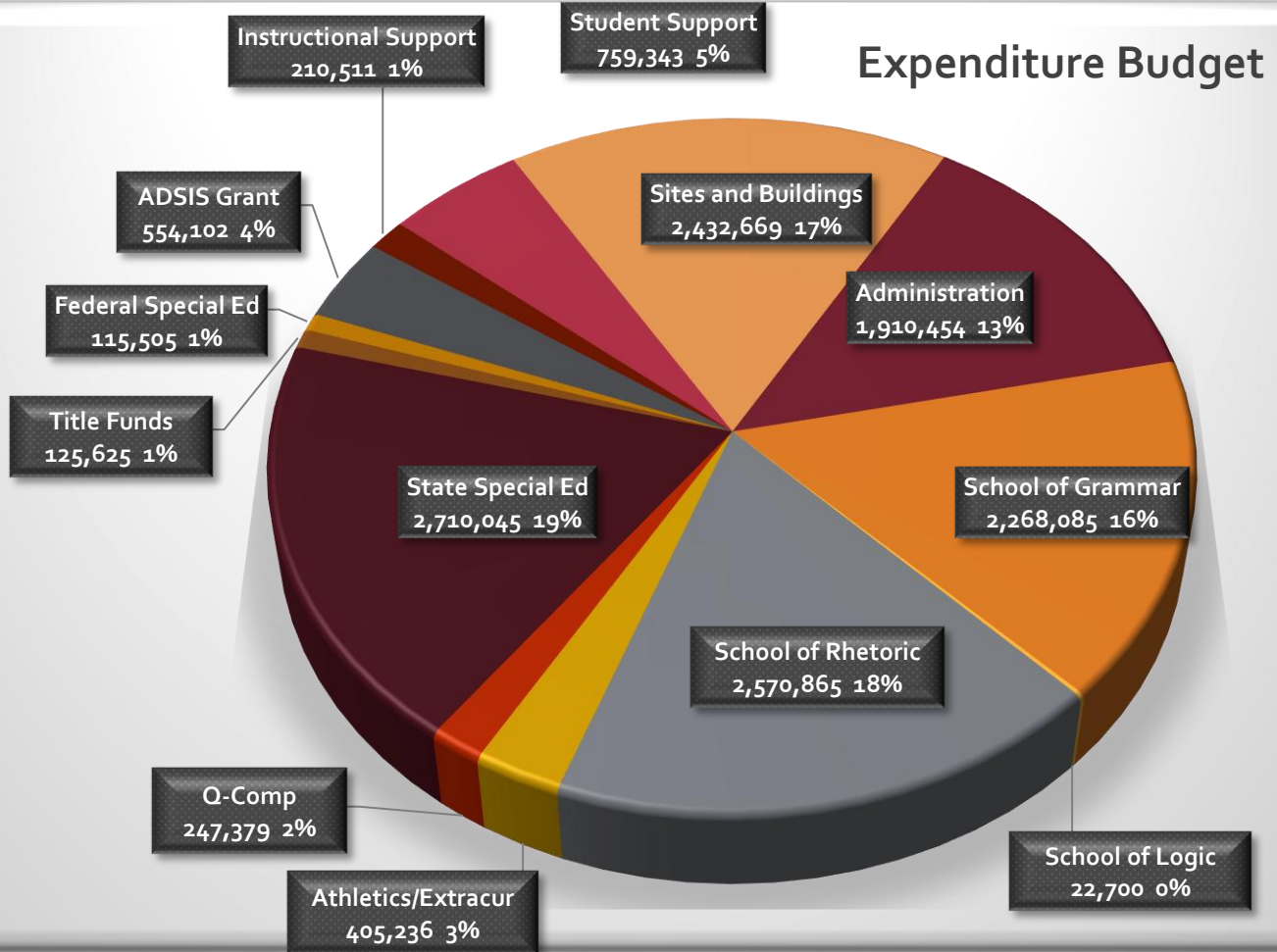


**Federal Revenue
Sources**



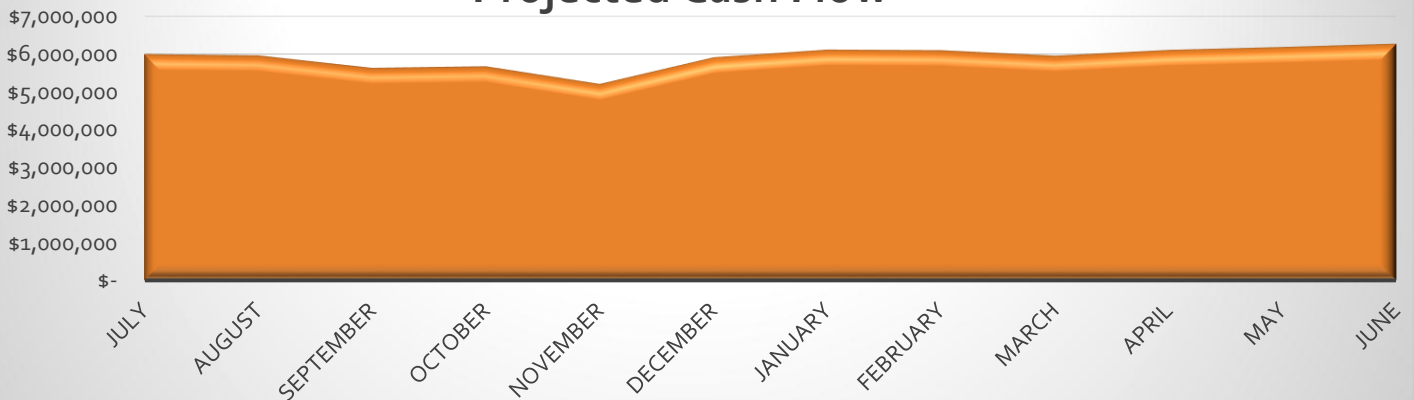
Nova Classical Academy
Financial Dashboard
For the Period Ending March 31, 2025

