

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

Account Description	FY21 Original Budget	FY21 Revised Budget	FY22 Proposed Budget	Change in Budget	
	ADM	999.5	999.5	1,000.0	0.5
	PPU	1,085.9	1,085.9	1,087.0	1.1
<u>GENERAL FUND</u>					
<u>REVENUES</u>					
<u>State Revenues</u>					
School Land Trust	41,088	41,088	41,088	-	
General Education Aid	7,769,640	7,767,807	7,852,429	82,789	
LT Fac. Maint	143,342	143,342	143,484	142	
State Aid-Q-Comp	250,693	250,693	250,693	-	
Literacy Fund	58,783	58,783	58,783	-	
Safe Schools	-	-	-	-	
Charter School Lease Aid	1,426,907	1,426,907	1,428,318	1,411	
State Special Education	888,947	888,947	963,402	74,455	
ADSIS Grant	158,944	144,146	310,748	151,804	
Total State Revenues	10,738,343	10,721,713	11,048,945	310,602	
<u>Federal Revenues</u>					
Federal - Title I	22,911	43,592	47,483	24,572	
Federal - Title II	31,228	-	-	(31,228)	
Federal - Special Education	144,005	144,005	144,005	-	
Corona Relief Funds	-	246,526	-	-	
ESSER 90	-	18,511	18,511	18,511	
ESSER 9.5	-	23,943	23,943	23,943	
GERF	-	10,095	10,095	10,095	
ESSER 90 - 2nd Allocation	-	77,675	-	-	
Federal Aid - Title IV	-	-	-	-	
Total Federal Revenues	198,144	564,346	244,036	45,892	
<u>Other Local Revenues</u>					
Fees from Patrons	231,175	176,000	176,000	(55,175)	
Fees from Student Activities	18,000	18,000	18,000	-	
Interest Income	15,450	15,450	15,450	-	
Rental Income	6,830	6,830	6,830	-	
Gifts and Donations	147,000	62,000	2,000	(145,000)	
Miscellaneous Revenue	87,517	70,322	70,322	(17,195)	
Fundraising Revenue	4,918	4,918	4,918	-	
Medical Assistance Billing	-	-	-	-	
Total Other Local Revenues	510,890	353,520	293,520	(217,370)	
TOTAL REVENUE	11,447,377	11,639,579	11,586,501	139,123	

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<u>EXPENDITURES</u>					
<u>Administration</u>					
Salaries and Wages	893,118	790,883	795,770	(97,348)	
Benefits	281,931	259,625	250,692	(31,239)	
Purchased Services	258,390	265,400	285,400	27,010	
Supplies	125,250	99,750	134,750	9,500	
Equipment	-	-	-	-	
Dues/Memberships/Interfund Transfer	84,285	194,979	37,500	(46,785)	
Total Administration	1,642,974	1,610,637	1,504,112	(138,862)	
<u>School of Grammar</u>					
Salaries and Wages	1,178,659	1,136,205	1,300,728	122,069	
Benefits	332,078	351,452	378,421	46,343	
Purchased Services	83,500	30,500	30,500	(53,000)	
Supplies	86,000	86,000	86,000	-	
Equipment	5,000	5,000	5,000	-	
Dues/Memberships	-	-	-	-	
Total School of Grammar	1,685,237	1,609,157	1,800,649	115,412	
<u>School of Logic</u>					
Salaries and Wages	345,181	345,181	153,620	(191,561)	
Benefits	92,226	92,226	36,520	(55,705)	
Purchased Services	600	600	600	-	
Supplies	11,700	11,700	11,700	-	
Total School of Logic	449,707	449,707	202,441	(247,266)	
<u>School of Rhetoric</u>					
Salaries and Wages	1,710,155	1,710,155	1,714,749	4,593	
Benefits	407,600	410,733	433,668	26,068	
Purchased Services	75,500	33,000	33,000	(42,500)	
Supplies	110,200	110,200	115,200	5,000	
Dues/Memberships	-	-	-	-	
Total School of Rhetoric	2,303,456	2,264,089	2,296,617	(6,839)	
<u>Athletics and Extracurricular Activities</u>					
Salaries and Wages	137,790	137,790	195,408	57,618	
Benefits	28,689	28,689	44,772	16,082	
Purchased Services	208,600	208,600	208,600	-	
Supplies	62,150	62,150	62,150	-	
Equipment	9,025	9,025	9,025	-	
Dues/Memberships	2,750	2,750	12,750	10,000	
Total Athletics and Extracurricular Activities	449,004	449,004	532,705	83,700	

