



NOVA CLASSICAL ACADEMY™

Financial Updates for September 30, 2024

Overview

Currently, the Academy has approximately 1,039 students enrolled. Although this number is higher than the budgeted ADM of 1,048, there are approximately 50 students that are participating in PSEO classes. These students only generate 25% of an ADM per class they are enrolled in. When taking this into consideration, the ADM is currently at approximately 996 ADM. These numbers are currently being reconciled further to ensure accuracy of the reporting and ensure there aren't any students not being accounted for. The State is currently paying the Academy off of 1,042 and it is recommended this figure be adjusted down to avoid overpayment from the State.

Balance Sheet

The Academy has a reconciled cash balance of \$5,602,142 at the end of September.

Income Statement Summary

Through September, it is 25% of the way through the budget year and the Academy has received 25% of the Budgeted Revenue and has spent 24% 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 September 2024, the Academy has received \$1,451.24 in donations.

Additional Information

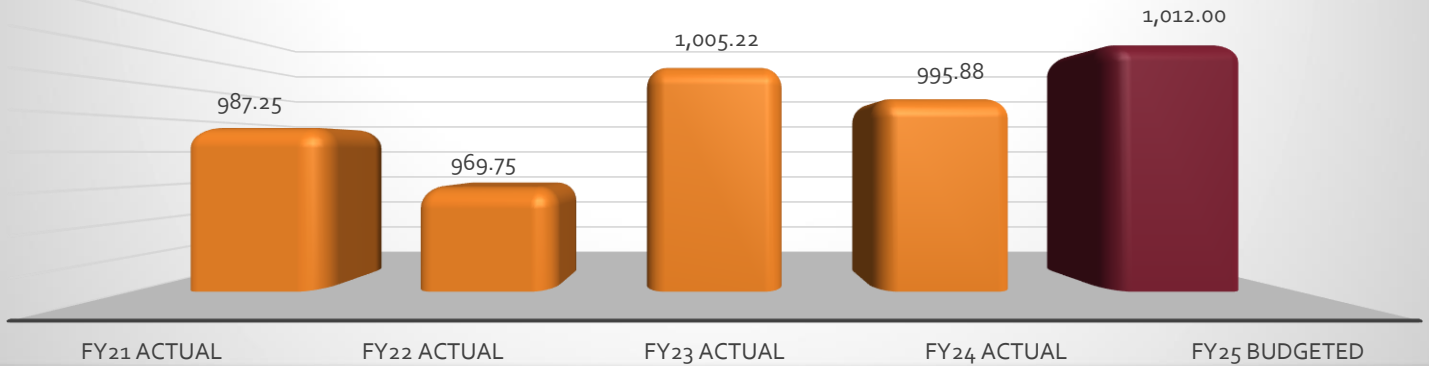
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

Nova Classical Academy
Financial Dashboard
 For the Period Ending September 30, 2024