Revenue and Expenditure Budget



Cash Balance Projection

Projected Cash Flow



Nova Classical Academy
Financial Dashboard
For the Period Ending March 31, 2025

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	7,784	-	23,013	9/30/2024
ESSER III - Historically Underserved	119,391	119,391	-	-	9/30/2024
Financial Ratios:					
	YTD Actual	FY25 Revised Budget	Minimum Required		
(A) Unrestricted Cash and Investments	5,939,888	6,258,028			
(B) Total Operating Expenses	11,336,275	15,154,689			
Cash on Hand Ratio ((A x 365) / B)	143.44	150.72	60.00		
(A) Beginning Fund Balance		6,680,645			
(B) Revenues		14,687,789			
(C) Expenditures		(14,355,576)			
(D) Ending Fund Balance		7,012,858			
Fund Balance as a % of Expenditures (D / -C)		49%	25.0%		
(A) Annual Net Income (Excluding Board Assigned)		332,213			
(B) Lease Payment		1,607,168			
Debt Service Coverage Ratio (A + B) / B		1.21	1.10		
Upcoming Deadlines:					
Task	Due Date				
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 March 31, 2025

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Cash				
Checking Account	5,036,730	(108,017)	448,204	5,376,917
Money Market Account	289,701	-	-	289,701
Certificate of Deposits	273,271	-	-	273,271
Total Cash	5,599,701	(108,017)	448,204	5,939,888
Other Current Assets				
Accounts Receivable	7,500	4,761	-	12,261
Due from Other Funds	173,697	-	-	173,697
Due from State	132,111	6,577	-	138,688
Due from Federal	25,616	(2,052)	-	23,564
Estimated Audit Accrual	641,250	-	-	641,250
Prepays	136,818	-	-	136,818
Total Other Current Assets	1,116,992	9,285	-	1,126,277
Total Assets	6,716,693	(98,731)	448,204	7,066,165
Liabilities & Fund Balance				
Current Liabilities				
Payroll Related Liabilities	(401)	-	-	(401)
Accounts Payable	148,325	2,177	-	150,502
Deferred Revenue	-	22,812	45,648	68,460
Total Current Liabilities	151,449	24,989	45,648	222,086
Fund Balance				
Investment Fixed Assets	-	-	-	-
Beginning Unassigned Fund Balance	6,577,819	-	-	6,577,819
Nonspendable Fund Balance	102,825	-	-	102,825
Restricted Fund Balance	-	109	339,079	339,189
Net Income/(Loss) - FY25	(115,401)	(123,830)	63,477	(175,754)
Total Fund Balance	6,565,244	(123,721)	402,556	6,844,079
Total Liabilities & Fund Balance	6,716,693	(98,731)	448,204	7,066,165

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	13,690,502
Prorated Fiscal Year-to-Date (9 of 12 months)	75%
Total Fiscal Year-to-Date Budget (March 2025)	10,267,876
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	1,026,788

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		75%
GENERAL EDUCATION FUND				
REVENUE				
State Revenue				
School Land Trust	34,338	67,887	58,413	116%
General Education Aid	377,012	6,877,276	8,801,751	78%
LT Fac. Maint	-	-	145,306	0%
Hourly Employees Unemployment	-	5,325	15,325	35%
Concurrent Enrollment	-	1,403	-	N/A
Literacy Aid	26,348	59,283	65,870	90%
English Learner Cross Subs	918	918	717	128%
Q-Compensation	-	78,790	267,800	29%
Charter School Lease Aid	-	85,613	1,446,451	6%
Literacy Aid - Read Act	-	24,395	40,659	60%
Teacher Comp for Literary Aid	-	36,709	36,709	100%
Library Aid	-	-	20,000	0%
Student Support Aid	-	2,986	20,000	15%
State Special Education	577,808	1,709,002	2,439,041	70%
ADSIS Grant	-	-	332,461	0%
Total State Revenue	1,016,424	8,949,588	13,690,502	65%
Federal Revenue				
Federal Aids & Grant	-	23,056	23,056	100%
P-EBT Local Costs	-	-	-	N/A
Federal - Title I	-	99,203	125,625	79%
Federal - Special Education	-	-	115,505	0%
Total Federal Revenue	-	122,259	264,186	46%
Other Local Revenue				
Fees from Patrons General	-	8,111	10,200	80%
Student Activity	-	2,901	5,300	55%
Interest	20,597	191,686	250,000	77%
Gifts and Donations	4,051	73,752	60,000	123%
Cohort Reimbursement	-	-	23,212	0%
Miscellaneous Revenue	800	70,342	50,000	141%
Fundraising Costs	-	-	(17,387)	0%
Fundraising	53	2,566	4,918	52%
Third Party Billing/MA	128	6,069	5,941	102%
Transportation Contract - Northern Lights	-	38,462	74,467	52%
Student Activity - Uniform Fees	-	3,897	4,500	87%
District - Fees from Patrons - Extracurricular Activities	-	205	400	51%
Schoolwide - Extracurricular Activities	-	1,556	2,800	56%

