

**Overview**

Currently the school has a budget of 999 ADM and it is anticipated that our enrollment will meet or exceed this figure. The state is currently paying us off of 994 ADM and we will monitor things come fall and make necessary adjustments if needed.

Balance Sheet

The school has a reconciled cash balance of \$2,747,346 at the end of March.

Income Statement Summary

Currently we are 75% of the way through the budget year and have received 65% of our Revenue and have spent 69% 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 recently applied to the SBA for forgiveness of the Payroll Protection Program (PPP). We are pleased to inform you that we have been approved and the loan has been fully forgiven. The school was also allotted additional grant money through the CARES/CRRSA/ARP Acts and we are awaiting final allocations and instructions.

Cash Flows

Currently the state has a 10% holdback for their budgeting purposes. This amounts to \$804,140 being held back from the school which will get paid back during the holdback payments in 2021. 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 January, the school has received \$64,412 in Gifts and Donations. This is approximately 104% of the approved amount in the Revised Budget of \$62,000.

Additional Information

The school continues to work with the partner, Dieci School Finance, in cleaning up the financials, budget, and processes at the school. The updated information provided to the committees and Board are proving to have more detailed information and aiding in the decision making process. Additional improvements will continue to be made and feedback given to both sides.



Nova Classical Academy

Financial Dashboard for:

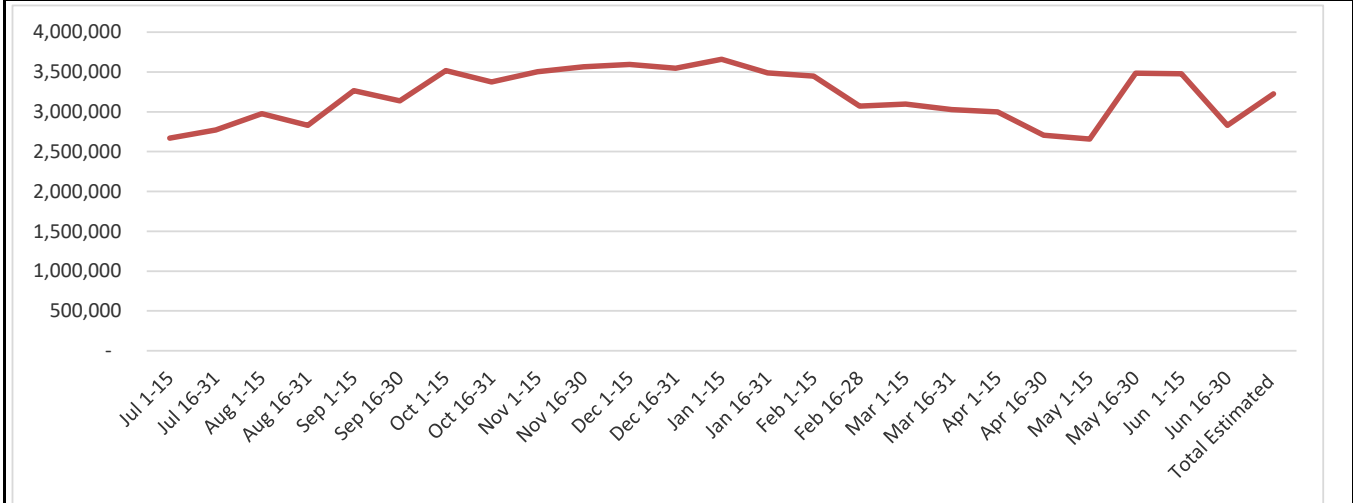
3/31/2021

Student Count

Actual Current ADM:	1,010.21	ADM from Budget:	999.48
<i>See note below</i>			
Actual Current WADM:	1,097.59	WADM from Budget:	1,085.93

	YTD Actual		YTD Budget Target	
Revenue	\$7,646,865	65%	\$11,817,709	75%
Expense	\$7,942,078	69%	\$11,432,072	75%

Cash Balance Projection



Grants and Other Awards:

Description	Award	Expensed CFY	Remaining	Expiration Date

Financial Ratios:

	YTD Actual	FY21 Revised Budget	Minimum Requirement
(A) Unrestricted Cash and Investments	2,999,725	3,225,914	
(B) Total Operating Expenses	7,942,078	11,432,072	
Days Cash on Hand Ratio ((A x 365) / B)	137.86	103.00	60.00
(A) Beginning Fund Balance	4,202,509	4,202,509	
(B) Revenues	7,646,865	11,817,709	
(C) Expenditures	(7,942,078)	(11,432,072)	
(D) Ending Fund Balance	3,907,295	4,588,146	
Fund Balance as a % of Expenditures (D / -C)	49.2%	40.1%	25.0%
(A) Annual Net Income (Excluding Board Assigned)	(127,315)	385,637	
(B) Lease Payment	1,153,810	1,604,824	
Debt Service Coverage Ratio (A + B) / B	0.89	1.24	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
Fiscal Year 2021
As of March 31, 2021

Account Description	General Ed	Food Services	Community Service	Total
Assets				
Cash				
Checking Account	2,545,725	(34,503)	(19,753)	2,491,469
Money Market Account	255,878	-	-	255,878
Certificate of Deposits	252,379	-	-	252,379
Total Cash	3,053,982	(34,503)	(19,753)	2,999,725
Other Current Assets				
Due from Other Funds	175,162	-	-	175,162
Due from State	(7,959)	-	-	(7,959)
Due from Federal	11,019	10,440	-	21,459
Accounts Receivable	(1,750)	(10,440)	-	(12,190)
Prepays	-	-	-	-
Audit Accrual	712,783	-	-	712,783
Total Other Current Assets	889,255	-	-	889,255
Total Assets	3,943,237	(34,503)	(19,753)	3,888,981
Liabilities & Fund Balance				
Current Liabilities				
Due to Other Funds	-	-	-	-
PPP Loan	-	-	-	-
Accounts Payable	8,640	-	-	8,640
Credit Card	-	-	-	-
Wages and Taxes Payable	10,743	434	5,299	16,476
Health/Dental/Other Ins.	(60,291)	1,655	22,223	(36,413)
Flex Accounts/HSA	(7,739)	-	(42)	(7,781)
TRA/PERA /403B Liability	585	-	180	764
Deferred Revenue	-	-	-	-
Total Current Liabilities	(48,063)	2,089	27,659	(18,315)
Fund Balance				
Investment Fixed Assets	-	-	-	-
Unaudited Fund Balance FY20	4,118,614	12,997	70,898	4,202,509
Net Income, FY21	(127,315)	(49,589)	(118,310)	(295,214)
Total Fund Balance	3,991,300	(36,592)	(47,412)	3,907,295
Total Liabilities & Fund Balance	3,943,237	(34,503)	(19,753)	3,888,981

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	10,721,863
Prorated Fiscal Year-to-Date (9 of 12 Months)	75%
Total Fiscal Year-to-Date Budget (March 2021)	8,041,398
State Holdback Percentage	10.0%
Total Estimated Year-to-Date Holdback	<u>804,140</u>

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2021
For the Period Ending March 31, 2021

Account Description	Month Activity	Year-To-Date Activity	FY21 Revised Budget	% of Budget
		ADM	999.48	
		PPU	1,085.93	
<u>GENERAL FUND</u>				
<u>REVENUES</u>				
<u>State Revenues</u>				
School Land Trust Endowment	20,822	42,076	41,088	102%
General Education Aid	698,523	5,696,070	7,767,807	73%
Long-Term Facilities Maintenance	-	-	143,342	0%
Q-Compensation	-	72,111	250,693	29%
Literacy Aid	-	-	58,783	0%
Safe Schools Revenue	-	-	-	N/A
Charter School Lease Aid	-	-	1,426,907	0%
State Special Education	-	521,284	888,947	59%
ADSIS Grant	-	-	144,146	0%
Other State Aid	-	722	-	N/A
Audit Accrual - State Aid	-	804,140	-	N/A
Total State Revenues	719,344	7,136,403	10,721,713	67%
<u>Federal Revenues</u>				
Federal - CRF Grant	-	246,226	246,526	100%
Federal - Title I	-	-	43,592	0%
Federal - Title II	-	-	-	N/A
Federal - Special Education	-	-	144,005	0%
Federal - Title IV	-	4,649	-	N/A
ESSER 90	-	-	18,511	0%
ESSER 9.5	-	-	23,943	0%
GERF	-	-	10,095	0%
ESSER 90 - 2nd Allocation	-	-	77,675	0%
Audit Accrual - Federal Aid	-	21,143	-	N/A
Total Federal Revenues	-	272,018	564,346	48%
<u>Other Local Revenues</u>				
Fees from Patrons	17,608	92,183	176,000	52%
Fees from Student Activities	-	-	18,000	0%
Interest Income	71	2,112	15,450	14%
Rental Income	-	-	6,830	0%
Gifts and Donations	3,051	64,412	62,000	104%
Miscellaneous Revenue	6,555	44,934	70,322	64%
Fundraising Revenue	-	-	4,918	0%
Medical Assistance Billing	-	-	-	N/A
Total Other Local Revenues	27,285	203,642	353,520	58%
TOTAL REVENUE	746,629	7,612,063	11,639,579	65%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Salaries and Wages	65,505	569,846	790,883	72%
Benefits	24,180	171,073	259,625	66%
Purchased Services	31,384	217,356	265,400	82%
Supplies	7,327	85,666	99,750	86%
Equipment	-	8,043	-	N/A
Dues/Memberships/Interfund Transfers	450	32,326	194,979	17%
Total Administration	128,847	1,084,311	1,610,637	67%

