



## Financial Updates for September 30, 2022

### **Overview**

Currently the school has a budgeted ADM of 986 and enrollment of over 1,000 students. The state is currently paying the school off of 1,022 ADM and the appropriate state systems will be updated to reflect the current ADM throughout the year, as changes occur.

### **Balance Sheet**

The school has a reconciled cash balance of \$3,791,399 at the end of September.

### **Income Statement Summary**

Currently we are 25% of the way through the budget year and have received 20% of our Revenue and have spent 22% of our Expenditure budget. This is in line with expectations given where we are at with spending our Federal Grants and how much has been reimbursed.

### **Grants**

Nova has received various federal grants through the CARES/CRRSA/ARP Acts. We will continue in our decision making process on how to best utilize these grant funds.

### **Cash Flows**

Currently the state has a 10% holdback for their budgeting purposes. The prior school year holdback payments will be paid in August, September, and October. 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 September 2022, the school has received \$5,890.54 in donations.

### **Additional Information**

The Finance Committee currently has a working budget that is being updated as changes occur. After the October 1st counts are in for enrolled students, the Committee will prepare a draft Revised Budget for the Board to review and ultimately approve this fall.



# Nova Classical Academy

## Financial Dashboard for:

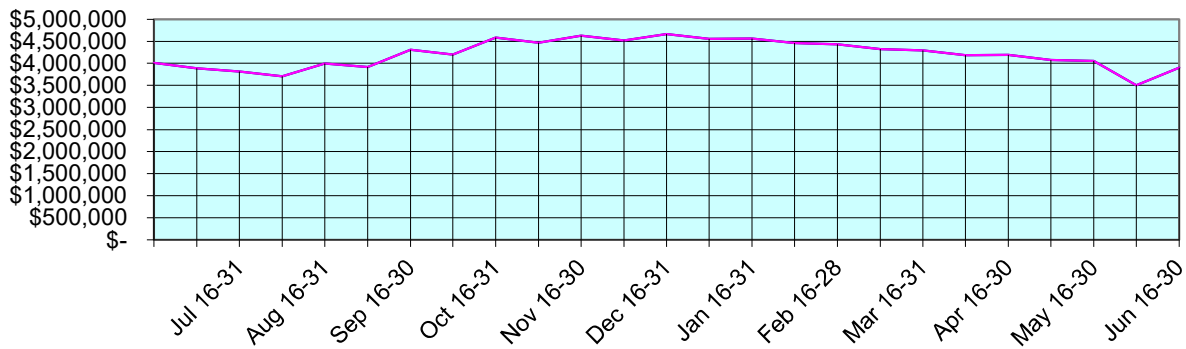
9/30/2022

### Student Count

Actual Current ADM:	<b>986.00</b>	ADM from Budget:	<b>986.00</b>
<i>See note below</i>			
Actual Current WADM:	<b>1,069.40</b>	WADM from Budget:	<b>1,069.40</b>

	YTD Actual		YTD Budget Target	
Revenue	\$2,483,051	20%	\$12,316,431	25%
Expense	\$2,675,363	22%	\$12,086,799	25%

### Cash Balance Projection



Grants and Other Awards:					
Description	Award	Expensed PFY	Expensed CFY	Remaining	Expiration Date



**Nova Classical Academy**  
Financial Dashboard for:

9/30/2022

<b>Financial Ratios:</b>			
	YTD Actual	FY23 Original Budget	Minimum Requirement
(A) Unrestricted Cash and Investments	4,304,725	3,901,241	
(B) Total Operating Expenses	2,675,363	12,086,799	
Cash on Hand Ratio ((A x 365) / B)	<b>587.29</b>	<b>117.81</b>	<b>60.00</b>
(A) Beginning Fund Balance	4,541,835	4,541,835	
(B) Revenues	2,483,051	12,316,431	
(C) Expenditures	(2,675,363)	(12,086,799)	
(D) Ending Fund Balance	4,349,523	4,771,466	
Fund Balance as a % of Expenditures (D / -C)	<b>163%</b>	<b>39%</b>	<b>25.0%</b>
(A) Annual Net Income (Excluding Board Assigned)	(270,468)	126,494	
(B) Lease Payment	356,703	1,568,524	
Debt Service Coverage Ratio (A + B) / B	<b>0.24</b>	<b>1.08</b>	<b>1.1</b>
<b>Upcoming Deadlines:</b>			
Task	Due Date		
FY22 Audit	September 2022		
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, 2022		
Apply for Building Lease Aid	June 30th, 2022		
Prior Year Audited Financials	December 31st, 2022		
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**  
**9/30/2022**