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		75%
Fees from Patrons General - LS	634	7,437	6,500	114%
Lower School - Athletics - Fees From Patrons	-	1,426	2,600	55%
Lower School - Extracurricular Activities - Fees From Patrons	-	10,021	17,400	58%
Fees from Patrons General - US	3,049	14,518	15,000	97%
Upper School - Athletics - Fees from Patrons	9,263	103,013	125,000	82%
Upper School - Athletics - Admissions	215	22,999	32,000	72%
Upper School - Extracurricular Activities - Fees From Patrons	7,259	48,820	60,000	81%
Upper School - Extracurricular Activities - Admissions	170	224	250	90%
Total Other Local Revenue	46,219	608,004	733,101	83%
Estimated Audit Accrual - Revenue	-	956,250	-	
TOTAL REVENUE	1,062,643	10,636,101	14,687,789	72%
EXPENDITURES				
Administration				
Salaries and Wages	74,012	640,669	855,963	75%
Benefits	16,897	174,793	244,126	72%
Purchased Services	50,681	407,579	460,685	88%
Supplies	5,248	129,918	180,525	72%
Dues/Memberships/Interfund Transfers	230	45,917	169,155	27%
Total Administration	147,068	1,398,876	1,910,454	73%
School of Grammar				
Salaries and Wages	163,543	1,406,780	1,617,428	87%
Benefits	45,240	375,585	487,056	77%
Purchased Services	8,369	46,737	65,000	72%
Supplies	393	62,606	98,100	64%
Equipment	-	-	-	N/A
Other Expenditures	-	-	500	0%
Total School of Grammar	217,546	1,891,708	2,268,085	83%
School of Logic				
Salaries and Wages	6,161	53,347	-	N/A
Benefits	1,656	13,297	-	N/A
Purchased Services	-	3,142	11,000	29%
Supplies	820	12,887	11,700	110%
Total School of Logic	8,638	82,672	22,700	364%
School of Rhetoric				
Salaries and Wages	166,243	1,512,436	1,916,594	79%

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		75%
Benefits	41,249	371,572	499,671	74%
Purchased Services	15,815	72,326	72,000	100%
Supplies	1,390	48,321	82,600	59%
Total School of Rhetoric	224,697	2,004,655	2,570,865	78%
Athletics and Extracurricular Activities				
Salaries and Wages	35,740	205,174	216,916	95%
Benefits	4,843	31,919	42,110	76%
Purchased Services	73,586	156,342	104,250	150%
Supplies	8,086	35,863	33,000	109%
Equipment	-	-	-	N/A
Dues/Memberships	-	7,460	8,960	83%
Total Athletics and Extracurricular Activities	122,256	436,757	405,236	108%
Q-Comp				
Salaries and Wages	-	9,235	212,525	4%
Benefits	-	1,509	34,854	4%
Purchased Services	-	-	-	N/A
Supplies	-	-	-	N/A
Total Q-Comp	-	10,744	247,379	4%
State Special Education				
Salaries and Wages	139,716	1,168,028	1,844,699	63%
Benefits	37,345	280,383	493,406	57%
Purchased Services	51,984	334,474	366,000	91%
Supplies	-	400	5,941	7%
Total State Special Education	229,045	1,783,285	2,710,045	66%
Title Funds				
Title I	2,788	18,966	125,625	15%
Total Title Funds	2,788	18,966	125,625	15%
Federal Special Education				
Purchased Services	-	310	93,605	0%
Supplies	376	32,445	21,900	148%
Total Federal Special Education	376	32,755	115,505	28%
ESSER III Grant	-	-	23,056	0%
ADSIS Grant				
Salaries and Wages	25,748	231,784	411,284	56%

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		75%
Benefits	7,357	64,479	109,838	59%
Supplies	-	23,449	32,980	71%
Total ADSIS Grant	33,105	319,712	554,102	58%
Instructional Support				
Salaries and Wages	11,301	94,212	154,317	61%
Benefits	2,511	21,072	31,195	68%
Purchased Services	350	10,458	16,000	65%
Supplies	-	3,361	9,000	37%
Total Instructional Support Services	14,162	129,104	210,511	61%
Student Support				
Salaries and Wages	9,019	71,048	123,604	57%
Benefits	2,701	20,233	35,245	57%
Purchased Services	8,990	427,254	582,619	73%
Supplies	278	14,458	17,875	81%
Total Student Support	20,988	532,993	759,343	70%
Operations and Maintenance				
Salaries and Wages	6,862	56,657	81,759	69%
Benefits	1,591	13,030	19,742	66%
Purchased Services	70,000	558,343	644,000	87%
Facility Lease Payment	120,356	1,082,604	1,607,168	67%
Supplies	4,936	68,768	65,000	106%
Equipment	-	14,876	15,000	99%
Total Operations and Maintenance	203,744	1,794,276	2,432,669	74%
Audit Accrual - Expenditures	35,000	315,000	-	
TOTAL EXPENDITURES	1,259,413	10,751,503	14,355,576	75%
NET INCOME - GENERAL EDUCATION FUND	(196,770)	(115,401)	332,213	
FOOD SERVICES FUND				
REVENUE				
State Revenue				
State Aid - Lunch	36,421	231,613	287,100	81%
State Aid - Breakfast	6,148	35,227	40,700	87%
Total State Revenue	42,569	266,839	327,800	81%