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2021
For the Period Ending March 31, 2021

Account Description	Month Activity	Year-To-Date Activity	FY21 Revised Budget	% of Budget
		ADM	999.48	
		PPU	1,085.93	
<u>School of Grammar</u>				
Salaries and Wages	111,252	973,673	1,136,205	86%
Benefits	28,234	245,269	357,954	69%
Purchased Services	4,687	18,702	30,500	61%
Supplies	2,303	44,521	86,000	52%
Equipment	-	-	5,000	0%
Dues/Memberships	-	-	-	N/A
Total School of Grammar	146,476	1,282,165	1,615,659	79%
<u>School of Logic</u>				
Salaries and Wages	25,646	232,872	345,181	67%
Benefits	6,122	55,497	92,226	60%
Purchased Services	-	-	600	0%
Supplies	-	262	11,700	2%
Total School of Logic	31,768	288,631	449,707	64%
<u>School of Rhetoric</u>				
Salaries and Wages	155,497	1,329,577	1,710,155	78%
Benefits	36,442	318,069	404,231	79%
Purchased Services	715	7,830	33,000	24%
Supplies	259	59,803	110,200	54%
Dues/Memberships	-	-	-	N/A
Total School of Rhetoric	192,913	1,715,279	2,257,586	76%
<u>Athletics and Extracurricular Activities</u>				
Salaries and Wages	11,565	93,255	137,790	68%
Benefits	2,010	17,549	28,689	61%
Purchased Services	5,561	24,494	208,600	12%
Supplies	1,553	11,871	62,150	19%
Equipment	-	-	9,025	0%
Dues/Memberships	-	11,981	2,750	436%
Total Athletics and Extracurricular Activities	20,689	159,150	449,004	35%
<u>Q-Comp</u>				
Salaries and Wages	1,338	2,388	204,273	1%
Benefits	199	363	32,234	1%
Total Q-Comp	1,536	2,751	236,507	1%
<u>State Special Education</u>				
Salaries and Wages	44,284	342,807	519,716	66%
Benefits	12,368	99,160	153,402	65%
Purchased Services	24,085	183,238	310,500	59%
Supplies	-	2,625	4,100	64%
Total State Special Education	80,737	627,830	987,719	64%

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2021
For the Period Ending March 31, 2021