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
<b>Assets</b>				
<b>Current Assets</b>				
Checking Account	3,568,820	82,070	140,509	3,791,399
Money Market Account	257,334	-	-	257,334
Certificate of Deposits	255,992	-	-	255,992
Accounts Receivable	-	-	-	-
Due from Other Fund	220,341	-	-	220,341
Due from State	290,853	-	-	290,853
Due from Federal	66,642	(40,757)	-	25,885
Estimated Audit Accrual	17,262	-	-	17,262
Prepays	80,019	-	-	80,019
<b>Total Current Assets</b>	<b>4,757,262</b>	<b>41,314</b>	<b>140,509</b>	<b>4,939,085</b>
<b>Fixed Assets</b>				
Land	-	-	-	-
Improvements	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	633,680	633,680
Construction in Progress	-	-	-	-
Accum Depr Buildings	-	-	-	-
Accum Depr On Equip.	-	-	(374,801)	(374,801)
<b>Total Fixed Assets</b>	<b>-</b>	<b>-</b>	<b>258,879</b>	<b>258,879</b>
<b>Total Assets</b>	<b>4,757,262</b>	<b>41,314</b>	<b>399,388</b>	<b>5,197,964</b>
<b>Liabilities &amp; Fund Balance</b>				
<b>Current Liabilities</b>				
Short-Term Debt	-	-	-	-
Accounts Payable	110,678	-	-	110,678
Deferred Revenue	-	4,907	-	4,907
Health Deduction	(15,154)	-	-	(15,154)
TIAA Deduction	-	-	-	-
Dental Deduction	2,396	-	-	2,396
Salaries/FICA/PERA Payable	-	-	-	-
Net Pay Payable	-	-	-	-
Life,LTD,STD Deduction	823	-	-	823
FSA,HSA,Vision	4,674	-	-	4,674
<b>Total Current Liabilities</b>	<b>103,416</b>	<b>4,907</b>	<b>-</b>	<b>108,323</b>
<b>Fund Balance</b>				
Investment Fixed Assets	-	-	258,879	258,879
Unassigned Fund Balance - 6/30/2021	4,465,930	905	74,999	4,541,835
Nonspendable Fund Balance	80,019	-	-	80,019
Restricted Fund Balance	378,365	12,091	70,898	461,354
Net Income/(Loss) - FY22	(270,468)	23,410	(5,388)	(252,447)
<b>Total Fund Balance</b>	<b>4,653,846</b>	<b>36,406</b>	<b>399,388</b>	<b>5,089,641</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>4,757,262</b>	<b>41,314</b>	<b>399,388</b>	<b>5,197,964</b>

**State Holdback Calculation:**

**Total Fiscal Year School Budgeted State Revenues	11,183,810
Prorated Fiscal Year-to-Date (3 of 12 months)	25%
Total Fiscal Year-to-Date Budget (September 2022)	2,795,953
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>279,595</u></u>