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		75%
Federal Revenue				
Distribution Fee Reimbursement	-	1,868	3,000	62%
Federal Aid - Lunch	4,828	33,447	45,900	73%
Federal Aid - Free & Red. Lunch	12,150	73,433	93,200	79%
Federal Aid - Breakfast	4,254	24,526	26,800	92%
Total Federal Revenue	21,232	133,273	168,900	79%
Other Local Revenue				
Interfund Transfer - Districtwide Revenue	-	-	120,000	0%
Food Sale Pupil - Food Services	(221)	174	15,000	1%
Total Other Local Revenue	(221)	174	135,000	0%
TOTAL REVENUE	63,580	400,286	631,700	63%
EXPENDITURES				
Salaries and Wages	7,154	83,021	84,452	98%
Benefits	1,149	16,492	13,743	120%
Purchased Services	-	660	2,000	33%
Supplies	96,079	423,943	530,846	80%
Dues & Memberships	-	-	660	0%
TOTAL EXPENDITURES	104,382	524,116	631,700	83%
TOTAL EXPENDITURES	104,382	524,116	631,700	83%
NET INCOME - FOOD SERVICES FUND	(40,802)	(123,830)	-	
COMMUNITY SERVICE				
REVENUE				
Other Local Revenue				
Tuition from Patrons - Scholar Zone	16,417	123,839	167,413	74%
Payments from State Agencies	-	294	-	N/A
Total Other Local Revenue	16,417	124,133	167,413	74%
TOTAL REVENUE	16,417	124,133	167,413	74%

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		75%
EXPENDITURES				
Salaries and Wages	2,778	53,607	98,884	54%
Benefits	423	3,931	14,981	26%
Purchased Services	108	1,901	50,850	4%
Supplies	-	1,217	2,698	45%
TOTAL EXPENDITURES	3,308	60,657	167,413	36%
TOTAL EXPENDITURES	3,308	60,657	167,413	36%
NET INCOME - COMMUNITY SERVICE	13,109	63,477	0	
NET INCOME - ALL FUNDS	(224,463)	(175,754)	332,213	-53%

Nova Classical Academy
Deposit Register
For the Month Ending March 31,2025

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
Deposits				
3/7/2025	Deposit 3/7/25	Huddle Tickets	01 R 020 292 000 000 060	215.00
3/10/2025	Deposit 3/10/25	MightyCause Donations	01 R 005 000 000 000 096	149.70
3/12/2025	Food Deposit 3/12/25	State Breakfast	02 R 005 770 000 705 300	6,148.26
3/12/2025	Food Deposit 3/12/25	State Lucnh	02 R 005 770 000 701 300	36,420.78
3/12/2025	Food Deposit 3/12/25	Federal Breakfast	02 R 005 770 000 705 476	4,253.67
3/12/2025	Food Deposit 3/12/25	Regular Lunch	02 R 005 770 000 701 471	4,828.32
3/12/2025	Food Deposit 3/12/25	Lunch	02 R 005 770 000 701 472	1,034.64
3/12/2025	Food Deposit 3/12/25	Free Reduced Lunch	02 R 005 770 000 701 472	11,115.17
3/12/2025	Paypal Deposit 3/12/25	Paypal Giving Fund	01 R 005 000 000 000 096	30.00
3/12/2025	Paypal Deposit 3/12/25	Donation Payment - Conley M.	01 R 005 000 000 000 096	293.54
3/12/2025	Paypal Deposit 3/12/25	Payment for Invoice 1479	01 R 005 000 000 000 099	21.11
3/12/2025	Paypal Deposit 3/12/25	Candy Canes	01 R 005 000 000 000 620	52.83
3/12/2025	Paypal Deposit 3/12/25	GTTM Donation - Jessica M.	01 R 005 000 000 000 096	3,503.37
3/12/2025	Paypal Deposit 3/12/25	SnowDaze - Mask & Tickets	01 R 020 298 000 000 060	170.35
3/12/2025	Paypal Deposit 3/12/25	SnowDaze - Concessions	01 R 020 298 000 000 050	11.26
3/12/2025	MDE Deposit 3/12/25	MA IEP Third Party Billing	01 R 005 000 000 372 071	128.15
3/14/2025	IDEAS Deposits 3/14/25	Land Endowment	01 R 005 000 000 000 201	34,337.64
3/14/2025	IDEAS Deposits 3/14/25	General Ed Aid	01 R 005 000 000 000 211	377,012.14
3/14/2025	IDEAS Deposits 3/14/25	English Learner Cross Subs	01 R 005 000 000 317 211	918.14
3/14/2025	IDEAS Deposits 3/14/25	State Special Ed Aid	01 R 005 000 000 740 360	86,175.50
3/14/2025	IDEAS Deposits 3/14/25	Literacy Incentive Aid	01 R 005 000 000 312 211	26,348.00
3/14/2025	Deposit 3/14/25	Scholar Zone	04 R 005 570 300 321 040	47.00
3/17/2025	Deposit 3/17/25	Scholar Zone	04 R 005 570 300 321 040	324.00
3/24/2025	Deposit 3/24/25	Scholar Zone	04 R 005 570 300 321 040	54.00
3/25/2025	Deposit 3/25/25	Scholar Zone	04 R 005 570 300 321 040	72.00
3/25/2025	Deposits 3/25/25	GEM Donations	01 R 005 000 000 000 096	20.00
3/28/2025	IDEAS Deposits 3/28/25	State Special Ed Aid	01 R 005 000 000 740 360	491,632.76
3/31/2025	Deposits 3/31/25	GEM Donations	01 R 005 000 000 000 096	54.00
3/31/2025	Interest Payment 3/31/25	Interest Payment	01 R 005 000 000 000 092	19,549.06
3/4/2025	RevTrak Deposit3/4/25	Athletics - MSHSL	01 R 020 292 000 000 050	237.50
3/4/2025	RevTrak Deposit3/4/25	Scholar Zone 18-19	04 R 005 570 300 321 040	450.00
3/4/2025	RevTrak Deposit3/4/25	Scholar Zone 19-20	04 R 005 570 300 321 040	58.00
3/4/2025	RevTrak Deposit3/4/25	US Ex. Clubs	01 R 020 298 000 000 050	1,750.00
3/31/2025	RevTrak Deposit 3/31/25	Athletic Camps/Clinics	01 R 020 292 000 000 050	3,645.00