Account Description	Month Activity	Year-To-Date Activity	FY21 Revised Budget	% of Budget
			ADM 999.48	
			PPU 1,085.93	
Title Funds				
Title I	-	-	43,592	0%
Title II	-	-	-	N/A
Title IV	-	-	-	N/A
Total Title Funds	-	-	43,592	0%
Federal Special Education				
Salaries and Wages	15	297	-	N/A
Benefits	2	49	-	N/A
Purchased Services	522	21,165	86,005	25%
Supplies	160	4,281	58,000	7%
Equipment	-	-	-	N/A
Total Federal Special Education	700	25,793	144,005	18%
ADSIS Grant				
Salaries and Wages	19,535	159,194	204,160	78%
Benefits	4,909	40,242	57,924	69%
Supplies	-	-	-	N/A
Total ADSIS Grant	24,443	199,436	262,084	76%
CARES Money	-	-	130,223.24	0%
Corona Relief Funds	-	128,690.53	246,526.27	52%
Instructional Support				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	400	4,678	13,550	35%
Supplies	-	-	6,750	0%
Dues & Memberships	-	-	-	N/A
Total Instructional Support Services	400	4,678	20,300	23%
Student Support				
Salaries and Wages	10,700	97,075	110,581	88%
Benefits	2,704	24,258	35,901	68%
Purchased Services	40,108	346,968	410,610	85%
Supplies	239	2,659	4,875	55%
Total Student Support	53,751	470,960	561,967	84%
Operations and Maintenance				
Salaries and Wages	2,484	23,317	40,639	57%
Benefits	376	3,487	9,263	38%
Purchased Services	34,929	402,483	513,700	78%
Facility Lease Payment	128,066	1,153,810	1,604,824	72%
Supplies	3,001	54,106	60,000	90%
Equipment	-	-	10,000	0%
Total Operations and Maintenance	168,856	1,637,203	2,238,425	73%
Audit Accrual - Expenditures			112,500	N/A
TOTAL EXPENDITURES	851,116	7,739,377	11,253,943	69%
NET INCOME - GENERAL FUND	(104,486)	(127,315)	385,637	

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2021
For the Period Ending March 31, 2021

<u>Account Description</u>	<u>Month Activity</u>	<u>Year-To-Date Activity</u>	<u>FY21 Revised Budget</u>	<u>% of Budget</u>
			ADM PPU	999.48 1,085.93
<u>FOOD SERVICES REVENUES</u>				
<u>State Revenues</u>				
State Aid - Lunch	8	59	150	39%
State Aid - Breakfast	-	-	-	N/A
Total State Revenues	8	59	150	39%
<u>Federal Revenues</u>				
Federal Aid - Lunch	24	189	300	63%
Federal Aid - Snack	-	-	-	N/A
Federal Aid - Free & Red. Lunch	83	191	200	95%
Federal Aid Commodities Rebate	-	-	-	N/A
Federal Aid - Breakfast	49	49	-	N/A
Federal Aid - Summer Lunch (Covid-19)	-	323	-	N/A
Total Federal Revenues	156	751	500	150%
<u>Other Local Revenues</u>				
Food Service Sales to Pupils	4,272	4,992	-	N/A
Food Service Sales to Adults	-	-	-	N/A
Interfund Transfer	-	-	69,460	0%
Total Other Local Revenues	4,272	4,992	69,460	7%
TOTAL REVENUE - FOOD SERVICES	4,435.71	5,802.04	70,110.34	8%
<u>EXPENDITURES</u>				
Salaries and Wages	3,493	33,665	46,915	72%
Benefits	545	6,376	13,855	46%
Purchased Services	-	2,847	2,060	138%
Supplies	221	12,503	6,500	192%
Equipment	-	-	-	N/A
Dues & Memberships	-	-	780	0%
TOTAL EXPENDITURES	4,259	55,391	70,110	79%
TOTAL EXPENDITURES	4,259	55,391	70,110	79%
NET INCOME - FOOD SERVICES	177	(49,589)	0	
<u>COMMUNITY SERVICE REVENUES</u>				
<u>Other Local Revenues</u>				
Tuition from Patrons	-	-	-	N/A
Fees from Patrons	-	-	-	N/A
Tuition from Patrons - Scholar Zone	-	-	-	N/A
Fees from Patrons - Scholar Zone	3,000	29,000	20,000	145%
Interfund Transfer - School Age Care	-	-	88,019	0%
Total Other Local Revenues	3,000	29,000	108,019	27%

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2021
For the Period Ending March 31, 2021

Account Description	Month Activity	Year-To-Date Activity	FY21 Revised Budget	% of Budget
			ADM 999.48	
			PPU 1,085.93	
Total Revenues - Food Service Fund	3,000	29,000	108,019	27%
EXPENDITURES				
Salaries and Wages	10,622	109,949	80,000	137%
Benefits	2,989	35,512	24,919	143%
Purchased Services	78	705	1,000	71%
Supplies	217	1,143	2,100	54%
TOTAL EXPENDITURES	13,907	147,310.12	108,018.92	136%
TOTAL EXPENDITURES	13,907	147,310.12	108,018.92	136%
NET INCOME - COMMUNITY SERVICE	(10,907)	(118,310.12)	(0.01)	
NET INCOME - ALL FUNDS	(115,216)	(295,213.52)	385,636.76	