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

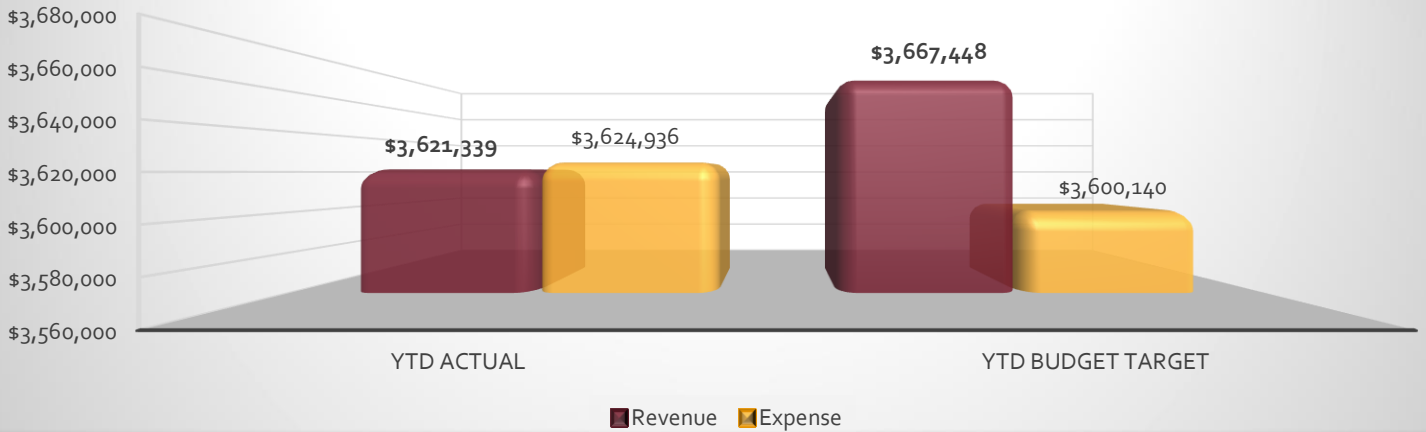
Historical ADMs



YTD to Budget Comparison

	YTD Actual		YTD Budget	
Revenue	\$3,621,339	25%	\$3,667,448	25%
Expense	\$3,624,936	25%	\$3,600,140	25%
Change in Fund Balance	(\$3,597)		\$67,308	

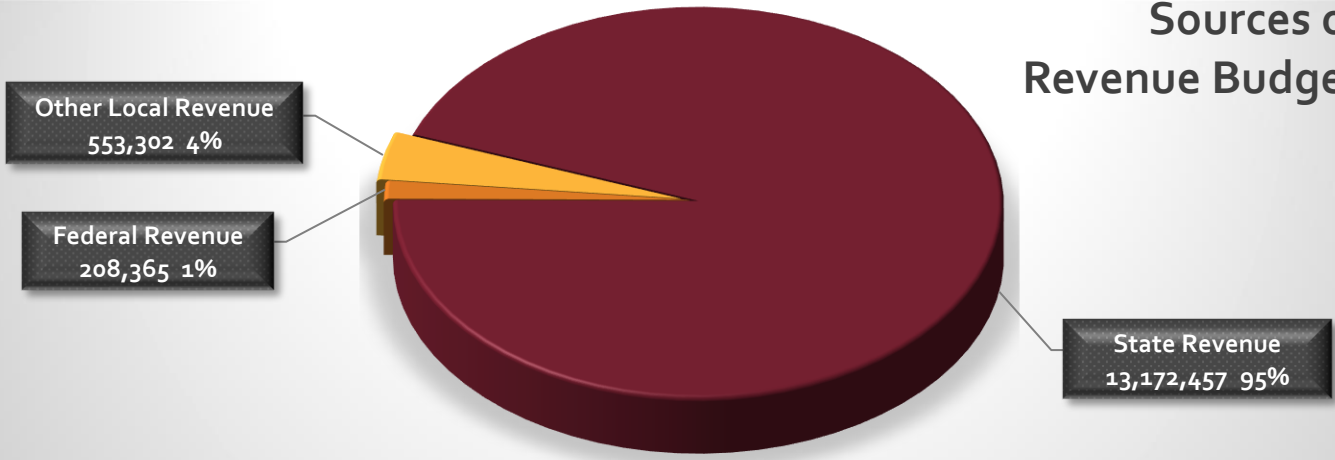
Year to Date vs Budget Target



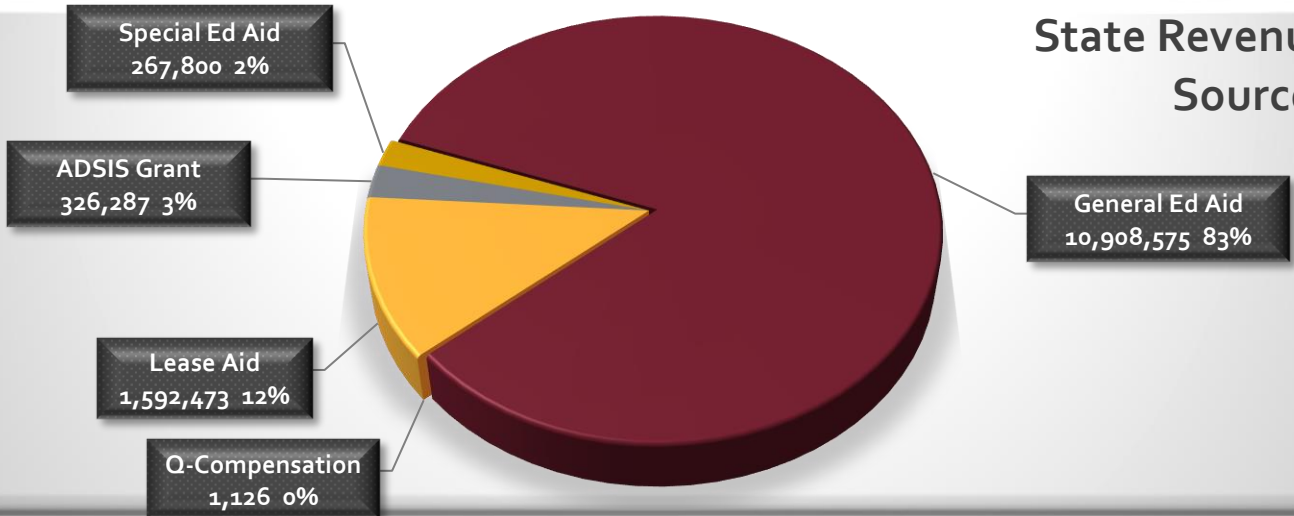
Nova Classical Academy
Financial Dashboard
 For the Period Ending September 30, 2024

