

**Nova Classical Academy**  
**Summary Revenue/Expenditure Statement**  
**Fiscal Year 2022 Draft Revised Budget**

<b>Account Description</b>		<b>FY22 Original Budget</b>	<b>FY22 Revised Budget</b>	<b>Change in Budget</b>
	<b>ADM</b>	<b>1,000</b>	<b>971</b>	<b>(29)</b>
	<b>PPU</b>	<b>1,087</b>	<b>1,054</b>	<b>(33)</b>
<b><u>GENERAL FUND</u></b>				
<b><u>REVENUES</u></b>				
<b><u>State Revenues</u></b>				
School Land Trust		41,088	41,361	273
General Education Aid		7,852,429	7,693,163	(159,265)
General Education Aid - Pandemic Enrollment Loss Revenue		-	10,442	10,442
LT Fac. Maint		143,484	139,075	(4,409)
State Aid-Q-Comp		250,693	254,985	4,292
Literacy Fund		58,783	58,783	-
Safe Schools		-	-	-
Charter School Lease Aid		1,428,318	1,384,430	(43,888)
State Special Education		963,402	986,348	22,946
ADSIS Grant		310,748	295,191	(15,557)
Other Aid/MDE		-	7,596	7,596
<b>Total State Revenues</b>		<b>11,048,945</b>	<b>10,871,375</b>	<b>(177,569)</b>
<b><u>Federal Revenues</u></b>				
Federal - Title I		47,483	19,310	(28,173)
Federal - Title II		-	-	-
Federal - Special Education		144,005	144,005	-
Summer Academic and Mental Health Support		-	27,420	27,420
ESSER 90		18,511	-	(18,511)
ESSER 9.5		23,943	-	(23,943)
GERF		10,095	-	(10,095)
ESSER II		-	68,563	68,563
ESSER III		-	60,000	60,000
Federal Aid - Title IV		-	-	-
<b>Total Federal Revenues</b>		<b>244,036</b>	<b>319,298</b>	<b>75,262</b>
<b><u>Other Local Revenues</u></b>				
Fees from Patrons		176,000	176,000	-
Fees from Student Activities		18,000	19,200	1,200
Interest Income		15,450	15,450	-
Rental Income		6,830	-	(6,830)
Gifts and Donations		2,000	60,600	58,600
Miscellaneous Revenue		70,322	109,322	39,000
Fundraising Revenue		4,918	4,918	-
Medical Assistance Billing		-	3,200	3,200
<b>Total Other Local Revenues</b>		<b>293,520</b>	<b>388,690</b>	<b>95,170</b>
<b>TOTAL REVENUE</b>		<b>11,586,501</b>	<b>11,579,363</b>	<b>(7,138)</b>

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	<b>PPU</b>	<b>1,087</b>	<b>1,054</b>	<b>(33)</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Salaries and Wages		795,770	777,552	(18,218)
Benefits		250,692	244,972	(5,721)
Purchased Services		285,400	315,400	30,000
Supplies		134,750	134,750	-
Equipment		-	-	-
Dues/Memberships/Interfund Transfer		37,500	37,500	-
<b>Total Administration</b>		<b>1,504,112</b>	<b>1,510,173</b>	<b>6,061</b>
<b><u>School of Grammar</u></b>				
Salaries and Wages		1,300,728	1,243,410	(57,318)
Benefits		378,421	413,911	35,490
Purchased Services		30,500	59,900	29,400
Supplies		86,000	96,600	10,600
Equipment		5,000	5,000	-
Dues/Memberships		-	-	-
<b>Total School of Grammar</b>		<b>1,800,649</b>	<b>1,818,821</b>	<b>18,172</b>
<b><u>School of Logic</u></b>				
Salaries and Wages		153,620	153,620	-
Benefits		36,520	35,873	(648)
Purchased Services		600	4,000	3,400
Supplies		11,700	22,300	10,600
<b>Total School of Logic</b>		<b>202,441</b>	<b>215,793</b>	<b>13,352</b>
<b><u>School of Rhetoric</u></b>				
Salaries and Wages		1,714,749	1,691,038	(23,710)
Benefits		433,668	414,849	(18,819)
Purchased Services		33,000	39,000	6,000
Supplies		115,200	114,000	(1,200)
Dues/Memberships		-	-	-
<b>Total School of Rhetoric</b>		<b>2,296,617</b>	<b>2,258,887</b>	<b>(37,729)</b>
<b><u>Athletics and Extracurricular Activities</u></b>				
Salaries and Wages		195,408	198,208	2,800
Benefits		44,772	44,479	(292)
Purchased Services		208,600	103,500	(105,100)
Supplies		62,150	33,500	(28,650)
Equipment		9,025	-	(9,025)
Dues/Memberships		12,750	12,750	-
<b>Total Athletics and Extracurricular Activities</b>		<b>532,705</b>	<b>392,437</b>	<b>(140,267)</b>