Nova Classical Academy
Deposit Register
For the Month Ending March 31,2025

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
Deposits				
3/31/2025	RevTrak Deposit 3/31/25	Athletics - MSHSL	01 R 020 292 000 000 050	5,380.00
3/31/2025	RevTrak Deposit 3/31/25	Scholar Zone 18-19	04 R 005 570 300 321 040	2,600.00
3/31/2025	RevTrak Deposit 3/31/25	Scholar Zone 19-20	04 R 005 570 300 321 040	10,125.00
3/31/2025	RevTrak Deposit 3/31/25	Summer Scholar Zone 2019	04 R 005 570 300 321 040	2,670.00
3/31/2025	RevTrak Deposit 3/31/25	US Ex. Clubs	01 R 020 298 000 000 050	5,497.50
3/31/2025	Infinite Campus Deposit 3/31	US Field Trip - 24	01 R 020 211 000 000 050	3,049.10
3/31/2025	Infinite Campus Deposit 3/31	LS Field Trips - 23	01 R 010 203 000 000 050	708.48
3/31/2025	Infinite Campus Deposit 3/31	Lunch Deposits	02 R 005 770 000 701 601	20.20
3/31/2025	Infinite Campus Deposit 3/31	AP Exams	01 R 005 000 000 000 099	779.10
3/31/2025	Infinite Campus Deposit 3/31	Scholar Zone	04 R 005 570 300 321 040	17.27
3/31/2025	MM Interest Earnings 3/31/25	Interest Payment	01 R 005 000 000 000 092	1,047.52
Total March 2025 Receipt				1,142,955.06

V = Void Check

***= Break in sequence**

Nova Classical Academy
Payment Register
For the Month Ending March 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
3/14/2025	Payroll	Payroll Net Pay 3/14/2025	WX	210,313.50
3/31/2025	Payroll	Payroll Net Pay 3/31/2025	WX	227,660.24
Electronic Checks				
3/31/2025	Amazon.com	CC Purchases	99637112	4,050.65
Regular Checks				
3/10/2025	ADAM'S PEST CONTROL, INC.	Pest Services	61671	131.85
3/10/2025	Addison, Donald	Boys Basketball Ref	61672	162.00
3/10/2025	All City Elevator, Inc	March Monthly Maintenance	61673	178.96
3/10/2025	American Student Transportation	Boys & Girls Basketball Bus & SPED Curriculum Trip	61674	6,035.00
3/10/2025	AVHS Mock Trial	Mock Trial Event	61675	300.00
3/10/2025	Blick Art Materials	SoR Art Supplies	61676	49.64
3/10/2025	Blue Line Medical Services	Basketball EMS	61677	892.50
3/10/2025	Boland William	Boys Varsity Basketball Ref	61678	95.00
3/10/2025	Bowman, Don	Boys Basketball Ref	61679	95.00
3/10/2025	Brewster, George	Girls Varsity Basketball Ref	61680	95.00
3/10/2025	BSN Sports	Track Singlets	61681	382.11
3/10/2025	Capernaum Pediatric Therapy	Physical Therapy Services - Anne Kunkel - 6.75 Hours	61682	677.45
3/10/2025	Couillard, Craig	Girls Varsity Basketball Ref	61683	95.00
3/10/2025	Eastview High School - ISD 196	Speech Tournament	61684	231.00
3/10/2025	Egan Company	January 2025 Boiler Check	61685	1,143.83
3/10/2025	Faulken Keith	Boys Basketball Ref	61686	162.00
3/10/2025	Hamer, Mark	Girls JV Basketball Ref	61687	67.00
3/10/2025	Hanson, Eugene	Boys Basketball Ref	61688	162.00
3/10/2025	Herbers, Laura	Speech Judges Fee	61689	220.00
3/10/2025	Huyck, Simon	Boys Basketball Ref	61690	134.00
3/10/2025	Innovative Office Solutions LLC	Branded Pens	61691	271.66
3/10/2025	KIDCREATE STUDIO	Afterschool Club	61692	990.00
3/10/2025	LaBelle, Paul	Girls Varsity Basketball Ref	61693	95.00
3/10/2025	Lafrombois, Lance	Basketball Scoreboard Operator	61694	1,120.00
3/10/2025	Lafrombois, Mathieu	Basketball Shot Clock	61695	105.00
3/10/2025	Langevin, Joe	Boys Basketball Ref	61696	162.00