**Nova Classical Academy  
Summary Income Statement  
For Period Ending September 30, 2022**

	Month Activity	Year-To-Date Activity	FY23 Original Budget	% of Budget
			<b>ADM</b>	986.00
			<b>PPU</b>	1,069.40
			<i>Targeted Percent</i>	25%
<b>GENERAL FUND REVENUES</b>				
<b>State Revenues</b>				
School Land Trust	22,088	22,088	41,361	53%
General Education Aid	729,858	1,857,977	7,968,839	23%
LT Fac. Maint	-	-	141,161	0%
English Learner Cross Subs	-	-	-	N/A
Q-Compensation	-	-	256,409	0%
Literacy Fund	-	-	58,783	0%
Charter School Lease Aid	-	-	1,405,192	0%
State Special Education	-	334,780	1,032,799	32%
ADSIS Grant	-	-	-	N/A
Other Aid/MDE	-	-	8,942	0%
General Education Aid	-	-	-	N/A
State Aid for Spec Education - ADSIS	-	-	270,324	0%
<b>Total State Revenues</b>	<b>751,946</b>	<b>2,214,845</b>	<b>11,183,810</b>	<b>20%</b>
<b>Federal Revenues</b>				
Federal - Title I	-	-	19,686	0%
Federal - Title II	-	-	-	N/A
Federal - Special Education	-	-	144,005	0%
ESSER 90	-	-	-	N/A
ESSER 9.5	-	-	-	N/A
GEER	-	-	-	N/A
Summer Academic and Mental Health Support	-	-	-	N/A
ESSER III	-	-	-	N/A
COVID Testing Program	-	-	-	N/A
P-EBT Coordinator Funds	628	628	-	N/A
ESSER II	-	-	68,563	0%
ESSER III	-	-	123,186	0%
<b>Total Federal Revenues</b>	<b>628</b>	<b>628</b>	<b>355,439</b>	<b>0%</b>
<b>Other Local Revenues</b>				
Fees from Patrons General	674	674	5,000	13%
Student Activity	-	-	-	N/A
Interest	6,600	15,554	15,450	101%
Rent	-	-	-	N/A
Gifts and Donations	3,438	5,891	-	N/A
Miscellaneous Revenue	1,926	1,926	44,000	4%
Fundraising	-	-	4,918	0%
Third Party Billing/MA	416	3,284	3,200	103%
Student Activity - Uniform Fees	9	9	1,200	1%
Gifts & Grants - Classical Education Conference	-	-	-	N/A
Transportation Contract - Northern Lights	-	6,282	65,322	10%
District - Fees from Patrons - Extracurricular Activities	-	-	5,500	0%
Lower School - Athletics - Fees From Patrons	4,763	4,813	17,500	28%
Upper School - Athletics - Admissions	-	-	6,000	0%
Lower School - Extracurricular Activities - Fees From Patrons	288	6,008	21,500	28%
Upper School - Extracurricular Activities - Admissions	-	-	12,000	0%
Upper School - Athletics - Fees from Patrons	1,000	42,871	69,000	62%
Upper School - Extracurricular Activities - Fees From Patrons	9,980	17,698	57,500	31%
<b>Total Other Local Revenue</b>	<b>29,093</b>	<b>105,008</b>	<b>328,090</b>	<b>32%</b>
<b>Estimated Audit Accrual - Revenue</b>	<b>25,799</b>	<b>77,397</b>	<b>-</b>	
<b>TOTAL REVENUE</b>	<b>807,466</b>	<b>2,397,878</b>	<b>11,867,339</b>	<b>20%</b>

**Nova Classical Academy  
Summary Income Statement  
For Period Ending September 30, 2022**

	Month Activity	Year-To-Date Activity	FY23 Original Budget	% of Budget
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries and Wages	69,415	202,261	822,425	25%
Benefits	14,756	49,771	258,255	19%
Purchased Services	17,522	83,001	305,400	27%
Supplies	10,645	86,865	109,750	79%
Dues/Memberships/Interfund Transfers	245	12,285	45,440	27%
<b>Total Administration</b>	<b>112,583</b>	<b>434,184</b>	<b>1,541,269</b>	<b>28%</b>
<b>School of Grammar</b>				
Salaries and Wages	131,607	340,386	1,442,288	24%
Benefits	33,882	90,189	423,916	21%
Purchased Services	1,315	1,315	80,500	2%
Supplies	2,718	40,143	96,600	42%
Equipment	-	9,079	-	N/A
Dues/Memberships	-	-	-	N/A
<b>Total School of Grammar</b>	<b>169,522</b>	<b>481,112</b>	<b>2,043,304</b>	<b>24%</b>
<b>School of Logic</b>				
Salaries and Wages	4,246	12,739	51,975	25%
Benefits	1,250	3,759	14,479	26%
Purchased Services	-	-	4,000	0%
Supplies	748	15,969	22,300	72%
<b>Total School of Logic</b>	<b>6,244</b>	<b>32,467</b>	<b>92,754</b>	<b>35%</b>
<b>School of Rhetoric</b>				
Salaries and Wages	147,623	428,557	1,820,118	24%
Benefits	36,002	106,775	431,942	25%
Purchased Services	1,148	1,148	41,000	3%
Supplies	9,309	44,097	114,500	39%
Dues/Memberships	-	-	-	N/A
<b>Total School of Rhetoric</b>	<b>194,081</b>	<b>580,576</b>	<b>2,407,560</b>	<b>24%</b>
<b>Athletics and Extracurricular Activities</b>				
Salaries and Wages	25,150	44,857	200,597	22%
Benefits	3,665	7,595	44,855	17%
Purchased Services	2,369	5,059	103,500	5%
Supplies	98	4,491	33,500	13%
Equipment	-	-	-	N/A
Dues/Memberships	3,592	3,592	12,750	28%
<b>Total Athletics and Extracurricular Activities</b>	<b>34,874</b>	<b>65,594</b>	<b>395,202</b>	<b>17%</b>
<b>Q-Comp</b>				
Salaries and Wages	-	-	212,525	0%
Benefits	-	-	33,983	0%
<b>Total Q-Comp</b>	<b>-</b>	<b>-</b>	<b>246,508</b>	<b>0%</b>
<b>State Special Education</b>				
Salaries and Wages	73,262	134,179	641,835	21%
Benefits	15,795	30,709	181,119	17%
Purchased Services	6,851	12,251	320,500	4%
Supplies	-	-	4,100	0%
Dues/Memberships	-	-	-	N/A
<b>Total State Special Education</b>	<b>95,909</b>	<b>177,138</b>	<b>1,147,554</b>	<b>15%</b>

