



Financial Updates for February 28, 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 \$6,114,003 at the end of February.

Income Statement Summary

Through February, it is 67% of the way through the budget year and the Academy has received 64% of the Budgeted Revenue and has spent 66% 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 February 2025, the Academy has received \$69,700.93 in donations.

Additional Information

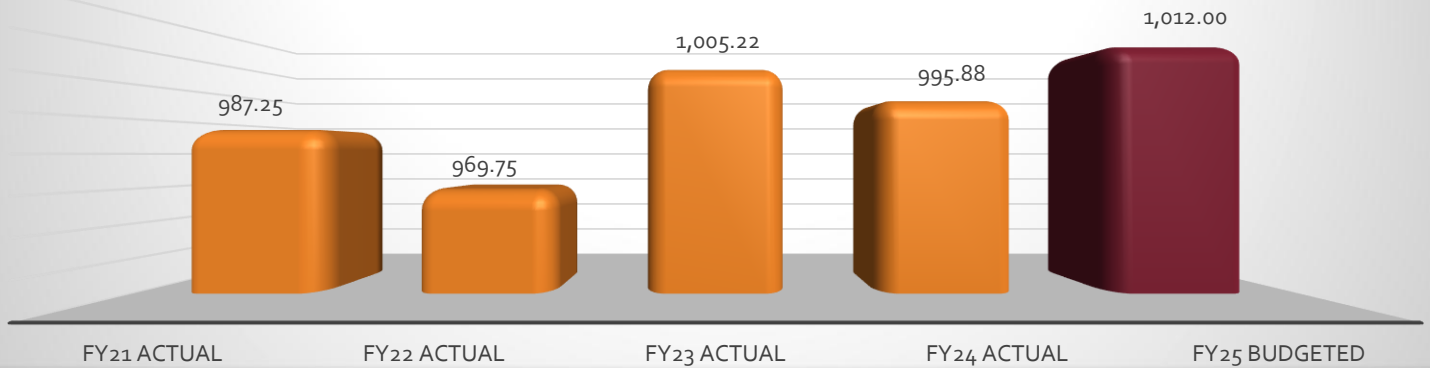
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

Nova Classical Academy
Financial Dashboard
For the Period Ending February 28, 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

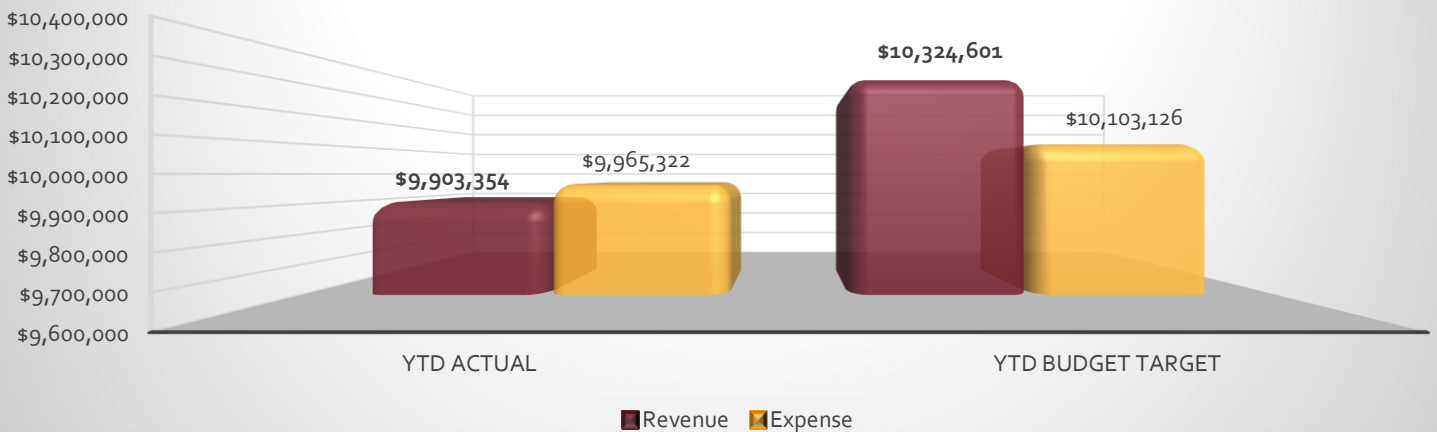
Historical ADMs



YTD to Budget Comparison

	YTD Actual		YTD Budget	
Revenue	\$9,903,354	64%	\$10,324,601	67%
Expense	\$9,965,322	66%	\$10,103,126	67%
Change in Fund Balance	(\$61,968)		\$221,475	