Revenue and Expenditure Budget

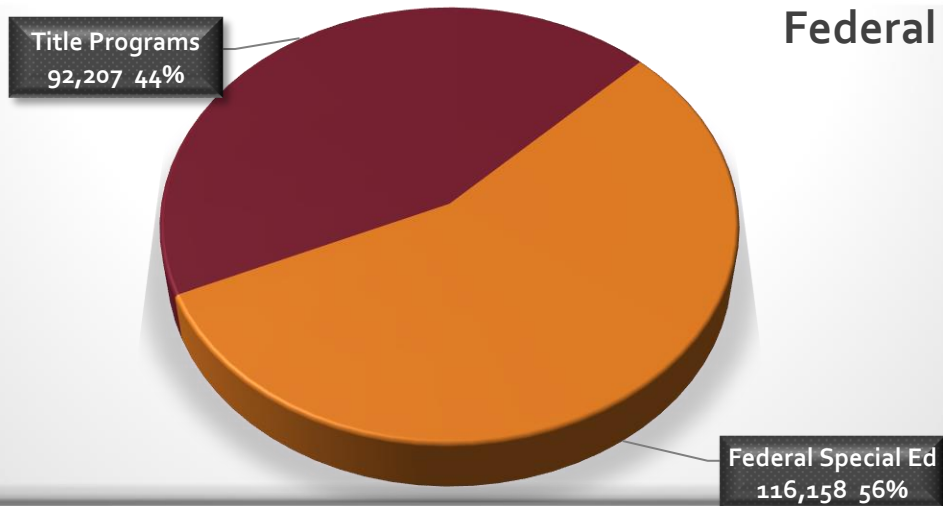
Sources of Revenue Budget



State Revenue Sources

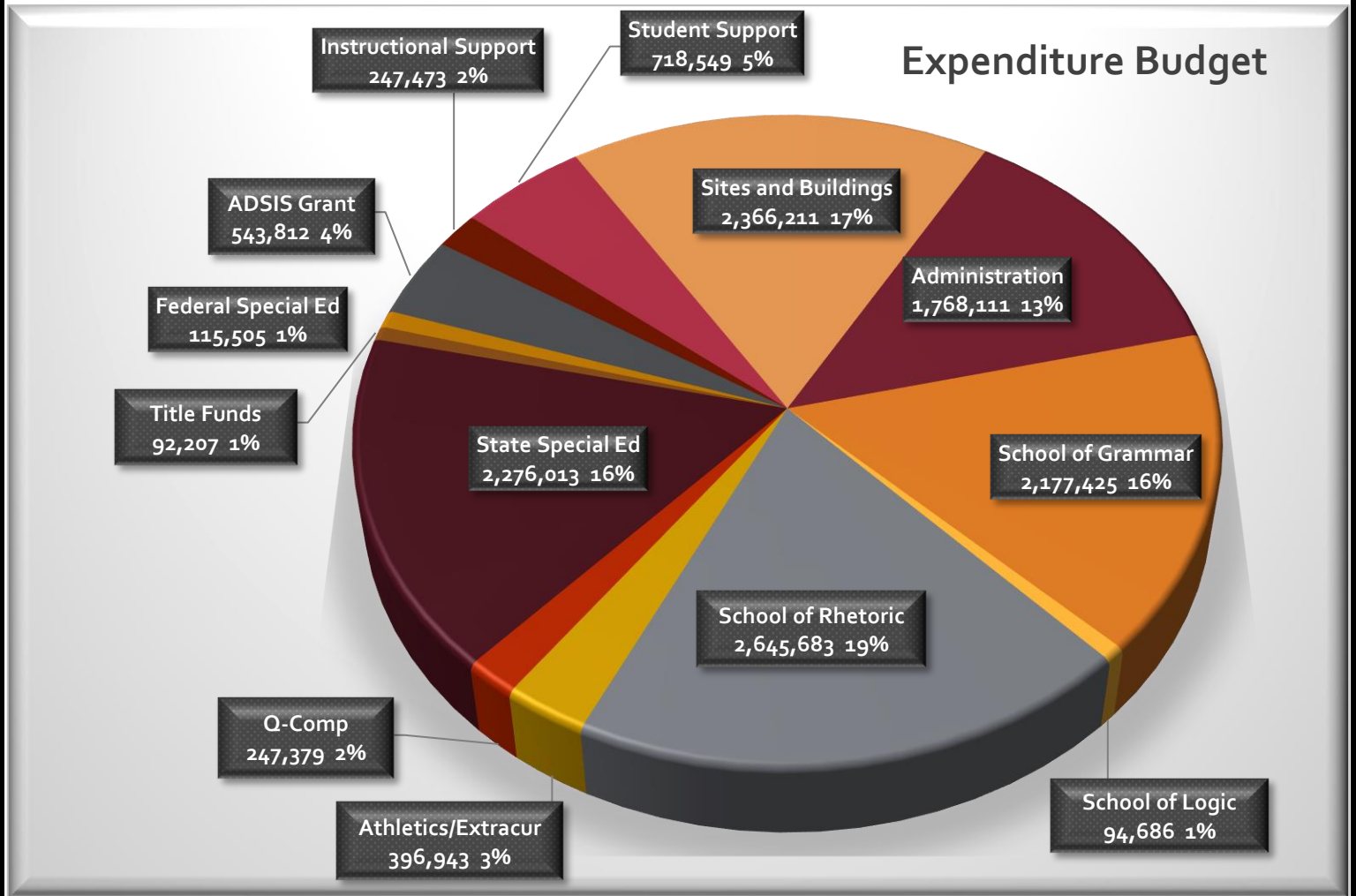