**Nova Classical Academy  
Summary Income Statement  
For Period Ending September 30, 2022**

	Month Activity	Year-To-Date Activity	FY23 Original Budget	% of Budget
<b>Title Funds</b>				
Title I	1,606	4,819	19,686	24%
Title II	-	-	-	N/A
Title IV	-	-	-	N/A
<b>Total Title Funds</b>	<b>1,606</b>	<b>4,819</b>	<b>19,686</b>	<b>24%</b>
<b>Federal Special Education</b>				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	-	5,313	86,005	6%
Supplies	5,320	10,288	58,000	18%
Equipment	-	-	-	N/A
<b>Total Federal Special Education</b>	<b>5,320</b>	<b>15,601</b>	<b>144,005</b>	<b>11%</b>
<b>ADSIS Grant</b>				
Salaries and Wages	15,733	46,800	325,447	14%
Benefits	3,599	10,737	100,293	11%
Supplies	-	-	24,800	0%
<b>Total ADSIS Grant</b>	<b>19,331</b>	<b>57,537</b>	<b>450,541</b>	<b>13%</b>
<b>COVID Relief Grants</b>	<b>1,800</b>	<b>10,200</b>	<b>191,748</b>	<b>5%</b>
<b>Instructional Support</b>				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	2,968	6,714	13,550	50%
Supplies	-	12,930	6,750	192%
Dues & Memberships	-	-	-	N/A
<b>Total Instructional Support Services</b>	<b>2,968</b>	<b>19,644</b>	<b>20,300</b>	<b>97%</b>
<b>Student Support</b>				
Salaries and Wages	12,438	34,641	153,884	23%
Benefits	3,128	8,691	37,780	23%
Purchased Services	-	103,894	463,510	22%
Supplies	50	532	4,875	11%
<b>Total Student Support</b>	<b>15,616</b>	<b>147,758</b>	<b>660,049</b>	<b>22%</b>
<b>Operations and Maintenance</b>				
Salaries and Wages	6,128	21,157	108,924	19%
Benefits	1,421	4,718	16,502	29%
Purchased Services	44,908	182,164	529,414	34%
Facility Lease Payment	119,294	356,703	1,568,524	23%
Supplies	6,485	16,140	60,000	27%
Equipment	150	700	37,000	2%
<b>Total Operations and Maintenance</b>	<b>178,386</b>	<b>581,581</b>	<b>2,320,364</b>	<b>25%</b>
<b>TOTAL EXPENDITURES</b>	<b>838,242</b>	<b>2,608,211</b>	<b>11,680,845</b>	<b>22%</b>
<b>Audit Accrual - Expenditures</b>	<b>7,083</b>	<b>60,135</b>	<b>-</b>	
<b>Board Assigned Expenditures</b>				
Professional Development/Wellness	-	-	60,000	0%
<b>Total Board Assigned Expenditures</b>	<b>-</b>	<b>-</b>	<b>60,000</b>	<b>0%</b>
<b>NET INCOME - GENERAL FUND</b>	<b>(37,859)</b>	<b>(270,468)</b>	<b>126,494</b>	