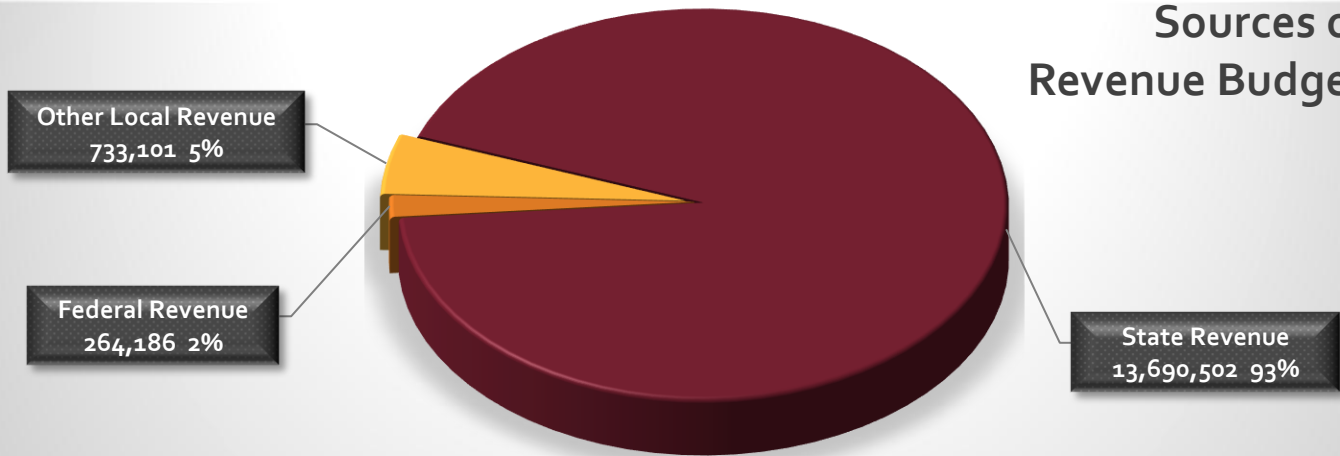
Year to Date vs Budget Target



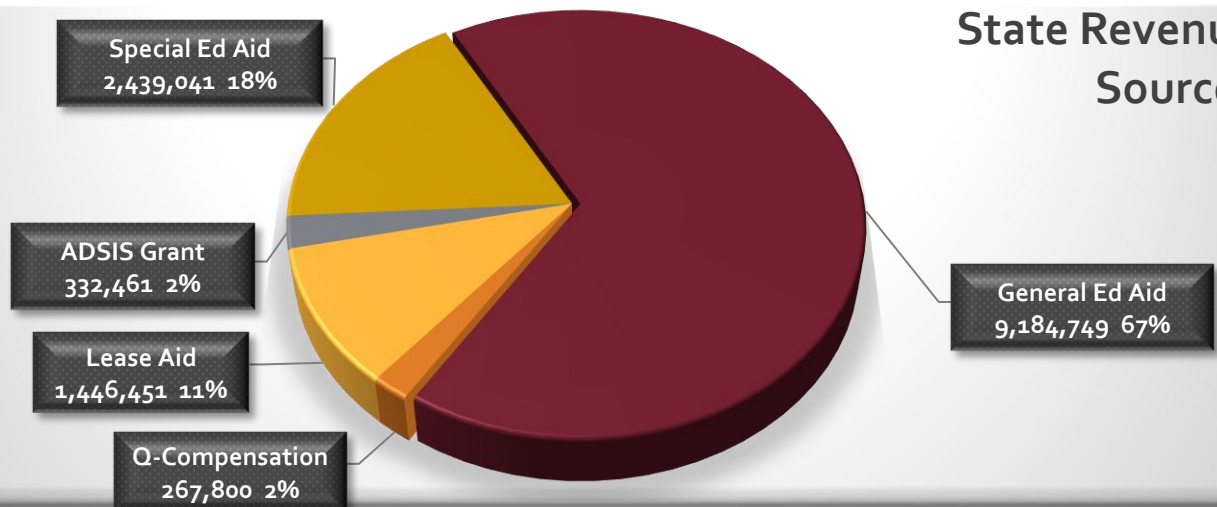
Nova Classical Academy
Financial Dashboard
For the Period Ending February 28, 2025