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	<b>ADM</b>	<b>1,000</b>	<b>971</b>	<b>(29)</b>
	<b>PPU</b>	<b>1,087</b>	<b>1,054</b>	<b>(33)</b>
<b><u>Q-Comp</u></b>				
Salaries and Wages	208,358	208,358	-	
Benefits	33,316	33,316	-	
<b>Total Q-Comp</b>	<b>241,674</b>	<b>241,674</b>	<b>-</b>	
<b><u>State Special Education</u></b>				
Salaries and Wages	573,988	594,390	20,402	
Benefits	171,859	176,953	5,094	
Purchased Services	320,500	320,500	-	
Supplies	4,100	4,100	-	
<b>Total State Special Education</b>	<b>1,070,447</b>	<b>1,095,943</b>	<b>25,496</b>	
<b><u>Title Funds</u></b>				
Title I	47,483	19,310	(28,173)	
Title II	-	-	-	
Title IV	-	-	-	
<b>Total Title Funds</b>	<b>47,483</b>	<b>19,310</b>	<b>(28,173)</b>	
<b><u>Federal Special Education</u></b>				
Salaries and Wages	-	-	-	
Benefits	-	-	-	
Purchased Services	86,005	86,005	-	
Supplies	58,000	58,000	-	
<b>Total Federal Special Education</b>	<b>144,005</b>	<b>144,005</b>	<b>-</b>	
<b><u>ADSIS Grant</u></b>				
Salaries and Wages	405,801	389,650	(16,151)	
Benefits	134,396	122,261	(12,135)	
Supplies	24,800	24,800	-	
<b>Total ADSIS Grant</b>	<b>564,997</b>	<b>536,711</b>	<b>(28,286)</b>	
<b><u>Federal Corona Relief</u></b>				
CARES Money	52,548	-	(52,548)	
CRRSA/ARP Funds	-	155,983	155,983	
<b>Total Federal Corona Relief</b>	<b>52,548</b>	<b>155,983</b>	<b>103,435</b>	
<b><u>Instructional Support</u></b>				
Salaries and Wages	-	-	-	
Benefits	-	-	-	
Purchased Services	13,550	13,550	-	
Supplies	6,750	6,750	-	
Dues & Memberships	-	-	-	
<b>Total Instructional Support Services</b>	<b>20,300</b>	<b>20,300</b>	<b>-</b>	

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ADM	1,000	971	(29)
PPU	1,087	1,054	(33)
<b><u>Student Support</u></b>			
Salaries and Wages	156,063	156,063	-
Benefits	39,184	38,444	(740)
Purchased Services	440,010	479,375	39,365
Supplies	4,875	4,875	-
<b>Total Student Support</b>	<b>640,132</b>	<b>678,757</b>	<b>38,625</b>
<b><u>Operations and Maintenance</u></b>			
Salaries and Wages	116,767	83,117	(33,650)
Benefits	20,986	15,676	(5,309)
Purchased Services	513,700	513,700	-
Facility Lease Payment	1,604,824	1,545,456	(59,368)
Supplies	60,000	60,000	-
Equipment	15,000	15,000	-
<b>Total Operations and Maintenance</b>	<b>2,331,277</b>	<b>2,232,949</b>	<b>(98,328)</b>
<b>TOTAL EXPENDITURES</b>	<b>11,449,386</b>	<b>11,321,745</b>	<b>(127,641)</b>
<b>Board Assigned Expenditures</b>			
Employee Retention Program	-	-	-
Professional Development/Wellness	-	95,000	95,000
	-	<b>95,000</b>	<b>95,000</b>
<b>NET INCOME - GENERAL FUND</b>	<b>137,115</b>	<b>162,619</b>	<b>25,504</b>
<b><u>FOOD SERVICES</u></b>			
<b><u>REVENUES</u></b>			
<b><u>State Revenues</u></b>			
State Aid - Lunch	9,521	9,521	-
State Aid - Breakfast	-	-	-
<b>Total State Revenues</b>	<b>9,521</b>	<b>9,521</b>	<b>-</b>
<b><u>Federal Revenues</u></b>			
Federal Aid - Lunch	-	-	-
Federal Aid - Snack	-	-	-
Federal Aid - Free & Red. Lunch	46,466	288,109	241,643
Federal Aid - Commodities Rebate	-	-	-
Federal Aid - Breakfast	-	-	-
<b>Total Federal Revenues</b>	<b>46,466</b>	<b>288,109</b>	<b>241,643</b>