**Nova Classical Academy
Payment Register
For the Period Ending M, 2021**

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
Manual Checks				
3/15/2021		Payroll Checks	Net Pay	1,510.64
3/31/2021		Payroll Checks	Net Pay	2,470.42
Regular Checks				
V	3/5/2021	58200 Fortis It Solutions, LLC	Server Monitoring	(3,238.00)
V	3/5/2021	58219 Strategic Staffing Solutions	Multiple Invoices	(10,624.50)
	3/1/2021	58223 2080 Media Inc	Pixellot Hardware	1,500.00
	3/1/2021	58224 Access Lifts	Emergency Phone Service	300.00
	3/1/2021	58225 Adams, Paul	Girls Basketball Ref	79.00
	3/1/2021	58226 Aguilera, Terryn	Girls Basketball Ref	79.00
V	3/10/2021	58226 Aguilera, Terryn	Girls Basketball Ref	(79.00)
	3/1/2021	58227 American Student Transportation	Multiple Invoices	1,812.00
V	3/10/2021	58227 American Student Transportation	Multiple Invoices	(1,812.00)
	3/1/2021	58228 Boland, William	Girls Basketball Ref	79.00
V	3/5/2021	58228 Boland, William	Girls Basketball Ref	(79.00)
	3/1/2021	58229 CKC Good Food	Multiple Invoices	146.25
	3/1/2021	58230 Connor, Joseph	Varsity Boys Basketball Ref	79.00
	3/1/2021	58231 Dieci School Finance, LLC	February Contracted Services	8,752.38
	3/1/2021	58232 Faulken, Keith	Girls Basketball Ref	79.00
V	3/5/2021	58232 Faulken, Keith	Girls Basketball Ref	(79.00)
	3/1/2021	58233 Fioravanti, Marc	Girls Basketball Ref	79.00
	3/1/2021	58234 Hussain, Nadia	Personal Reimbursement	86.32
	3/1/2021	58235 Jakacki, Doug	Girls Basketball Ref	79.00
V	3/5/2021	58235 Jakacki, Doug	Girls Basketball Ref	(79.00)
	3/1/2021	58236 Johnson, Jay	Girls Basketball Ref	79.00
	3/1/2021	58237 Johnson, Michael	Multiple Invoices	158.00
	3/1/2021	58238 Metro Sales Inc	Copier Contract	3,474.14
	3/1/2021	58239 Miniapple Health Consulting	Nursing Services	640.00
	3/1/2021	58240 MN State Bar Association	2021 Mock Trial State Registration Fee	100.00
	3/1/2021	58241 Raptor Technologies	Volunteer Background Check Screenings	500.00
V	3/10/2021	58241 Raptor Technologies	Volunteer Background Check Screenings	(500.00)
	3/1/2021	58242 Royal Supply, Inc.	Maintenance Supplies	203.70
	3/1/2021	58243 Saint Paul Regional Water Services	Water Services	138.62
V	3/5/2021	58243 Saint Paul Regional Water Services	Water Services	(138.62)
	3/1/2021	58244 SDCS Inc	Silent Dismissal License	695.00