Revenue and Expenditure Budget

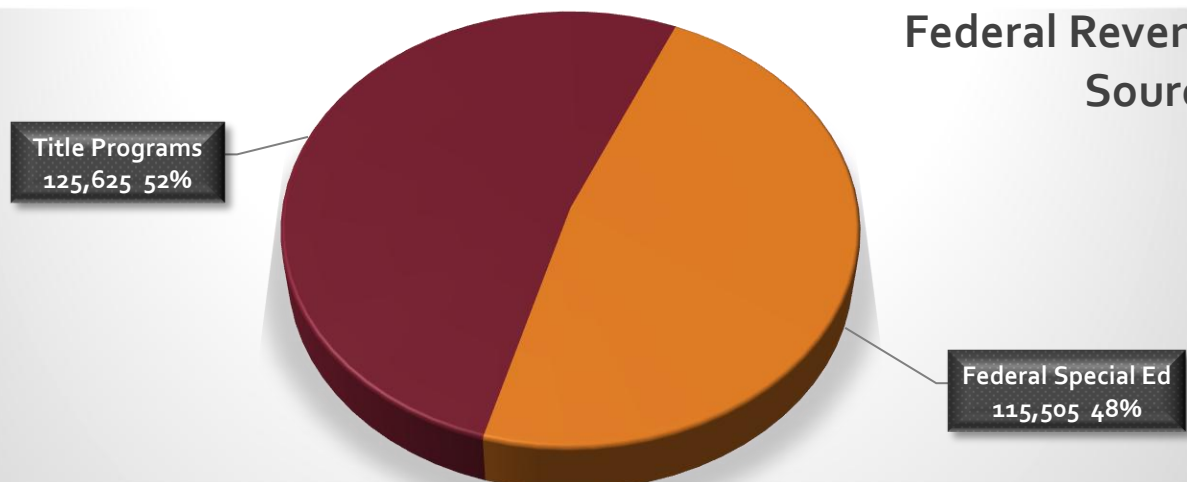
Sources of
Revenue Budget



State Revenue
Sources

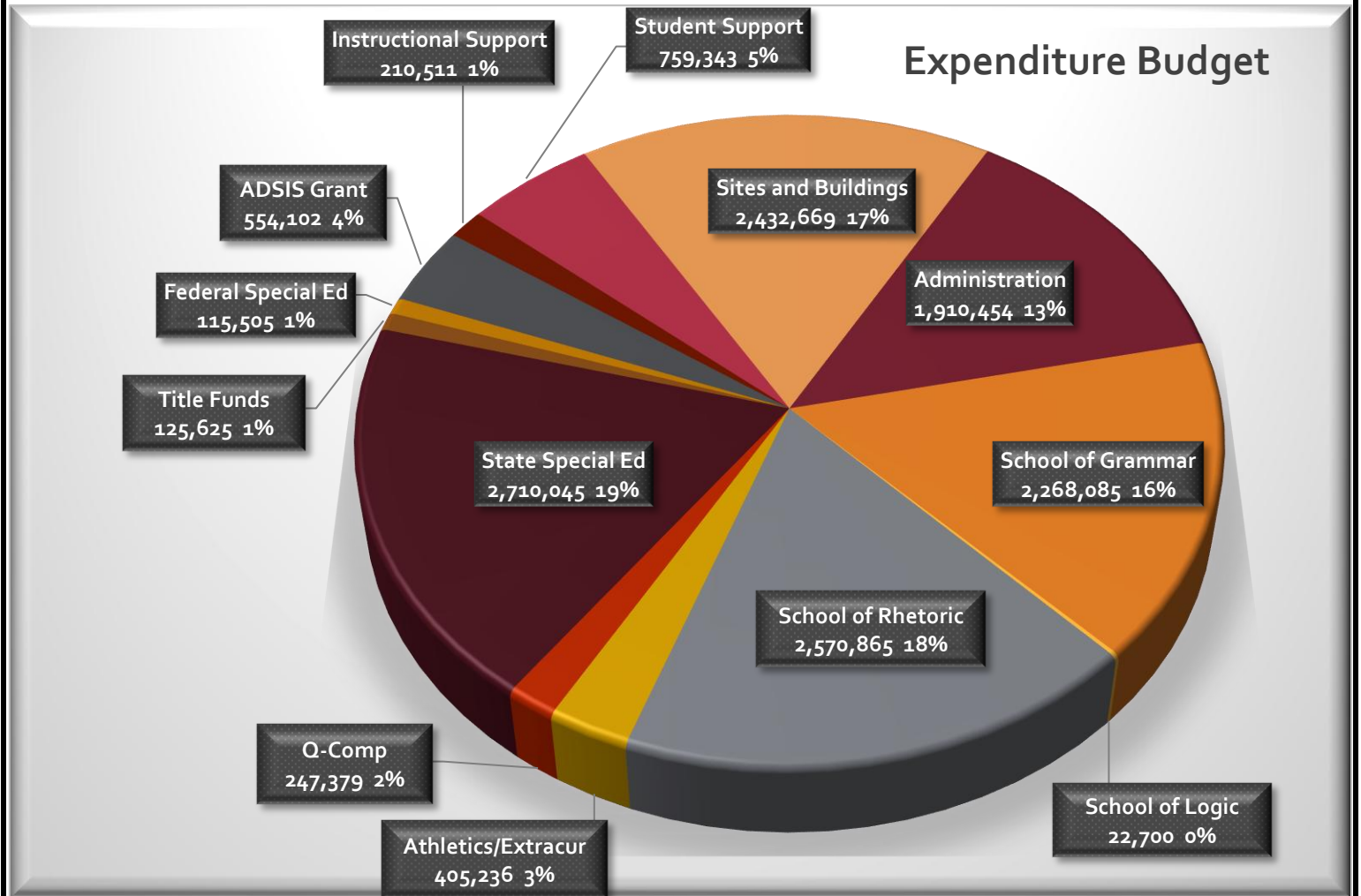


Federal Revenue
Sources

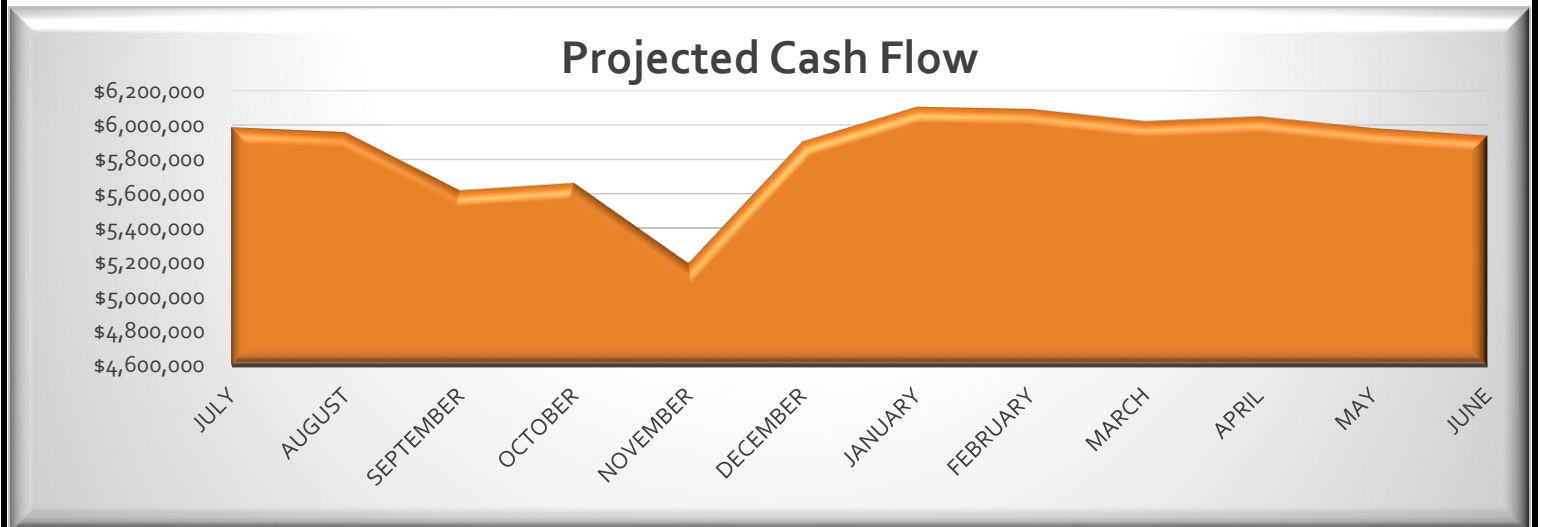


Nova Classical Academy
Financial Dashboard
For the Period Ending February 28, 2025

Revenue and Expenditure Budget



Cash Balance Projection



Nova Classical Academy
Financial Dashboard
For the Period Ending February 28, 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	6,114,003	5,931,722	
(B) Total Operating Expenses	9,965,322	15,154,689	
Cash on Hand Ratio ((A x 365) / B)	149.29	142.87	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 February 28, 2025

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Cash				
Checking Account	5,184,199	(67,215)	435,094	5,552,079
Money Market Account	288,653	-	-	288,653
Certificate of Deposits	273,271	-	-	273,271
Total Cash	5,746,123	(67,215)	435,094	6,114,003
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	561,723	-	-	561,723
Prepays	131,238	-	-	131,238
Total Other Current Assets	1,031,885	9,285	-	1,041,170
Total Assets	6,778,008	(57,929)	435,094	7,155,173