Nova Classical Academy
Payment Register
For the Month Ending March 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
3/10/2025	Larson, Ryan	Girls JV Basketball Ref	61697	67.00
3/10/2025	Minnesota School Boards Association	Board Member Training	61698	230.00
3/10/2025	MN Med	Science Cleaner	61699	32.19
3/10/2025	Morley Athletic Supply Co, Inc	Sideline Chairs	61700	6,821.00
3/10/2025	Mounds Park Academy	Nordic Fees	61701	250.00
3/10/2025	MSBA Mock Trial Program	Mock Trial State CompetitionMock Trial State Competition & Mock Trial Artist Registration	61702	465.00
3/10/2025	Powers David	Girls Varsity Basketball Ref	61703	95.00
3/10/2025	RM Consulting	MARSS Services	61704	880.00
3/10/2025	Rogers Geoffrey	Basketball Announcer	61705	1,120.00
3/10/2025	Saarion Carl	Girls Varsity Basketball Ref	61706	95.00
3/10/2025	Scott, Ryan	Boys Varsity Basketball Ref	61707	95.00
3/10/2025	Shaw, Demetrius	Boys Basketball Ref	61708	229.00
3/10/2025	Snow, Michael	Boys Varsity Basketball Ref	61709	95.00
3/10/2025	SparkPath	Spelling Bee Registration	61710	40.00
3/10/2025	St Anthony Village High School Speech	Tournament Fees	61711	42.00
3/10/2025	Summit Property Services	Feb Salt services & March Snow Services	61712	6,420.00
3/10/2025	TCEC Metro LLC	Due Process Support - Melissa Holten - 27.65 Hours, Board Certified Behavior Analyst & Bundled Service Discount	61713	4,061.60
3/10/2025	Teachers on Call	LS GenEd Sub, US GenEd Sub, SpEd Sub & Sub Billing Error	61714	13,846.13
3/10/2025	TeachersASAP	US GenEd Sub & SpEd Sub	61715	736.09
3/10/2025	Twin Cities Education Consultants, LLC	Remaining Balance Due-Late Fee	61716	42.74
3/10/2025	Umbrella Consulting LLC	Deaf/Hard of Hearing Services - 5.50 hours	61717	577.50
3/10/2025	Walter Brian	Boys Basketball Ref	61718	134.00
3/10/2025	Williams Anthony	Girls Varsity Basketball Ref	61719	95.00
3/10/2025	Williams Renae	Piano Accompaniment	61720	525.00
3/28/2025	Alta	Girls Basketball Plaques	61721	83.76
3/28/2025	American Student Transportation	10th Grade Field Trip, Girls Basketball Bus & Boys Basketball Bus	61722	2,700.00
3/28/2025	Arnold, Robert	Lunch Account Refund	61723	240.80
3/28/2025	Aspen Waste Systems, Inc.	Monthly Trash Services	61724	2,288.60
3/28/2025	Blick Art Materials	Art Supplies	61725	53.11
3/28/2025	Capernaum Pediatric Therapy	Physical Therapy - Anne Kunkel - 3.08 Hours	61726	410.97
3/28/2025	Carolina Biological Supply	4th Grade Science Supplies	61727	107.39
3/28/2025	Conlin Cole	Professional Development	61728	175.00