	3/1/2021	58245 Teachers on Call	Third Grade Sub	1,105.00
V	3/10/2021	58245 Teachers on Call	Third Grade Sub	(1,105.00)
	3/1/2021	58246 The Great Books Foundation	2nd Grade Reading Materials	224.53
	3/1/2021	58247 Triarco	Multiple Invoices	84.54
	3/1/2021	58248 Voit, Taylor	Varsity Boys Basketball Ref	79.00
	3/1/2021	58249 Wayne, Todd	Girls Basketball Ref	79.00
	3/5/2021	58250 Boland, William	Girls Basketball Ref	79.00
	3/5/2021	58251 Faulken, Keith	Girls Basketball Ref	79.00
	3/5/2021	58252 Fortis It Solutions, LLC	Server Monitoring	3,238.00
	3/5/2021	58253 Jakacki, Doug	Girls Basketball Ref	79.00
	3/5/2021	58254 Saint Paul Regional Water Services	Water Services	138.62
	3/5/2021	58255 Strategic Staffing Solutions	Multiple Invoices	10,624.50
	3/10/2021	58256 Aguilera, Terryn	Girls Basketball Ref	79.00
	3/10/2021	58257 American Student Transportation	Multiple Invoices	1,812.00
	3/10/2021	58258 Raptor Technologies	Volunteer Background Check Screenings	500.00
	3/10/2021	58259 Teachers on Call	Third Grade Sub	1,105.00
	3/17/2021	58260 Agate Social Works, LLC	Social Work Services	2,340.00
	3/17/2021	58261 Aguilera, Terryn	Chargeback fee refund	33.00
	3/17/2021	58262 All City Elevator, Inc	March General Maintenance	150.00
	3/17/2021	58263 Anderson Audiology Consulting	Audiology Services	735.00
	3/17/2021	58264 AWS Service Center	Monthly Trash Service	1,366.25
	3/17/2021	58265 Barnes and Noble, Inc.	2nd grade reading	115.01
	3/17/2021	58266 Big Blue Boxes	Offsite Storage	150.00
	3/17/2021	58267 Blue Line Medical Services LLC	Trainer Services	114.75
	3/17/2021	58268 Blue Ribbon Cleaning, Inc	Janitorial Services	17,410.10
	3/17/2021	58269 Bowman, Don	Multiple Invoices	158.00
	3/17/2021	58270 BSN Sports	Coaching Goods	53.00
	3/17/2021	58271 Carlson, Jeremy	Girls Basketball Ref	79.00
	3/17/2021	58272 Charles, Parnell	Boys Basketball Ref	116.00
	3/17/2021	58273 CKC Good Food	Lunches 2/15 to 2/19	74.75
	3/17/2021	58274 Discovery Benefits	Monthly COBRA	85.00
	3/17/2021	58275 Eagan High School Forensics Boosters	Debate Entry Fee	25.00
	3/17/2021	58276 Earnest, Kyle	Basketball Scorebook	160.00
	3/17/2021	58277 Fioravanti, Marc	Boys Basketball Ref	116.00
	3/17/2021	58278 Fortis It Solutions, LLC	Monthly Server Monitoring	3,238.00
	3/17/2021	58279 Gerads, Travis	Boys Basketball Ref	116.00