Liabilities & Fund Balance

Current Liabilities				
Payroll Related Liabilities	(2,931)	-	-	(2,931)
Accounts Payable	129,602	2,177	-	131,779
Deferred Revenue	-	22,812	45,648	68,460
Total Current Liabilities	126,671	24,989	45,648	197,308
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	(29,308)	(83,028)	50,368	(61,968)
Total Fund Balance	6,651,337	(82,919)	389,447	6,957,865
Total Liabilities & Fund Balance	6,778,008	(57,929)	435,094	7,155,173

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	13,690,502
Prorated Fiscal Year-to-Date (8 of 12 months)	67%
Total Fiscal Year-to-Date Budget (February 2025)	9,172,636
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>917,264</u></u>

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending February 28, 2025

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		67%
GENERAL EDUCATION FUND				
REVENUE				
State Revenue				
School Land Trust	-	33,550	58,413	57%
General Education Aid	535,058	6,500,264	8,801,751	74%
LT Fac. Maint	-	-	145,306	0%
Hourly Employees Unemployment	-	5,325	15,325	35%
Concurrent Enrollment	1,403	1,403	-	N/A
Literacy Aid	-	32,935	65,870	50%
English Learner Cross Subs	-	-	717	0%
Q-Compensation	-	78,790	267,800	29%
Charter School Lease Aid	85,613	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	336,586	1,131,194	2,439,041	46%
ADSIS Grant	-	-	332,461	0%
Total State Revenue	958,660	7,933,164	13,690,502	58%
Federal Revenue				
Federal Aids & Grant	-	23,056	23,056	100%
P-EBT Local Costs	-	-	-	N/A
Federal - Title I	99,203	99,203	125,625	79%
Federal - Special Education	-	-	115,505	0%
Total Federal Revenue	99,203	122,259	264,186	46%
Other Local Revenue				
Fees from Patrons General	1,388	8,111	10,200	80%
Student Activity	-	2,901	5,300	55%
Interest	18,939	171,090	250,000	68%
Gifts and Donations	8,074	69,701	60,000	116%
Cohort Reimbursement	-	-	23,212	0%
Miscellaneous Revenue	17,879	69,542	50,000	139%
Fundraising Costs	-	-	(17,387)	0%
Fundraising	2,024	2,513	4,918	51%
Third Party Billing/MA	-	5,941	5,941	100%
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	4	1,556	2,800	56%
Fees from Patrons General - LS	1,948	6,802	6,500	105%
Lower School - Athletics - Fees From Patrons	-	1,426	2,600	55%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending February 28, 2025

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		67%
Lower School - Extracurricular Activities - Fees From Patrons	379	10,021	17,400	58%
Fees from Patrons General - US	2,500	11,469	15,000	76%
Upper School - Athletics - Fees from Patrons	13,592	93,750	125,000	75%
Upper School - Athletics - Admissions	2,588	22,784	32,000	71%
Upper School - Extracurricular Activities - Fees From Patrons	1,565	41,561	60,000	69%
Upper School - Extracurricular Activities - Admissions	-	54	250	21%
Total Other Local Revenue	70,878	561,786	733,101	77%
Estimated Audit Accrual - Revenue	-	841,723	-	
TOTAL REVENUE	1,128,741	9,458,931	14,687,789	64%
EXPENDITURES				
Administration				
Salaries and Wages	74,703	566,656	855,963	66%
Benefits	16,999	157,895	244,126	65%
Purchased Services	45,117	353,048	460,685	77%
Supplies	3,548	124,671	180,525	69%
Dues/Memberships/Interfund Transfers	-	45,687	169,155	27%
Total Administration	140,367	1,247,957	1,910,454	65%
School of Grammar				
Salaries and Wages	165,590	1,243,237	1,617,428	77%
Benefits	45,747	330,345	487,056	68%
Purchased Services	3,292	38,367	65,000	59%
Supplies	188	62,213	98,100	63%
Equipment	-	-	-	N/A
Other Expenditures	-	-	500	0%
Total School of Grammar	214,817	1,674,162	2,268,085	74%
School of Logic				
Salaries and Wages	6,161	47,185	-	N/A
Benefits	1,656	11,641	-	N/A
Purchased Services	-	3,142	11,000	29%
Supplies	3,366	12,067	11,700	103%
Total School of Logic	11,183	74,034	22,700	326%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending February 28, 2025

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		67%
School of Rhetoric				
Salaries and Wages	155,824	1,346,193	1,916,594	70%
Benefits	40,068	329,642	499,671	66%
Purchased Services	11,947	56,511	72,000	78%
Supplies	7,458	46,932	82,600	57%
Total School of Rhetoric	215,298	1,779,278	2,570,865	69%
Athletics and Extracurricular Activities				
Salaries and Wages	15,727	169,434	216,916	78%
Benefits	2,884	27,076	42,110	64%
Purchased Services	11,029	82,755	104,250	79%
Supplies	5,329	27,777	33,000	84%
Equipment	-	-	-	N/A
Dues/Memberships	-	7,460	8,960	83%
Total Athletics and Extracurricular Activities	34,969	314,502	405,236	78%
Q-Comp				
Salaries and Wages	6,235	9,235	212,525	4%
Benefits	1,023	1,509	34,854	4%
Purchased Services	-	-	-	N/A
Supplies	-	-	-	N/A
Total Q-Comp	7,258	10,744	247,379	4%
State Special Education				
Salaries and Wages	152,972	1,028,311	1,844,699	56%
Benefits	39,254	243,038	493,406	49%
Purchased Services	31,884	282,491	366,000	77%
Supplies	-	(1,643)	5,941	-28%
Total State Special Education	224,110	1,552,196	2,710,045	57%
Title Funds				
Title I	2,788	16,859	125,625	13%
Total Title Funds	2,788	16,859	125,625	13%
Federal Special Education				
Purchased Services	-	310	93,605	0%
Supplies	981	34,113	21,900	156%
Total Federal Special Education	981	34,423	115,505	30%
ESSER III Grant	-	-	23,056	0%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending February 28, 2025