Nova Classical Academy
Payment Register
For the Month Ending March 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
3/28/2025	Hayton, Amber	Speech Judge	61729	120.00
3/28/2025	Herbers, Laura	Speech Judge	61730	120.00
3/28/2025	Insty-Prints	March Spotlight Certificate	61731	13.99
3/28/2025	Miniapple Health Consultants	SpEd Nursing Services - 13.50 Hours & SpEd Nursing Services - 8.24	61732	1,847.50
3/28/2025	Roseville Speech	Speech Tournament	61733	63.00
3/28/2025	Sentient Healthcare Inc	Audiology Services - 0.5 Hours	61734	62.50
3/28/2025	TCEC Metro LLC	Board Certified Behavior Analyst, ECSE Consult - Lindsay DelMedico - 0.25 Hours & Bundled Service Discount	61735	1,602.93
3/28/2025	Teachers on Call	LS GenEd Sub, US GenEd Sub & SpEd Sub	61736	18,938.02
3/28/2025	TeachersASAP	Subs	61737	280.75
3/28/2025	Twin Cities Chess Club	Chess Club	61738	9,960.00
3/28/2025	Twin Cities Education Consultants, LLC	Late Fee	61739	314.94
3/28/2025	Uptick Education	School Psychologist - 137.75 Hours	61740	15,841.25
3/28/2025	Yale Mechanical	Fall Start up & Winter Maintenance	61741	3,145.44
ACH				
3/10/2025	Barker Dennis	Basketball Shot Clock	ACH	490.00
3/10/2025	CliftonLarsonAllen LLP	Audit Services	ACH	525.00
3/10/2025	Dieci School Finance, LLC	Accounting Services	ACH	9,040.96
3/10/2025	Ingram, Michelle	Basketball Scorebook	ACH	1,120.00
3/10/2025	Integrated Fire and Security	System Service Call, System Upgrade 2nd Half & Security Monitoring	ACH	2,029.40
3/10/2025	Jostens, Inc.	Diploma Covers	ACH	776.25
3/10/2025	Kristen Pecha	SPED Consultant - 2.25 Hours	ACH	225.00
3/10/2025	Pride Transportation Bus Services, LLC	Regular Bus Routes	ACH	45,045.00
3/28/2025	Anderson Jeanie	Music Supplies	ACH	85.64
3/28/2025	Koehler, Caitlin	Professional Development	ACH	175.00
3/28/2025	Metro Sales Inc	Copier Contract	ACH	6,862.38
3/28/2025	Pride Transportation Bus Services, LLC	SPED Vans	ACH	8,640.00
3/28/2025	Wex Health	Cobra Billing	ACH	85.00
Wires				
3/3/2025	CKC Good Food	Food Services	WX	39,307.74
3/3/2025	Comcast	Internet Services	WX	96.52
3/3/2025	Health Equity	HSA/FSA Claims	WX	5,092.07

Nova Classical Academy
Payment Register
For the Month Ending March 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
3/3/2025	Internal Revenue Service	Federal Income Taxes & FICA	WX	66,111.36
3/3/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	241.58
3/3/2025	MN Dept of Revenue	State Tax	WX	10,107.63
3/3/2025	Old National Bank	1st Grade Bell Museum Field Trip Returned Checks	WX	26.00
3/3/2025	Old National Bank	1st Grade Bell Museum Field Trip Returned Checks	WX	24.00
3/3/2025	Old National Bank	1st Grade Bell Museum Field Trip Returned Checks	WX	24.00
3/3/2025	Teachers Retirement Association	TRA Contributions	WX	34,898.59
3/3/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,335.00
3/4/2025	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,283.27
3/4/2025	Horace Mann	Roth 403b Horace	WX	1,128.25
3/4/2025	Public Employees Retirement Assoc	PERA Contributions	WX	13,878.22
3/5/2025	US Bank Corporate Trust Services	March Lease	WX	120,355.73
3/6/2025	Verizon Wireless	SZ/Biz Off Cell Service	WX	215.71
3/10/2025	Health Equity	HSA/FSA Claims	WX	31.50
3/10/2025	RevTrak	Admin Fees	WX	19.95
3/10/2025	RevTrak	Monthly Fees	WX	1,149.54
3/11/2025	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	19,924.15
3/11/2025	CEL Public Relations, Inc.	Communication Plan	WX	4,800.00
3/11/2025	Indigo Education	Due Process Coordinator - Anna Howell - 63.75Hrs	WX	7,331.25
3/11/2025	Indigo Education	Due Process Coordinator - Anna Howell - 64Hrs	WX	7,360.00
3/11/2025	Innovative Office Solutions LLC	Office Supplies	WX	2,214.05
3/11/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	905.10
3/11/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	1,443.08
3/11/2025	Miniapple Health Consultants	SpEd Nursing Services - 1 Hr	WX	85.00
3/11/2025	Miniapple Health Consultants	SpEd Nursing Services	WX	1,040.00
3/12/2025	Rymark	IT Services	WX	6,987.88
3/12/2025	Xcel Energy	Monthly Energy Bill	WX	14,127.68
3/14/2025	BerganKDV, Ltd.	K-Pay	WX	1,691.17
3/17/2025	CKC Good Food	Food Services	WX	26,357.90
3/17/2025	Health Equity	HSA/FSA Claims	WX	4,746.35
3/17/2025	Internal Revenue Service	Federal Income Taxes & FICA	WX	66,294.86
3/17/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	222.45
3/17/2025	MN Dept of Revenue	State Tax	WX	10,125.24
3/17/2025	Old National Bank	Monthly Service Charge	WX	239.03