**Nova Classical Academy  
Summary Income Statement  
For Period Ending September 30, 2022**

	Month Activity	Year-To-Date Activity	FY23 Original Budget	% of Budget
<b>FOOD SERVICES REVENUES</b>				
<b>State Revenues</b>				
State Aid - Lunch	91	91	9,521	1%
State Aid - Breakfast	17	17	-	N/A
<b>Total State Revenues</b>	<b>108</b>	<b>108</b>	<b>9,521</b>	<b>1%</b>
<b>Federal Revenues</b>				
Federal Aid - Lunch	529	529	-	N/A
Federal Aid - Snack	244	244	-	N/A
Federal Aid - Free & Red. Lunch	478	478	288,109	0%
Federal Aid Commodities Rebate	-	12,108	-	N/A
Federal Aid - Breakfast	59	59	-	N/A
Federal Aid - Summer Lunch (Covid-19)	-	-	-	N/A
Supply Chain Assistance Fund	-	-	-	N/A
<b>Total Federal Revenues</b>	<b>1,309</b>	<b>13,418</b>	<b>288,109</b>	<b>5%</b>
<b>Other Local Revenues</b>				
Interfund Transfer - Districtwide Revenue	-	-	7,940	0%
Food Sale Pupil - Food Services	31,759	47,124	-	N/A
<b>Total Other Local Revenues</b>	<b>31,759</b>	<b>47,124</b>	<b>7,940</b>	<b>594%</b>
<b>TOTAL REVENUE - FOOD SERVICES</b>	<b>33,176</b>	<b>60,649</b>	<b>305,570</b>	<b>20%</b>
<b>EXPENDITURES</b>				
Salaries and Wages	7,410	19,115	80,184	24%
Benefits	1,678	4,248	18,896	22%
Purchased Services	-	660	2,060	32%
Supplies	10,146	13,216	203,651	6%
Equipment	-	-	-	N/A
Dues & Memberships	-	-	780	0%
<b>TOTAL EXPENDITURES</b>	<b>19,235</b>	<b>37,240</b>	<b>305,570</b>	<b>12%</b>
<b>TOTAL EXPENDITURES</b>	<b>19,235</b>	<b>37,240</b>	<b>305,570</b>	<b>12%</b>
<b>NET INCOME - FOOD SERVICES</b>	<b>13,941</b>	<b>23,410</b>	<b>-</b>	<b>N/A</b>
<b>COMMUNITY SERVICE REVENUES</b>				
<b>Other Local Revenues</b>				
School Age Child Care Funding	-	-	-	N/A
Tuition from Patrons - Scholar Zone	15,803	24,524	107,019	23%
Fees from Patrons - Scholar Zone	-	-	36,504	0%
<b>Total Other Local Revenues</b>	<b>15,803</b>	<b>24,524</b>	<b>143,522</b>	<b>17%</b>
<b>Total Revenues - Food Service Fund</b>	<b>15,803</b>	<b>24,524</b>	<b>143,522</b>	<b>17%</b>



**Nova Classical Academy  
Summary Income Statement  
For Period Ending September 30, 2022**

	Month Activity	Year-To-Date Activity	FY23 Original Budget	% of Budget
<b>EXPENDITURES</b>				
Salaries and Wages	5,876	23,888	72,096	33%
Benefits	1,230	4,534	26,189	17%
Purchased Services	296	674	-	N/A
Supplies	-	817	2,100	39%
<b>TOTAL EXPENDITURES</b>	<b>7,402</b>	<b>29,912</b>	<b>100,385</b>	<b>30%</b>
<b>TOTAL EXPENDITURES</b>	<b>7,402</b>	<b>29,912</b>	<b>100,385</b>	<b>30%</b>
<b>NET INCOME - COMMUNITY SERVICE</b>	<b>8,401</b>	<b>(5,388)</b>	<b>43,138</b>	<b>-12%</b>
<b>NET INCOME - ALL FUNDS</b>	<b>(15,517)</b>	<b>(252,447)</b>	<b>169,631</b>	<b>-149%</b>