Federal Revenue Sources

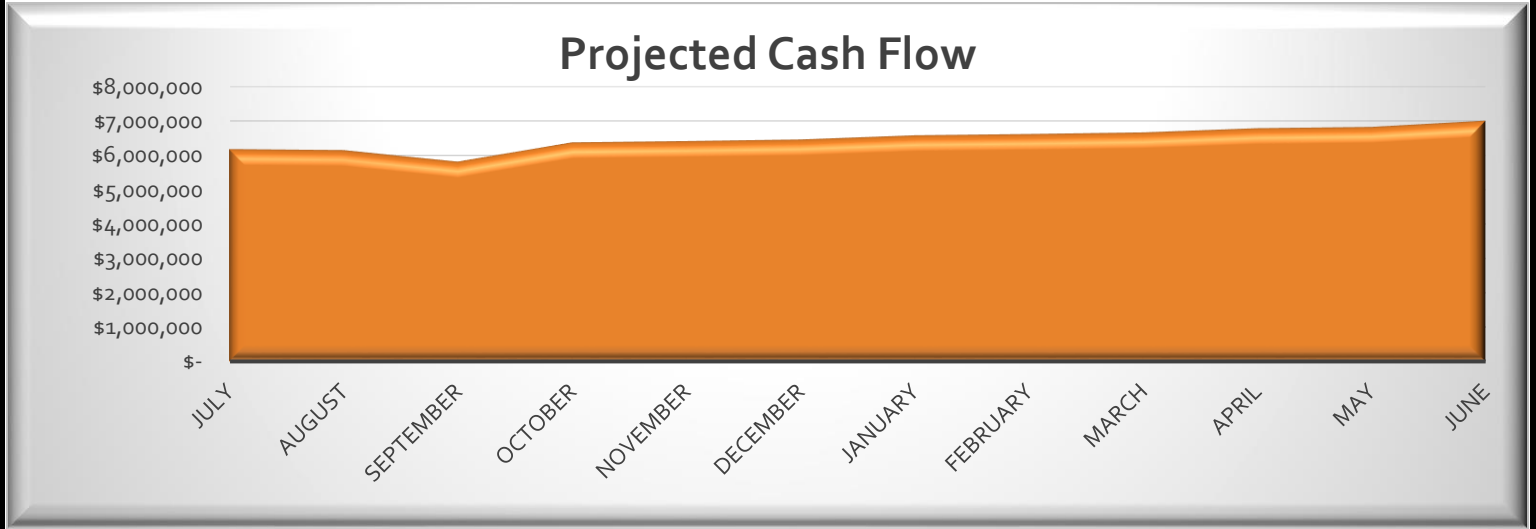


Nova Classical Academy
Financial Dashboard
 For the Period Ending September 30, 2024