Nova Classical Academy
Payment Register
For the Month Ending March 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
3/17/2025	Public Employees Retirement Assoc	PERA Contributions	WX	13,110.66
3/17/2025	Teachers Retirement Association	TRA Contributions	WX	35,009.24
3/17/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,335.00
3/18/2025	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,283.27
3/18/2025	First Bankcard	CC Purchases	WX	5,126.68
3/18/2025	Horace Mann	Roth 403b Horace	WX	1,128.25
3/21/2025	Mutual of Omaha	Dental & Life, ADD. LTD, STD	WX	21,945.55
3/24/2025	CEL Public Relations, Inc.	Communication Plan	WX	4,800.00
3/24/2025	Health Partners	April Health Insurance	WX	70,456.46
3/24/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	1,419.72
3/25/2025	GuideOne Insurance	Insurance	WX	9,039.50
3/25/2025	GuideOne Insurance	Insurance	WX	10,381.25
3/25/2025	Nice Healthcare	Admin Fees	WX	3,850.39
3/26/2025	Consolidated Communications	Phone Services	WX	722.71
3/26/2025	Next Stage Rental and Market, LLC	Prop Rental	WX	48.00
3/27/2025	Comcast Business	Internet Services	WX	1,000.00
3/27/2025	Health Equity	HSA/FSA Claims	WX	25.00
3/28/2025	Health Equity	HSA/FSA Claims	WX	11.35
3/28/2025	Saint Paul Regional Water Services	Monthly Water Bill	WX	977.69
3/31/2025	Bremer Bank	ACH Bank Payment	WX	46.20
3/31/2025	CKC Good Food	Food Services	WX	30,413.46
3/31/2025	Comcast	Internet Services	WX	215.12
Total March 2025 Disbursements				1,316,108.57

V = Void Check

***= Break in sequence**

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

	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											273,271	279,692	6,293,578
Jul 1-15	410,933	-	-	-	92,009	502,942	412,003	120,051	154,307	686,361			6,110,159
Jul 16-31	417,284	-	-	4,506	56,700	478,491	409,903	-	199,540	609,443			5,979,207
Aug 1-15	415,421	-	1,071	24,444	10,029	450,964	315,161	120,051	180,843	616,054			5,814,117
Aug 16-31	412,355	-	168,940	-	83,451	664,746	407,535	-	119,401	526,937			5,951,927
Sep 1-15	592,257	-	759	4,827	5,437	603,280	1,146,389	120,361	64,750	1,331,501			5,223,706
Sep 16-30	440,117	-	410,440	250,534	54,074	1,155,165	510,277	-	253,258	763,535			5,615,336
Oct 1-15	476,599	-	-	-	7,417	484,016	327,647	120,361	168,227	616,236			5,483,117
Oct 16-31	488,453	26,473	270,244	-	91,177	876,347	488,486	-	212,721	701,207			5,658,257
Nov 1-15	485,883	22,173	-	-	7,021	515,077	392,724	120,356	302,212	815,292			5,358,043
Nov 16-30	427,349	-	-	-	45,238	472,587	446,598	-	191,316	637,914			5,192,716
Dec 1-15	475,583	41,766	-	136,971	28,877	683,197	202,966	120,356	52,879	376,201			5,499,712
Dec 16-31	1,089,827	111	43	-	77,265	1,167,246	496,644	-	271,307	767,951			5,899,007
Jan 1-15	528,299	17,089	-	1,464	4,334	551,185	309,591	120,356	221,078	651,024			5,799,168
Jan 16-31	496,334	286	318,103	-	58,707	873,429	489,689	-	83,479	573,168			6,099,430
Feb 1-15	464,280	121,447	13,397	-	5,541	604,665	828,397	120,356	284,236	1,232,989			5,471,107
Feb 16-28	535,058	-	-	-	79,612	614,670	-	-	-	-			6,085,776
Mar 1-15	567,360	21,232	-	-	7,118	595,710	347,421	120,356	219,072	686,848			5,994,638
Mar 16-31	491,633	-	-	-	55,612	547,245	475,775	-	153,486	629,260			5,912,623
Apr 1-15	566,908	100,000	-	-	24,316	691,224	317,390	120,356	174,006	611,752			5,992,094
Apr 16-30	566,908	-	-	-	24,316	591,224	317,390	-	174,006	491,396			6,091,921
May 1-15	566,908	-	-	-	24,316	591,224	317,390	120,356	174,006	611,752			6,071,393
May 16-30	566,908	-	-	-	24,316	591,224	317,390	-	174,006	491,396			6,171,220
Jun 1-15	-	-	-	-	24,316	24,316	317,390	120,356	174,006	611,752			5,583,784
Jun 16-30	1,133,816	7,509	-	-	24,316	1,165,640	317,390	-	174,006	491,396			6,258,028
Total	12,616,472	358,086	1,182,997	422,746	915,514	15,495,814	9,911,549	1,443,671	4,176,145	15,531,365			
FY25 Budget	14,018,302	433,086	-	-	915,514	15,366,902	9,792,565	1,607,168	3,634,956	15,034,689	FY25 Net Income 332,213		
FY24 Accruals	-	-	1,313,279	463,961	-	1,777,239	218,984	-	-	218,984			
FY25 Accruals	(1,401,830)	(75,000)	-	-	-	(1,476,830)	(100,000)	(163,497)	(200,000)	(463,497)			
	12,616,472	358,086	1,313,279	463,961	915,514	15,667,311	9,911,549	1,443,671	3,434,956	14,790,175			