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ADM	1,000	971	(29)
PPU	1,087	1,054	(33)
<b><u>Other Local Revenues</u></b>			
Food Service Sales to Pupils	242,013	-	(242,013)
Food Service Sales to Adults	-	-	-
Interfund Transfer	-	-	-
<b>Total Other Local Revenues</b>	<b>242,013</b>	<b>-</b>	<b>(242,013)</b>
<b>TOTAL REVENUE - FOOD SERVICES</b>	<b>298,000</b>	<b>297,630</b>	<b>(370)</b>
<b><u>EXPENDITURES</u></b>			
Salaries and Wages	73,288	73,288	-
Benefits	18,221	17,851	(370)
Purchased Services	2,060	2,060	-
Supplies	203,651	203,651	-
Equipment	-	-	-
Dues & Memberships	780	780	-
<b>TOTAL EXPENDITURES</b>	<b>298,000</b>	<b>297,630</b>	<b>(370)</b>
<b>TOTAL EXPENDITURES</b>	<b>298,000</b>	<b>297,630</b>	<b>(370)</b>
<b>NET INCOME - FOOD SERVICES</b>	<b>-</b>	<b>-</b>	<b>(0)</b>
<b><u>COMMUNITY SERVICE REVENUES</u></b>			
<b><u>Other Local Revenues</u></b>			
Tuition from Patrons	-	-	-
Fees from Patrons	-	-	-
Tuition from Patrons - Scholar Zone	88,759	107,019	18,260
Fees from Patrons - Scholar Zone	26,000	-	(26,000)
Interfund Transfer	-	-	-
<b>Total Other Local Revenues</b>	<b>114,759</b>	<b>107,019</b>	<b>(7,740)</b>
<b>Total Revenues - Food Service Fund</b>	<b>114,759</b>	<b>107,019</b>	<b>(7,740)</b>

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	ADM	1,000	971	(29)
	PPU	1,087	1,054	(33)
<b><u>EXPENDITURES</u></b>				
Salaries and Wages		80,000	80,000	-
Benefits		25,659	24,919	(740)
Purchased Services		1,000	-	(1,000)
Supplies		2,100	2,100	-
<b>TOTAL EXPENDITURES</b>		<b>108,759</b>	<b>107,019</b>	<b>(1,740)</b>
<b>TOTAL EXPENDITURES</b>		<b>108,759</b>	<b>107,019</b>	<b>(1,740)</b>
<b>NET INCOME - COMMUNITY SERVICE</b>		<b>6,000</b>	<b>-</b>	<b>(6,000)</b>
<b>NET INCOME - ALL FUNDS</b>		<b>143,115</b>	<b>162,619</b>	<b>19,504</b>
<i>General Fund</i>				
Beginning Fund Balance		4,495,385	4,632,500	
Ending Fund Balance		4,632,500	4,795,118	
Fund Balance Percentage		40.5%	42.4%	
Debt Service Coverage Ratio		1.09	1.11	
Cash of Hand		3,920,462	4,083,080	
Days Cash on Hand		121	127	
Cash on Hand w/out Receivables		2,815,567	2,995,943	
Days Cash on Hand		87	93	