**Nova Classical Academy**  
**Payment Register - September 2022**  
**Fiscal Year 2022 - 2023**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
<b>Payroll</b>				
9/15/2022	Payroll	Payroll Net Pay 9/15/2022	1023	1,485.80
9/15/2022	Payroll	Payroll Net Pay 9/15/2022	WX	175,330.09
9/16/2022	Payroll	Payroll Net Pay 9/16/2022	WX	253.41
9/30/2022	Payroll	Payroll Net Pay 9/30/2022	WX	175,029.48
<b>Void Checks - Reissued, Missed Positive Pay Approval</b>				
-				
<b>Manual Checks</b>				
<b>Regular Checks</b>				
9/16/2022	Ahmed Taufiq	Boys Soccer Ref	59686	71.00
9/16/2022	All City Elevator, Inc	Monthly Maintenance	59687	162.00
9/16/2022	Anderson, Ann	Lunch Account Refund	59688	17.30
9/16/2022	Aspen Waste Systems, Inc.	20YD Roll Off & Monthly Trash Service	59689	2,684.47
9/16/2022	Bartczak Andrew	Boys Soccer Ref	59690	71.00
9/16/2022	Big Blue Boxes	Storage Container	59691	150.00
9/16/2022	Bio-Rad Laboratories	US Science Supplies	59692	155.09
9/16/2022	Blaine High School	Volleyball Invitational	59693	255.00
9/16/2022	Blick Art Materials	US Art Supplies	59694	110.19
9/16/2022	Blue Ribbon Cleaning, Inc	Janitorial Services	59695	18,267.47
9/16/2022	Breakdown Sports USA	Volleyball Tournament	59696	255.00
9/16/2022	BSN Sports	Soccer Jerseys	59697	50.00
9/16/2022	CEL Public Relations, Inc.	Smore Newsletter Template	59698	1,050.00
9/16/2022	City of Saint Paul	Storm Sewer Charge	59699	4,239.45
9/16/2022	CKC Good Food	Lunches 8/29/22 - 9/2/22	59700	9,527.92
9/16/2022	Curriculum Associates	PD Materials	59701	142.46
9/16/2022	Dieci School Finance, LLC	September Services	59702	8,764.30
9/16/2022	Egan Company	Electrical Install	59703	815.70
9/16/2022	Feng, Vivian	Lunch Account Refund	59704	6.55
9/16/2022	Follett Content Solutions LLC	US History Books	59705	2,132.10
9/16/2022	Fortis It Solutions, LLC	Monthly Server Monitoring	59706	3,238.00
9/16/2022	Gopher	US PE Supplies	59707	2,224.04
9/16/2022	Grainger	Door Repair Items	59708	421.92
9/16/2022	Grantham, Abby	Lunch Account Refund	59709	68.00
9/16/2022	Illuminate Education Inc	Fastbridge Subscription	59710	320.00
9/16/2022	Innovative Office Solutions LLC	Office Supplies	59711	2,067.91
9/16/2022	Integrated Fire and Security	Intercom Replacement	59712	1,384.50
9/16/2022	Johnson Janitorial Supply, LLC	Janitorial Supplies	59713	2,196.00
9/16/2022	Johnson Melissa	Teacher Training Lunch	59714	250.00
9/16/2022	Junebird Creative	Website Design	59715	208.28
9/16/2022	Kemmetmueller Photography	Student IDs	59716	163.75
9/16/2022	Kern Lawn Service Inc	September Lawn Services	59717	2,886.00
9/16/2022	KIDCREATE STUDIO	Summer SZ Art Event	59718	215.00
9/16/2022	Kilen Kip	Girls Soccer Ref	59719	71.00
9/16/2022	Mahtomedi High School	Volleyball Tournament	59720	150.00

9/16/2022	Martin Law Firm PLLC	Legal Services	59721	212.00
9/16/2022	Merman, Leo	Lunch Account Refund	59722	8.55
9/16/2022	Midwest Educational Consultants Inc	Group Training	59723	2,561.00
9/16/2022	Milano, Jason	Deaf/Hard of Hearing Services	59724	300.00
9/16/2022	Minnesota State High School League	Membership Dues	59725	3,592.00
9/16/2022	Nasco	US Art Supplies	59726	46.08
9/16/2022	On Site Companies - OSSTC	Portipoty	59727	145.84
9/16/2022	Prolux Finishing	Building Painting	59728	7,466.24
9/16/2022	Ross, Elizabeth	Lunch Account Refund	59729	3.40
9/16/2022	Rouzegar, Mirsaeed	Boys Soccer Ref	59730	71.00
9/16/2022	Saint Michael - Albertville	Volleyball Tournament	59731	100.00
9/16/2022	Sauers Todd	Girls Soccer Ref	59732	71.00
9/16/2022	School Specialty, LLC	Corkboard	59733	486.71
9/16/2022	Shepard Christopher	Homecoming Court Sash	59734	27.99
9/16/2022	SpEd Forms, LLC	Special Ed Forms Reporting	59735	2,899.48
9/16/2022	Spencer, Shauna	Girls Soccer Ref	59736	71.00
9/16/2022	Teachers on Call	LS Gen Sub, US Gen Sub & US SPED Sub	59737	3,061.70
9/16/2022	Tinucci, Samantha	Girls Soccer Ref	59738	71.00
9/16/2022	Twin Cities Education Consultants, LLC	ECSE and ASD Consult	59739	551.25
9/16/2022	ULine	Facilities Supplies	59740	1,117.60
9/16/2022	Vang Toua	Girls Soccer Ref	59741	71.00
9/16/2022	Waterville-Elysian-Morristown	Volleyball Tournament	59742	190.00
9/16/2022	West Music	Musical Instruments	59743	105.60
9/16/2022	Wex Health	Cobra Billing	59744	85.00
9/16/2022	Yale Mechanical	Boiler Work and Maintenance	59745	2,421.07
9/16/2022	Yang Benjamin	Girls Soccer Ref	59746	71.00
9/23/2022	Integrated Fire and Security	Access Control Upgrade & Access Control Upgrade 2nd half	59747	2,079.50