**Nova Classical Academy
Payment Register
For the Period Ending M, 2021**

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
3/17/2021	58280	Gophermods	Chromebook Repairs	505.00
3/17/2021	58281	Guardian Pest Solutions, Inc.	Pest Services	52.50
3/17/2021	58282	Heidemann, Duane	Girls Basketball Scoreboard	30.00
3/17/2021	58283	Heidrick, Tom	Multiple Invoices	158.00
3/17/2021	58284	Hyatt, Charlotte	Lunch Account Refund	51.65
3/17/2021	58285	Innovative Office Solutions LLC	Office supply products	2,365.87
3/17/2021	58286	Jakacki, Doug	Chargeback fee refund	12.00
3/17/2021	58287	Johnson, Michael	Girls Basketball Ref	79.00
3/17/2021	58288	Kern Lawn Service Inc	March Contracted Services	3,635.00
3/17/2021	58289	LaFrombois, Lance	Basketball Scoreboard	320.00
3/17/2021	58290	Learned, Michael	Basketball Announcer & Scorebook	110.00
3/17/2021	58291	Martin, Jonathan	Personal Reimbursement	24.99
3/17/2021	58292	McCray, Willie	Girls Basketball Ref	79.00
3/17/2021	58293	Menth, Mike	Boys Basketball Ref	116.00
3/17/2021	58294	Milano, Jason	Deaf/Hard of Hearing Services	450.00
3/17/2021	58295	Millard, Matt	Basketball Scorebook	170.00
3/17/2021	58296	Minus, Anthony	Boys Basketball Ref	74.00
3/17/2021	58297	Monarch Bus Service, Inc.	April Bussing	40,107.68
3/17/2021	58298	Nice Healthcare	Healthcare Premium	5,726.25
3/17/2021	58299	Palesh, Brandon	Girls Basketball Ref	79.00
3/17/2021	58300	Pfeifer, Troy	Boys Basketball Ref	79.00
3/17/2021	58301	Playworks Education Energized	Recess program (20/21)	250.00
3/17/2021	58302	Ratwik, Roszal & Maloney, PA	Legal Services	376.00
3/17/2021	58303	River Grove: Marine Area Community School	Reading Training	400.00
3/17/2021	58304	Rogers, Geoffrey	Basketball Announcer	260.00
3/17/2021	58305	Rovn, Christian	Basketball Scoreboard	30.00
3/17/2021	58306	Scholastic Inc.	1st grade reading	75.90
3/17/2021	58307	Shred-It	Shredding Services	108.53
3/17/2021	58308	St Paul Charter Fair	Virtual Charter Fair	50.00
3/17/2021	58309	Stahley, Dan	Boys Basketball Ref	74.00
3/17/2021	58311	Strategic Staffing Solutions	Multiple Invoices	19,919.72
3/17/2021	58312	Teachers on Call	Multiple Invoices	3,332.00
3/17/2021	58313	Tousignant, Brooke	Multiple Invoices	294.66
3/17/2021	58314	Tworoski-Wise, Marcus	Boys Basketball Ref	79.00
3/17/2021	58315	Voit, Taylor	Boys Basketball Ref	79.00
Wire Transfers				
3/1/2021		Comcast	Phone & Internet Services	158.20
3/1/2021		EMC Insurance Companies	Insurance	2,662.34
3/1/2021		PreferredOne Insurance Co	Health Insurance	50,172.01
3/5/2021		US Bank Corporate Trust Services	Lease Payment	127,915.52
3/8/2021		RevTrak	Admin Fees	597.63
3/8/2021		Verizon Wireless	Cell Service	156.42
3/10/2021		Xcel Energy	Facilities	9,161.92
3/11/2021		Mailchimp	Development	62.99
3/15/2021		Payroll	Net Pay	156,484.79
3/15/2021		Public Employees Retirement Assoc	Payroll Contributions	7,999.50
3/15/2021		Teachers Retirement Assoc	Payroll Contributions	26,956.48
3/15/2021		Further	Payroll accrual	3,115.12
3/15/2021		Internal Revenue Service	Payroll Taxes	48,732.00
3/15/2021		MN Dept of Revenue	Payroll Taxes	7,389.48
3/15/2021		Minnesota State Retirement System	Payroll accrual	700.00
3/15/2021		TIAA-CREF	Payroll accrual	3,104.61
3/15/2021		Amazon.com	Supplies, Books, Technology	8,861.78
3/15/2021		Vanco Services LLC	Admin Fees	2.10
3/15/2021		Further	Payroll Accrual	3,065.12
3/17/2021		First Bankcard	Registration, Supplies, Marketing	6,519.50
3/24/2021		Further	FSA Claims	2,750.75
3/26/2021		Consolidated Communications	Internet Services March	594.58
3/30/2021		Accident Fund	Insurance	9,171.50
3/30/2021		United GRPW	Insurance	13,271.34
3/31/2021		Teachers Retirement Assoc	Payroll Contributions	24,918.55
3/31/2021		Public Employees Retirement Assoc	Payroll Contributions	9,159.69
3/31/2021		Further	Payroll accrual	2,948.45
3/31/2021		Internal Revenue Service	Payroll Taxes	49,288.24
3/31/2021		MN Dept of Revenue	Payroll Taxes	7,437.69
3/31/2021		Minnesota State Retirement System	Payroll accrual	700.00
3/31/2021		TIAA-CREF	Payroll accrual	3,660.41
3/31/2021		Payroll	Net Pay	158,316.23
3/31/2021		Old National Bank	Service Charge Fee	127.92
Total Disbursements				877,043.01