Revenue and Expenditure Budget



Cash Balance Projection



Nova Classical Academy
Financial Dashboard
For the Period Ending September 30, 2024

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	-	-	30,796	9/30/2024
ESSER III - Historically Underserved	119,391	119,391	-	-	9/30/2024

Financial Ratios:			
	<u>YTD Actual</u>	<u>FY25 Original Budget</u>	<u>Minimum Required</u>
(A) Unrestricted Cash and Investments	5,602,142	6,980,867	
(B) Total Operating Expenses	3,624,936	14,400,560	
Cash on Hand Ratio ((A x 365) / B)	141.02	176.94	60.00
(A) Beginning Fund Balance		6,672,956	
(B) Revenues		13,934,124	
(C) Expenditures		(13,689,997)	
(D) Ending Fund Balance		6,917,083	
Fund Balance as a % of Expenditures (D / -C)		51%	25.0%
(A) Annual Net Income (Excluding Board Assigned)		244,127	
(B) Lease Payment		1,607,168	
Debt Service Coverage Ratio (A + B) / B		1.15	1.10

Upcoming Deadlines:	
<u>Task</u>	<u>Due Date</u>
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 September 30, 2024

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Cash				
Checking Account	4,702,425	(53,993)	410,310	5,058,742
Money Market Account	283,324	-	-	283,324
Certificate of Deposits	260,077	-	-	260,077
Total Cash	5,245,826	(53,993)	410,310	5,602,142
Other Current Assets				
Accounts Receivable	-	4,761	-	4,761
Due from Other Funds	72,650	-	-	72,650
Due from State	733,899	6,577	-	740,476
Due from Federal	164,051	22,217	-	186,268
Estimated Audit Accrual	470,140	-	-	470,140
Total Other Current Assets	1,556,459	33,555	-	1,590,013
Total Assets	6,802,284	(20,439)	410,310	7,192,156
Liabilities & Fund Balance				
Current Liabilities				
Payroll Related Liabilities	11,807	-	-	11,807
Accounts Payable	87,261	68	-	87,330
Deferred Revenue	-	22,812	45,648	68,460
Total Current Liabilities	99,069	22,880	45,648	167,596
Fund Balance				
Investment Fixed Assets	-	-	-	-
Beginning Unassigned Fund Balance	6,672,956	-	-	6,672,956
Nonspendable Fund Balance	-	-	-	-
Restricted Fund Balance	-	109	355,091	355,200
Net Income/(Loss) - FY25	30,259	(43,428)	9,572	(3,597)
Total Fund Balance	6,703,215	(43,319)	364,663	7,024,559
Total Liabilities & Fund Balance	6,802,284	(20,439)	410,310	7,192,156

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	13,172,457
Prorated Fiscal Year-to-Date (3 of 12 months)	25%
Total Fiscal Year-to-Date Budget (September 2024)	3,293,114
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>329,311</u></u>