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		67%
ADSIS Grant				
Salaries and Wages	25,748	206,036	411,284	50%
Benefits	7,357	57,122	109,838	52%
Supplies	-	23,449	32,980	71%
Total ADSIS Grant	33,105	286,607	554,102	52%
Instructional Support				
Salaries and Wages	10,051	82,911	154,317	54%
Benefits	2,322	18,561	31,195	60%
Purchased Services	1,813	10,108	16,000	63%
Supplies	-	3,361	9,000	37%
Total Instructional Support Services	14,186	114,941	210,511	55%
Student Support				
Salaries and Wages	9,019	62,029	123,604	50%
Benefits	2,701	17,532	35,245	50%
Purchased Services	56,475	418,264	582,619	72%
Supplies	324	14,180	17,875	79%
Total Student Support	68,519	512,005	759,343	67%
Operations and Maintenance				
Salaries and Wages	6,841	49,794	81,759	61%
Benefits	1,589	11,439	19,742	58%
Purchased Services	47,956	488,343	644,000	76%
Facility Lease Payment	120,356	962,248	1,607,168	60%
Supplies	4,993	63,832	65,000	98%
Equipment	-	14,876	15,000	99%
Total Operations and Maintenance	181,735	1,590,532	2,432,669	65%
Audit Accrual - Expenditures	35,000	280,000	-	
TOTAL EXPENDITURES	1,184,315	9,488,239	14,355,576	66%
NET INCOME - GENERAL EDUCATION FUND	(55,574)	(29,308)	332,213	

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending February 28, 2025

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		67%
FOOD SERVICES FUND				
REVENUE				
State Revenue				
State Aid - Lunch	36,095	195,192	287,100	68%
State Aid - Breakfast	5,985	29,079	40,700	71%
Total State Revenue	42,081	224,270	327,800	68%
Federal Revenue				
Distribution Fee Reimbursement	-	1,868	3,000	62%
Federal Aid - Lunch	4,784	28,618	45,900	62%
Federal Aid - Free & Red. Lunch	12,032	61,283	93,200	66%
Federal Aid - Breakfast	4,025	20,272	26,800	76%
Total Federal Revenue	20,841	112,042	168,900	66%
Other Local Revenue				
Interfund Transfer - Districtwide Revenue	-	-	120,000	0%
Food Sale Pupil - Food Services	189	394	15,000	3%
Total Other Local Revenue	189	394	135,000	0%
TOTAL REVENUE	63,111	336,706	631,700	53%
EXPENDITURES				
Salaries and Wages	7,211	75,868	84,452	90%
Benefits	1,159	15,343	13,743	112%
Purchased Services	-	660	2,000	33%
Supplies	50,276	327,864	530,846	62%
Dues & Memberships	-	-	660	0%
TOTAL EXPENDITURES	58,645	419,734	631,700	66%
TOTAL EXPENDITURES	58,645	419,734	631,700	66%
NET INCOME - FOOD SERVICES FUND	4,465	(83,028)	-	

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending February 28, 2025

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		67%
COMMUNITY SERVICE				
REVENUE				
Other Local Revenue				
Tuition from Patrons - Scholar Zone	13,694	107,422	167,413	64%
Payments from State Agencies	-	294	-	N/A
Total Other Local Revenue	13,694	107,716	167,413	64%
TOTAL REVENUE	13,694	107,716	167,413	64%
EXPENDITURES				
Salaries and Wages	2,976	50,829	98,884	51%
Benefits	451	3,508	14,981	23%
Purchased Services	104	1,793	50,850	4%
Supplies	-	1,217	2,698	45%
TOTAL EXPENDITURES	3,531	57,348	167,413	34%
TOTAL EXPENDITURES	3,531	57,348	167,413	34%
NET INCOME - COMMUNITY SERVICE	10,163	50,368	0	
NET INCOME - ALL FUNDS	(40,946)	(61,968)	332,213	-19%