**Wires**

9/1/2022	Internal Revenue Service	Federal Income Taxes & FICA	WX	46,920.99
9/1/2022	MN Dept of Revenue	State Tax	WX	7,875.39
9/1/2022	Public Employees Retirement Assoc	PERA Contributions	WX	4,412.10
9/1/2022	Teachers Retirement Association	TRA Contributions	WX	28,571.94
9/2/2022	EMC Insurance Companies	Insurance	WX	4,326.47
9/2/2022	Fidelity Security Life	Vision Insurance	WX	362.21
9/2/2022	Further	Admin Fees	WX	13.66
9/2/2022	Horace Mann	Retirement Contributions	WX	874.43
9/2/2022	Minnesota State Retirement System	TIAA	WX	700.00
9/2/2022	TIAA-CREF	TIAA	WX	3,705.00
9/2/2022	Adobe Inc.	License	ACH	118.32
9/2/2022	Amplified IT	Google Workspace	ACH	4,990.00
9/2/2022	Anna Faith Howell	Due Process Coordinator	ACH	4,467.00
9/2/2022	Pride Transportation Bus Services, LLC	September Bussing	ACH	43,197.00
9/6/2022	Further	FURTHER - FSA&HAS & HSA/FSA Contributions	WX	1,939.53
9/6/2022	US Bank Corporate Trust Services	September Lease	WX	119,293.75
9/8/2022	RevTrak	Admin Fees	WX	19.95
9/8/2022	RevTrak	Admin Fees	WX	1,567.64
9/8/2022	Verizon Wireless	SZ & BizOff Cell Service	WX	162.42
9/9/2022	BerganKDV, Ltd.	K-Pay	WX	1,433.40
9/9/2022	Xcel Energy	Monthly Energy Bill	WX	11,712.72
9/14/2022	RevTrak	Refund MS Activities & Refund US Clubs	WX	562.50
9/15/2022	Internal Revenue Service	Federal Income Taxes & FICA	WX	55,227.11
9/16/2022	Further	HSA/FSA Claim	WX	35.00
9/16/2022	Internal Revenue Service	FICA	WX	45.68
9/16/2022	Minnesota State Retirement System	TIAA & MN RETIRE	WX	819.90
9/16/2022	MN Dept of Revenue	State Tax	WX	8,896.80
9/16/2022	Public Employees Retirement Assoc	PERA Contributions	WX	7,330.33
9/16/2022	Teachers Retirement Association	TRA Contributions	WX	29,930.98
9/16/2022	TIAA-CREF	TIAA	WX	3,705.00
9/16/2022	Anna Faith Howell	Due Process Coordinator	ACH	4,902.00
9/19/2022	Horace Mann	Retirement Contributions	WX	874.43
9/19/2022	Old National Bank	Monthly Service Charge	WX	135.08
9/20/2022	Further	FURTHER - FSA&HSA	WX	2,106.19
9/21/2022	Amazon.com	Credit Card Purchases	WX	6,310.20
9/21/2022	First Bankcard	Credit Card Purchases	WX	19,527.87
9/21/2022	Further	HSA/FSA Claim	WX	63.00
9/21/2022	Health Partners	Health Insurance	WX	37,834.72
9/23/2022	Further	HSA/FSA Claim	WX	229.17
9/28/2022	Consolidated Communications	Phone Services	WX	605.32
9/29/2022	Comcast	Fax Line	WX	80.83
9/30/2022	Bremer Bank	ACH Bank Payment	WX	60.40
9/30/2022	Horace Mann	Retirement Contributions	WX	874.43
9/30/2022	Internal Revenue Service	Federal Income Taxes & FICA	WX	55,175.37
9/30/2022	Minnesota State Retirement System	TIAA & MN RETIRE	WX	938.20
9/30/2022	MN Dept of Revenue	State Tax	WX	9,003.76
9/30/2022	Public Employees Retirement Assoc	PERA Contributions	WX	9,453.25
9/30/2022	Teachers Retirement Association	TRA Contributions	WX	29,052.18
9/30/2022	TIAA-CREF	TIAA	WX	4,005.00