Nova Classical Academy
 FY21 Cash Flow Projection

	Estimated Receipts by Revenue Category						Estimated Disbursements							
	Current YR		Prior YR		Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated A/P	Total Disbursements	Cash	PPP Loan	CD	Cash
	State Aid	Federal Aid	State Aid	Federal Aid										
FY21 Beginning Cash Balance														
Jul 1-15	368,802	-	-	-	130	368,932	132,470	128,010	6,153	266,632	2,416,601	1,212,200	252,379	2,668,980
Jul 16-31	367,531	-	-	-	8,513	376,044	2,785	-	168,361	171,146	2,518,901	-	-	2,771,280
Aug 1-15	368,608	-	-	-	27,807	396,416	319,845	128,010	92,983	540,837	2,723,799	-	-	2,976,179
Aug 16-31	370,739	-	387,698	-	16,966	775,403	230,666	-	109,699	340,365	2,579,378	-	-	2,831,757
Sep 1-15	389,664	-	-	-	130	389,794	277,477	127,921	113,454	518,852	3,014,416	-	-	3,266,795
Sep 16-30	369,233	-	410,042	15,847	26,406	821,528	280,797	-	159,298	440,095	2,885,359	-	-	3,137,738
Oct 1-15	369,196	-	3,023	-	80	372,298	339,047	127,921	51,154	518,122	3,266,791	-	-	3,519,170
Oct 16-31	367,362	82	228,143	-	2,827	598,414	265,829	-	203,961	469,790	3,120,968	-	-	3,373,347
Nov 1-15	369,081	197,083	-	-	25,735	591,900	301,346	127,916	99,283	528,545	3,249,592	-	-	3,501,971
Nov 16-30	376,076	-	8,091	-	18,975	403,142	242,238	-	131,059	373,297	3,312,947	-	-	3,565,326
Dec 1-15	368,880	53,875	-	937	21,771	445,463	303,655	127,916	62,420	493,990	3,342,791	-	-	3,595,171
Dec 16-31	370,443	62	591	-	28,172	399,268	262,006	-	24,247	286,253	3,294,264	-	-	3,546,643
Jan 1-15	369,769	21	-	-	130	369,920	282,001	127,916	130,136	540,053	3,407,279	-	-	3,659,658
Jan 16-31	368,876	-	1,266	-	33,019	403,161	329,020	-	115,381	444,401	3,237,146	-	-	3,489,526
Feb 1-15	69,005	-	11,634	-	974	81,614	294,753	127,916	36,849	459,518	3,195,907	-	-	3,448,286
Feb 16-28	349,700	12	-	-	17,142	366,853	253,438	-	88,117	341,555	2,818,003	-	-	3,070,382
Mar 1-15	369,658	156	26,654	-	14,549	411,016	309,230	127,916	42,374	479,519	2,843,301	-	-	3,095,680
Mar 16-31	349,694	-	-	-	20,377	370,072	261,650	-	135,873	397,524	2,774,798	-	-	3,027,178
Apr 1-15	349,694	-	-	-	44,549	394,244	387,035	127,916	174,331	689,281	2,747,346	-	-	2,999,725
Apr 16-30	349,694	104,518	15,585	-	44,549	514,347	387,035	-	174,331	561,366	2,452,309	-	-	2,704,688
May 1-15	1,472,694	-	-	-	44,549	1,517,244	387,035	127,916	174,331	689,281	2,405,290	-	-	2,657,669
May 16-30	403,203	104,518	-	-	44,549	552,271	387,035	-	174,331	561,366	3,233,252	-	-	3,485,632
Jun 1-15	-	-	-	-	44,549	44,549	387,035	127,916	174,331	689,281	3,224,158	-	-	3,476,537
Jun 16-30	806,407	104,518	-	-	44,549	955,474	387,035	-	174,331	561,366	2,579,426	-	-	2,831,805
Total Estimated	9,714,011	564,846	1,092,726	16,784	530,999	11,919,367	7,010,462	1,535,185	2,816,786	11,362,433				
FY21 Budget	10,721,863	564,846	-	-	530,999	11,817,709	7,010,462	1,604,824	2,816,786	11,432,072				385,637
FY20 Accruals	-	-	1,130,651	-	-	1,130,651	-	-	-	-				-
FY21 Accruals	(1,072,186)	-	-	-	-	(1,072,186)	-	(128,010)	-	(128,010)				-
	9,649,677	564,846	1,130,651	-	530,999	11,876,174	7,010,462	1,476,814	2,816,786	11,304,062				
Budget Variance	64,334	-	(37,925)	16,784	-	43,193	-	58,371	-	58,371				