Nova Classical Academy
Deposit Register
For the Month Ending February 28,2025

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
Deposits				
2/4/2025	RevTrak Deposit 2/4/25	Athletics - MSHSL	01 R 020 292 000 000 050	2,687.50
2/4/2025	RevTrak Deposit 2/4/25	Scholar Zone 18-19	04 R 005 570 300 321 040	234.00
2/4/2025	RevTrak Deposit 2/4/25	Scholar Zone 19-20	04 R 005 570 300 321 040	110.00
2/4/2025	RevTrak Deposit 2/4/25	US/LS Ex. Clubs	01 R 020 298 000 000 050	700.00
2/4/2025	RevTrak Deposit 2/4/25	LS Ex. Clubs	01 R 010 298 000 000 050	108.00
2/4/2025	RevTrak Deposit 2/4/25	US Ex. Clubs	01 R 020 298 000 000 050	90.00
2/6/2025	MDE Deposit 2/6/25	Title I	01 R 005 000 000 401 400	99,203.07
2/7/2025	Deposit 2/7/25	Huddle Tickets	01 R 020 292 000 000 060	441.50
2/11/2025	Deposit 2/11/25	MightyCause Donations	01 R 005 000 000 000 096	149.70
2/12/2025	Food Deposit 2/12/25	Free Reduced Lunch	02 R 005 770 000 701 472	11,006.52
2/12/2025	Food Deposit 2/12/25	Lunch	02 R 005 770 000 701 472	1,025.19
2/12/2025	Food Deposit 2/12/25	Regular Lunch	02 R 005 770 000 701 471	4,784.22
2/12/2025	Food Deposit 2/12/25	Federal Breakfast	02 R 005 770 000 705 476	4,025.46
2/12/2025	Food Deposit 2/12/25	State School Lunch	02 R 005 770 000 701 300	36,095.26
2/12/2025	Food Deposit 2/12/25	State Breakfast	02 R 005 770 000 705 300	5,985.42
2/14/2025	Deposit 2/11/25	Huddle Tickets	01 R 020 292 000 000 060	1,020.00
2/14/2025	IDEAS Deposit 2/14/25	State Special Ed Aid	01 R 005 000 000 740 360	336,586.27
2/14/2025	IDEAS Deposit 2/14/25	Charter School Lease Aid	01 R 005 000 000 348 300	85,613.14
2/14/2025	IDEAS Deposit 2/14/25	PY LT Fac Maint Charter	01 B 121 000	4,276.95
2/14/2025	IDEAS Deposit 2/14/25	PY Qcomp	01 B 121 000	7,920.29
2/14/2025	IDEAS Deposit 2/14/25	PY Library Aid Charter	01 B 121 000	600.00
2/14/2025	IDEAS Deposit 2/14/25	ADSIS Grant	01 R 005 000 000 000 370	1,402.85
2/14/2025	IDEAS Deposit 2/14/25	PY Student Support Charter	01 B 121 000	600.00
2/18/2025	Deposit 2/18/25	Amer Online Donation 2/18/25	01 R 005 000 000 000 096	46.16
2/19/2025	Deposit 2/19/25	Scholar Zone	04 R 005 570 300 321 040	111.00
2/21/2025	Deposit 2/21/25	Huddle Tickets	01 R 020 292 000 000 060	640.00
2/26/2025	Deposit 2/26/25	GEM Donations	01 R 005 000 000 000 096	20.00
2/27/2025	Deposit 2/27/25	Donation	01 R 005 000 000 000 096	7,858.40
2/27/2025	Deposit 2/27/25	Kindergarten	01 R 005 000 000 000 099	20.90
2/27/2025	Deposit 2/27/25	Transportation	01 R 005 000 000 000 099	8,177.92
2/27/2025	Deposit 2/27/25	Transportation	01 R 005 000 000 000 099	8,177.92
2/27/2025	Deposit 2/27/25	AP Refund	01 R 005 000 000 000 099	108.00
2/27/2025	Deposit 2/27/25	AP Tests	01 R 005 000 000 000 099	150.00
2/27/2025	Deposit 2/27/25	Volleyball/Boys & Girls Soccer	01 R 020 292 000 000 050	241.50
2/27/2025	Deposit 2/27/25	Entry Fees/Student Travel	01 E 020 292 000 000 369	392.00
2/27/2025	Deposit 2/27/25	Cash	01 R 005 000 000 000 620	1,354.00

Nova Classical Academy
Deposit Register
For the Month Ending February 28,2025

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
Deposits				
2/27/2025	Deposit 2/27/25	Concessions Sales	01 R 005 298 000 000 060	4.35
2/27/2025	Deposit 2/27/25	Concessions	01 R 005 000 000 000 620	5.00
2/27/2025	Deposit 2/27/25	10th Grade Guthrie	01 R 010 203 000 000 050	315.00
2/27/2025	Deposit 2/27/25	4th Grade Physics Force	01 R 010 203 000 000 050	280.00
2/27/2025	Deposit 2/27/25	5th Grade Musics/Physics Force	01 R 010 203 000 000 050	572.00
2/27/2025	Deposit 2/27/25	1st Grade Bell Museum	01 R 010 203 000 000 050	770.00
2/27/2025	Deposit 2/27/25	Yearbook	01 R 005 000 000 000 099	25.00
2/27/2025	Deposit 2/27/25	SoR Snow Daze Dance	01 R 005 000 000 000 620	612.00
2/27/2025	Deposit 2/27/25	SoR Candy Cane Sales	01 R 005 000 000 000 620	53.00
2/27/2025	Deposit 2/27/25	All State Jazz Band	01 R 020 298 000 000 050	30.00
2/27/2025	Deposit 2/27/25	SoL Senate B&W Dance	01 R 005 000 000 000 050	1,388.02
2/27/2025	Deposit 2/27/25	Staff T Shirt Sales	01 R 005 000 000 000 099	90.00
2/27/2025	Deposit 2/27/25	Senior Retreat	01 R 020 211 000 000 050	910.00
2/28/2025	IDEAS Deposit 2/28/25	General Education Aid	01 R 005 000 000 000 211	535,057.77
2/28/2025	Deposit 2/28/25	Huddle Tickets	01 R 020 292 000 000 060	486.00
2/28/2025	Interest Payment 2/28/25	Interest Payment	01 R 005 000 000 000 092	17,984.64
2/28/2025	RevTrak Deposit 2/28/25	Athletics - MSHSL	01 R 020 292 000 000 050	10,662.50
2/28/2025	RevTrak Deposit 2/28/25	Scholar Zone 18-19	04 R 005 570 300 321 040	1,350.00
2/28/2025	RevTrak Deposit 2/28/25	Scholar Zone 19-20	04 R 005 570 300 321 040	11,889.00
2/28/2025	RevTrak Deposit 2/28/25	US/LS Ex. Clubs	01 R 020 298 000 000 050	350.00
2/28/2025	RevTrak Deposit 2/28/25	LS Ex. Clubs	01 R 010 298 000 000 050	270.50
2/28/2025	RevTrak Deposit 2/28/25	US Ex. Clubs	01 R 020 298 000 000 050	395.00
2/28/2025	Infinite Campus Deposit 2/28	US Field Trip - 24	01 R 020 211 000 000 050	1,589.73
2/28/2025	Infinite Campus Deposit 2/28	LS Field Trips - 23	01 R 010 203 000 000 050	10.90
2/28/2025	Infinite Campus Deposit 2/28	Lunch Deposits	02 R 005 770 000 701 601	188.58
2/28/2025	Infinite Campus Deposit 2/28	AP Exams	01 R 005 000 000 000 099	1,128.82
2/28/2025	MM Interest Earnings 2/28/25	Interest Payment	01 R 005 000 000 000 092	954.06
Total February 2025 Receipt				1,219,335.01