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Q-Comp					
Salaries and Wages	204,273	204,273	208,358	4,085	
Benefits	32,234	32,234	33,316	1,082	
Total Q-Comp	236,507	236,507	241,674	5,168	
State Special Education					
Salaries and Wages	519,716	519,716	573,988	54,271	
Benefits	153,402	153,402	171,859	18,457	
Purchased Services	310,500	310,500	320,500	10,000	
Supplies	4,100	4,100	4,100	-	
Total State Special Education	987,719	987,719	1,070,447	82,728	
Title Funds					
Title I	22,911	43,592	47,483	24,572	
Title II	31,228	-	-	(31,228)	
Title IV	-	-	-	-	
Total Title Funds	54,139	43,592	47,483	(6,656)	
Federal Special Education					
Salaries and Wages	-	-	-	-	
Benefits	-	-	-	-	
Purchased Services	86,005	86,005	86,005	-	
Supplies	58,000	58,000	58,000	-	
Equipment	-	-	-	-	
Total Federal Special Education	144,005	144,005	144,005	-	
ADSIS Grant					
Salaries and Wages	224,841	204,160	405,801	180,960	
Benefits	64,148	57,924	134,396	70,248	
Supplies	-	-	24,800	24,800	
Total ADSIS Grant	288,989	262,084	564,997	276,008	
Federal Corona Relief					
CARES Money	-	130,223	52,548	52,548	
Corona Relief Funds	-	246,526	-	-	
Total Federal Corona Relief	-	376,750	52,548	52,548	
Instructional Support					
Salaries and Wages	-	-	-	-	
Benefits	-	-	-	-	
Purchased Services	13,550	13,550	13,550	-	
Supplies	66,750	6,750	6,750	(60,000)	
Dues & Memberships	-	-	-	-	
Total Instructional Support Services	80,300	20,300	20,300	(60,000)	

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<u>Student Support</u>				
Salaries and Wages	140,956	110,581	156,063	15,108
Benefits	35,467	35,901	39,184	3,717
Purchased Services	466,185	410,610	440,010	(26,175)
Supplies	4,875	4,875	4,875	-
Total Student Support	647,483	561,967	640,132	(7,351)
<u>Operations and Maintenance</u>				
Salaries and Wages	60,790	40,639	116,767	55,977
Benefits	9,236	9,263	20,986	11,750
Purchased Services	513,700	513,700	513,700	-
Facility Lease Payment	1,604,824	1,604,824	1,604,824	-
Supplies	60,000	60,000	60,000	-
Equipment	40,000	10,000	15,000	(25,000)
Total Operations and Maintenance	2,288,550	2,238,425	2,331,277	42,727
TOTAL EXPENDITURES	11,258,069	11,253,942	11,449,386	191,317
NET INCOME - GENERAL FUND	189,308	385,637	137,115	(52,193)
<u>FOOD SERVICES REVENUES</u>				
<u>State Revenues</u>				
State Aid - Lunch	5,500	150	9,521	4,021
State Aid - Breakfast	3,348	-	-	(3,348)
Total State Revenues	8,848	150	9,521	673
<u>Federal Revenues</u>				
Federal Aid - Lunch	11,850	300	-	(11,850)
Federal Aid - Snack	1,921	-	-	(1,921)
Federal Aid - Free & Red. Lunch	19,500	200	46,466	26,966
Federal Aid - Commodities Rebate	9,500	-	-	(9,500)
Federal Aid - Breakfast	3,450	-	-	(3,450)
Total Federal Revenues	46,221	500	46,466	245
<u>Other Local Revenues</u>				
Food Service Sales to Pupils	225,100	-	242,013	16,913
Food Service Sales to Adults	1,500	-	-	(1,500)
Interfund Transfer	50,785	69,460	-	(50,785)
Total Other Local Revenues	277,385	69,460	242,013	(35,372)
TOTAL REVENUE - FOOD SERVICES	332,454.48	70,110.34	298,000.00	(34,454)

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<u>EXPENDITURES</u>				
Salaries and Wages	69,055	46,915	73,288	4,233
Benefits	17,210	13,855	18,221	1,011
Purchased Services	2,060	2,060	2,060	-
Supplies	243,350	6,500	203,651	(39,699)
Equipment	-	-	-	-
Dues & Memberships	780	780	780	-
TOTAL EXPENDITURES	332,454	70,110	298,000	(34,454)
TOTAL EXPENDITURES	332,454	70,110	298,000	(34,454)
NET INCOME - FOOD SERVICES	-	-	-	-
<u>COMMUNITY SERVICE REVENUES</u>				
<u>Other Local Revenues</u>				
Tuition from Patrons	-	-	-	-
Fees from Patrons	-	-	-	-
Tuition from Patrons - Scholar Zone	145,000	-	88,759	(56,241)
Fees from Patrons - Scholar Zone	23,000	20,000	26,000	3,000
Interfund Transfer	-	88,019	-	-
Total Other Local Revenues	168,000	108,019	114,759	(53,241)
Total Revenues - Food Service Fund	168,000	108,019	114,759	(53,241)
<u>EXPENDITURES</u>				
Salaries and Wages	80,000	80,000	80,000	-
Benefits	24,919	24,919	25,659	740
Purchased Services	44,725	1,000	1,000	(43,725)
Supplies	2,100	2,100	2,100	-
TOTAL EXPENDITURES	151,744	108,019	108,759	(42,985)
TOTAL EXPENDITURES	151,744	108,019	108,759	(42,985)
NET INCOME - COMMUNITY SERVICE	16,256	-	6,000	(10,256)
NET INCOME - ALL FUNDS	205,564	385,637	143,115	(62,449)
<u>General Fund</u>				
Beginning Fund Balance	4,118,613	4,118,613	4,118,613	
Ending Fund Balance	4,307,921	4,504,250	4,255,728	
Fund Balance Percentage	38.27%	40.02%	37.17%	
Debt Service Coverage Ratio	1.12	1.24	1.09	