**Total September 2022 Disbursements** **1,019,225.81**

**V = Void Check**  
**\*= Break in sequence**

Nova Classical Academy  
 FY23 Cash Flow Projection

	Estimated Receipts by Revenue Category						Estimated Disbursements				CD	Cash W/Loan
	Current YR		Prior YR		Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated A/P	Total Disbursements		
	State Aid	Federal Aid	State Aid	Federal Aid								
<b>FY23 Beginning Cash Balance</b>											255,992	4,010,078
Jul 1-15	352,885	-	-	-	62	352,947	341,097	118,705	18,192	3,754,086		3,885,031
Jul 16-31	373,496	33,297	-	-	72,644	479,438	346,399	-	203,915	477,994		3,814,155
Aug 1-15	365,967	-	-	-	3,597	369,565	298,025	118,705	63,267	550,313		3,703,723
Aug 16-31	365,875	-	290,155	-	64,062	720,092	203,634	-	226,415	479,997		3,993,766
Sep 1-15	386,119	-	-	14,549	28,028	428,696	325,465	119,294	64,546	430,049		3,913,158
Sep 16-30	365,934	1,937	452,099	-	71,553	891,524	375,656	-	124,300	509,304		4,304,725
Oct 1-15	436,396	-	-	-	13,840	450,236	325,465	119,294	115,910	499,956		4,194,292
Oct 16-31	436,396	178,417	250,130	-	13,840	878,783	375,656	-	115,910	560,669		4,581,509
Nov 1-15	436,396	-	-	-	13,840	450,236	325,465	119,294	115,910	491,566		4,471,076
Nov 16-30	436,396	178,417	-	15,500	13,840	644,153	375,656	-	115,910	560,669		4,623,663
Dec 1-15	436,396	-	-	-	13,840	450,236	325,465	119,294	115,910	491,566		4,513,230
Dec 16-31	436,396	176,479	-	15,190	13,840	641,905	375,656	-	115,910	560,669		4,663,569
Jan 1-15	436,396	-	-	-	13,840	450,236	325,465	119,294	115,910	491,566		4,553,136
Jan 16-31	436,396	-	32,837	15,190	13,840	498,264	375,656	-	115,910	560,669		4,559,833
Feb 1-15	436,396	-	7,692	-	13,840	457,928	325,465	119,294	115,910	491,566		4,457,093
Feb 16-28	436,396	-	-	15,190	13,840	465,426	375,656	-	115,910	560,669		4,430,953
Mar 1-15	436,396	-	-	-	13,840	450,236	325,465	119,294	115,910	491,566		4,320,520
Mar 16-31	436,396	-	-	15,190	13,840	465,426	375,656	-	115,910	560,669		4,294,380
Apr 1-15	436,396	-	-	-	13,840	450,236	325,465	119,294	115,910	491,566		4,183,947
Apr 16-30	436,396	-	30,547	15,190	13,840	495,973	375,656	-	115,910	560,669		4,188,354
May 1-15	436,396	-	-	-	13,840	450,236	325,465	119,294	115,910	491,566		4,077,921
May 16-30	436,396	-	-	15,190	13,840	465,426	375,656	-	115,910	560,669		4,051,781
Jun 1-15	-	-	-	-	13,840	13,840	325,465	119,294	115,910	491,566		3,504,953
Jun 16-30	872,791	-	-	-	13,840	886,631	375,656	-	114,687	560,669		3,901,241
<b>Total Estimated</b>	<b>10,065,396</b>	<b>568,547</b>	<b>1,063,460</b>	<b>121,191</b>	<b>489,073</b>	<b>12,307,668</b>	<b>8,200,369</b>	<b>1,430,347</b>	<b>2,785,789</b>	<b>12,416,505</b>	<b>255,992</b>	
FY23 Budget	11,183,810	643,548	-	-	489,073	12,316,431	7,539,686	1,561,324	2,985,789	12,086,799		229,631
FY22 Accruals	-	-	1,033,107	121,191	-	1,154,297	218,984	-	-	218,984		
FY23 Accruals	(1,118,381)	(75,000)	-	-	-	(1,193,381)	(100,000)	-	(200,000)	(300,000)		
<b>Budget Variance</b>	<b>(33)</b>	<b>(0)</b>	<b>30,354</b>	<b>0</b>	<b>(0)</b>	<b>30,321</b>	<b>541,699</b>	<b>(130,977)</b>	<b>(0)</b>	<b>410,722</b>		