V = Void Check

***= Break in sequence**

Nova Classical Academy
Payment Register
For the Month Ending February 28,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
2/14/2025	Payroll	Payroll Net Pay 2/14/2025	WX	222,760.77
2/28/2025	Payroll	Payroll Net Pay 2/28/2025	WX	211,134.07
Electronic Checks				
2/18/2025	Amazon.com	CC Purchases	99898986	2,177.35
Regular Checks				
2/19/2025	Alexandra Oakes V.B.C.	Volleyball Summer Clinics	61619	200.00
2/19/2025	All City Elevator, Inc	Monthly Maintenance	61620	178.96
		SPED Instucitonal Outing, Boys Basketball Bus, Mock Trial Bus, 4th Grade		
2/19/2025	American Student Transportation	Field Trip Bus, 5th Grade Field Trip Bus, 1st Grade - Bell Museum & Girls Basketball Bus	61621	6,922.50
2/19/2025	Aspen Waste Systems, Inc.	Monthly Waste Services	61622	2,272.24
2/19/2025	AVHS Speech & Debate Alumni Association	Speech Tournament	61623	357.00
2/19/2025	Bell, Royce	Boys Basketball Ref	61624	67.00
2/19/2025	Bellaphant, Keenen	Boys Basketball Ref	61625	67.00
2/19/2025	Blick Art Materials	SoR Art Materials	61626	4,252.90
2/19/2025	Blue Line Medical Services	Basketball EMT	61627	848.75
2/19/2025	BSN Sports	Baseball Hats & Baseball Bats	61628	1,441.07
2/19/2025	Capernaum Pediatric Therapy	PT Services - Anne Kunkel - 4.58 hours	61629	489.70
2/19/2025	Charles Parnell	Boys Varsity Basketball Ref & Girls Basketball Ref	61630	190.00
2/19/2025	Columbia Heights Public Schools	Speech Tournament	61631	135.00
2/19/2025	Edwards, James	Boys Basketball Ref	61632	134.00
2/19/2025	Egan Company	December Boiler Check, October Boiler Check, Novemver Boiler Check, August Boiler Check & June Boiler Check	61633	5,322.20
2/19/2025	Faulken Keith	Boys Basketball Ref	61634	95.00
2/19/2025	Groth Music	SoR Sheet Music	61635	649.16
2/19/2025	Guerin Kerry	Boys Varsity Basketball Ref	61636	95.00
2/19/2025	Gustafson, Marisa	Girls Basketball Ref	61637	67.00
2/19/2025	Hubert, Shawn	Boys Basketball Ref	61638	95.00
2/19/2025	Huppert, Quinn	Boys Basketball Ref	61639	95.00
2/19/2025	Insty-Prints	Spotlight Certificate & Info Sheets	61640	167.49
2/19/2025	Johnson, Jay	Boys Varsity Basketball Ref	61641	95.00
2/19/2025	Johnson, Jeb	Girls Basketball Ref	61642	95.00
2/19/2025	Jones, Tremayne	Boys Basketball Ref	61643	95.00
Dieci School Finance, LLC				15 of 19

Nova Classical Academy
Payment Register
For the Month Ending February 28,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
2/19/2025	Kubitschek Keith	Girls Basketball Ref	61644	95.00
2/19/2025	Kunze, Rex	Boys Basketball Ref	61645	268.00
2/19/2025	LaBelle, Paul	Girls Basketball Ref	61646	95.00
2/19/2025	Libey LLC	Science Olympiad T-Shirts	61647	264.00
2/19/2025	Logan John	Boys Basketball Ref	61648	134.00
2/19/2025	Martin Law Firm PLLC	Legal Services	61649	689.00
2/19/2025	MN Med	US Sci Servies & Cleaning	61650	449.69
2/19/2025	Muscanto Stephen	Boys Soccer Ref	61651	65.00
2/19/2025	Nins, Nate	Boys Basketball Ref	61652	268.00
2/19/2025	Opera for the Young	The Magic Flute Event	61653	800.00
2/19/2025	Regents of the University of MN	1st Grade Field Trip Admission	61654	702.00
2/19/2025	RM Consulting	MARSS Coordinator	61655	1,720.00
2/19/2025	Roemhildt, Christian	Girls Basketball Ref	61656	162.00
2/19/2025	Rucker, Henry	Boys Baketball Ref	61657	95.00
2/19/2025	Spence, Kevin	Girls Basketball Ref	61658	67.00
2/19/2025	Storlie Al	Girls Basketball Ref	61659	162.00
2/19/2025	Summit Property Services	Snow Event Services & February Snow Services	61660	5,601.25
2/19/2025	TCEC Metro LLC	Due Process Support - Caroline Becker - 6.50, Bundled Service Discount & ASD Support Services - Caroline Becker - 25.25 hours	61661	11,615.31
2/19/2025	Teachers on Call	LS GenEd Sub, US GenEd Sub & SpEd Sub	61662	13,655.01
2/19/2025	ULine	SoR Art Shelves & Maintenance Supplies	61663	2,583.42
2/19/2025	Umbrella Consulting LLC	Deaf/Hard of Hearing Services - 6 Hours	61664	630.00
2/19/2025	Uptick Education	School Psychologist - 121.75 Hours	61665	14,001.25
2/19/2025	Veith Doug	Boys Varsity Basketball Ref & Boys Basketball Ref	61666	190.00
2/19/2025	von Edeskuty, Olivia	Drama Contracted Services	61667	1,000.00
2/19/2025	W.E. Neal Slate Co.	Display Case Lock	61668	58.00
2/19/2025	Williams Anthony	Boys Basketball Ref	61669	95.00
2/19/2025	Wilson, Scott	Boys Baketball Ref	61670	95.00
ACH				
2/19/2025	Adelsman Chase	Drama Supplies	ACH	112.20
2/19/2025	Adobe Inc.	Pro Licence	ACH	231.09
2/19/2025	Butts, Bryan	PD for Track & Field Event	ACH	129.50
2/19/2025	Dieci School Finance, LLC	Financial Services	ACH	9,208.04
2/19/2025	Huelskamp Paul	Robotics Registration - Team 2 & Robotics Registration - Team 1	ACH	970.00
2/19/2025	Integrated Fire and Security	Security System Upgrade	ACH	797.50
Dieci School Finance, LLC		Unaudited Data - For Management Purposes Only		

Nova Classical Academy
Payment Register
For the Month Ending February 28,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
2/19/2025	JW Pepper	US Sheet Music	ACH	116.30
2/19/2025	Koehler, Caitlin	Kindergarten Supplies	ACH	43.64
2/19/2025	Pride Transportation Bus Services, LLC	SPED Vans & Regular Bussing Routes	ACH	53,125.00
2/19/2025	Smoot, Madeline	Professional Development	ACH	175.00
2/19/2025	Wex Health	Monthly Cobra Billing	ACH	85.00
Wires				
2/3/2025	CKC Good Food	Lunch 1/6/25 - 1/10/25, Breakfast 1/6/25 - 1/10/25 & December Milk	WX	20,111.68
2/3/2025	Internal Revenue Service	Federal Income Taxes & FICA	WX	81,731.19
2/3/2025	MN Dept of Revenue	State Tax	WX	13,155.63
2/3/2025	Public Employees Retirement Assoc	PERA Contributions	WX	12,874.20
2/3/2025	Teachers Retirement Association	TRA Contributions	WX	45,914.91
2/4/2025	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,283.27
2/4/2025	Fidelity Security Life	February Vision Insurance	WX	746.85
2/4/2025	Health Equity	HSA/FSA Claims	WX	4,364.99
2/4/2025	Horace Mann	Roth 403b Horace	WX	1,128.25
2/4/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	195.76
2/4/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,335.00
2/5/2025	US Bank Corporate Trust Services	January Lease	WX	120,355.73
2/6/2025	Verizon Wireless	SZ/Biz Off Cell Service	WX	207.84
2/7/2025	Health Equity	HSA/FSA Claims	WX	166.66
2/10/2025	Guardian Pest Solutions, Inc.	Pest Control Service	WX	57.75
2/10/2025	Health Equity	HSA/FSA Claims	WX	36.00
2/10/2025	RevTrak	Admin Fees	WX	19.95
2/10/2025	RevTrak	Monthly Fees	WX	1,547.45
2/10/2025	Xcel Energy	Monthly Energy Bill	WX	12,635.01
2/12/2025	RevTrak	Admin Fees	WX	120.00
2/14/2025	BerganKDV, Ltd.	K-Pay	WX	1,460.16
2/18/2025	Badge Frame	Years of Service Plaque	WX	2,521.88
2/18/2025	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	20,144.65
2/18/2025	CEL Public Relations, Inc.	Communication Plan	WX	9,600.00
2/18/2025	CKC Good Food	Additional Purchase 1/13/25 - 1/17/25	WX	193.98
2/18/2025	CKC Good Food	Lunch 1/20/25 - 1/24/25 & Breakfast	WX	27,792.70
2/18/2025	Health Equity	HSA/FSA Claims	WX	4,448.32
2/18/2025	Indigo Education	FY25 Q3 SpEd Director Services	WX	4,037.50
2/18/2025	Internal Revenue Service	Federal Income Taxes & FICA	WX	71,394.37
Dieci School Finance, LLC				17 of 19
Unaudited Data - For Management Purposes Only				

Nova Classical Academy
Payment Register
For the Month Ending February 28,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
2/18/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	141.69
2/18/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	1,100.18
2/18/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	1,619.60
2/18/2025	Metro Sales Inc	Copier Contract	WX	6,284.94
2/18/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	257.42
2/18/2025	MN Dept of Revenue	State Tax	WX	11,021.77
2/18/2025	Next Stage Rental and Market, LLC	Drama Sets	WX	30.00
2/18/2025	Old National Bank	Monthly Service Charge	WX	249.72
2/18/2025	Public Employees Retirement Assoc	PERA Contributions	WX	14,509.09
2/18/2025	Teachers Retirement Association	TRA Contributions	WX	36,637.28
2/18/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,335.00
2/19/2025	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,283.27
2/19/2025	Health Partners	March Health Insurance	WX	78,278.44
2/19/2025	Horace Mann	Roth 403b Horace	WX	1,128.25
2/19/2025	Rymark	IT Services	WX	7,447.94
2/20/2025	First Bankcard	CC Purchases	WX	12,872.21
2/20/2025	Health Equity	HSA/FSA Claims	WX	1,368.00
2/20/2025	Innovative Office Solutions LLC	Office Supplies	WX	2,674.91
2/20/2025	Nice Healthcare	Admin Fees	WX	3,850.39
2/25/2025	Comcast	Internet Services	WX	1,000.00
2/25/2025	Shred-It	Shredding Services	WX	121.53
2/26/2025	Consolidated Communications	Phone Services	WX	2,289.03
2/27/2025	Bremer Bank	ACH Bank Payment	WX	61.40
2/27/2025	Saint Paul Regional Water Services	Monthly Water Bill	WX	792.47
Total February 2025 Disbursements				1,232,988.57

V = Void Check

***= Break in sequence**

Nova Classical Academy
Cash Flow Projection
Fiscal Year 2025
For the Period Ending February 28, 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	388,751	120,356	36,102	545,209			6,158,886
Feb 16-28	535,058	-	-	-	79,612	614,670	439,646	-	248,134	687,780			6,085,776
Mar 1-15	491,632	-	-	-	26,078	517,710	408,456	120,356	84,426	613,237			5,990,249
Mar 16-31	491,632	-	-	-	26,078	517,710	408,456	-	84,426	492,882			6,015,078
Apr 1-15	491,632	100,000	-	-	26,078	617,710	408,456	120,356	84,426	613,237			6,019,550
Apr 16-30	491,632	-	-	-	26,078	517,710	408,456	-	84,426	492,882			6,044,379
May 1-15	491,632	-	-	-	26,078	517,710	408,456	120,356	84,426	613,237			5,948,852
May 16-30	491,632	-	-	-	26,078	517,710	408,456	-	84,426	492,882			5,973,680
Jun 1-15	-	-	-	-	26,078	26,078	408,456	120,356	84,426	613,237			5,386,521
Jun 16-30	983,264	28,741	-	-	26,078	1,038,083	408,456	-	84,426	492,882			5,931,722
Total	12,089,087	358,086	1,182,997	422,746	915,514	14,968,430	10,451,659	1,443,671	3,434,956	15,330,286			
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			