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending September 30, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		<i>Targeted Percent</i>		25%
GENERAL EDUCATION FUND				
REVENUE				
State Revenue				
School Land Trust	33,550	33,550	58,413	57%
General Education Aid	976,373	2,212,675	8,801,751	25%
Literacy Fund	-	-	-	N/A
LT Fac. Maint	-	-	145,306	0%
Hourly Employees Unemployment	-	-	1,126	0%
Other Aid/MDE	-	-	-	N/A
General Education Aid	-	-	76,195	0%
English Learner Cross Subs	-	-	717	0%
Q-Compensation	-	-	267,800	0%
State Aids & Grants	-	-	-	N/A
Charter School Lease Aid	-	-	1,446,451	0%
Literacy Aid - Read Act	12,198	12,198	-	N/A
State Aids & Grants	-	-	-	N/A
State Special Education	-	412,355	2,048,411	20%
ADSIS Grant	-	-	326,287	0%
Total State Revenue	1,022,120	2,670,777	13,172,457	20%
Federal Revenue				
P-EBT Local Costs	-	-	653	0%
Federal - Title I	-	-	92,207	0%
Federal - Title II	-	-	-	N/A
Federal - Special Education	-	-	115,505	0%
Federal Aid - Title IV	-	-	-	N/A
Total Federal Revenue	-	-	208,365	0%
Other Local Revenue				
Fees from Patrons General	-	2,499	500	500%
Student Activity	-	-	5,000	0%
Interest	21,562	71,278	200,000	36%
Rent	-	-	-	N/A
Gifts and Donations	212	1,451	-	N/A
Miscellaneous Revenue	-	94,604	10,000	946%
Cost of Sales	-	-	-	N/A
Fundraising	-	-	4,918	0%
Third Party Billing/MA	948	2,437	3,417	71%
Transportation Contract - Northern Lights	-	-	74,467	0%
Employee Retention Credit	-	-	-	N/A
Student Activity - Uniform Fees	-	1,880	3,500	54%
District - Fees from Patrons - Extracurricular Activities	-	-	5,500	0%
Fees from Patrons General - LS	114	1,070	5,000	21%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending September 30, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
			ADM	1,012.00
			PPU	1,100.80
			<i>Targeted Percent</i>	25%
Lower School - Athletics - Fees From Patrons	-	1,426	20,000	7%
Lower School - Extracurricular Activities - Fees From Patrons	118	3,405	21,500	16%
Fees from Patrons General - US	2,422	2,655	15,000	18%
Upper School - Athletics - Fees from Patrons	3,408	44,484	90,000	49%
Upper School - Athletics - Admissions	4,123	9,492	25,000	38%
Upper School - Extracurricular Activities - Fees From Patrons	9,830	19,705	57,500	34%
Upper School - Extracurricular Activities - Admissions	-	-	12,000	0%
Total Other Local Revenue	42,736	256,384	553,302	46%
Estimated Audit Accrual - Revenue	-	651,890	-	
TOTAL REVENUE	1,064,856	3,579,051	13,934,124	26%
EXPENDITURES				
Administration				
Salaries and Wages	70,730	210,026	842,386	25%
Benefits	15,311	53,367	223,951	24%
Purchased Services	78,816	170,033	405,900	42%
Supplies	10,897	59,358	169,750	35%
Dues/Memberships/Interfund Transfers	2,808	16,073	126,124	13%
Total Administration	178,562	508,858	1,768,111	29%
School of Grammar				
Salaries and Wages	161,804	441,564	1,578,184	28%
Benefits	41,504	112,125	435,641	26%
Purchased Services	2,249	2,249	65,000	3%
Supplies	30,873	66,405	98,100	68%
Equipment	-	-	-	N/A
Other Expenditures	-	-	500	0%
Total School of Grammar	236,430	622,343	2,177,425	29%
School of Logic				
Salaries and Wages	6,161	16,379	55,544	29%
Benefits	1,592	3,552	16,442	22%
Purchased Services	880	880	11,000	8%
Supplies	1,124	7,643	11,700	65%
Total School of Logic	9,757	28,454	94,686	30%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending September 30, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		<i>Targeted Percent</i>		25%
School of Rhetoric				
Salaries and Wages	160,698	485,885	1,980,274	25%
Benefits	38,874	115,506	510,809	23%
Purchased Services	8,189	8,189	72,000	11%
Supplies	2,175	26,140	82,600	32%
Total School of Rhetoric	209,936	635,720	2,645,683	24%
Athletics and Extracurricular Activities				
Salaries and Wages	29,442	53,825	213,441	25%
Benefits	4,312	8,787	41,002	21%
Purchased Services	7,736	18,931	104,250	18%
Supplies	1,289	4,595	33,000	14%
Equipment	-	-	-	N/A
Dues/Memberships	1,100	7,460	5,250	142%
Total Athletics and Extracurricular Activities	43,879	93,599	396,943	24%
Q-Comp				
Salaries and Wages	-	-	212,525	0%
Benefits	-	-	34,854	0%
Purchased Services	-	-	-	N/A
Supplies	-	-	-	N/A
Total Q-Comp	-	-	247,379	0%
State Special Education				
Salaries and Wages	139,012	319,879	1,645,659	19%
Benefits	31,324	71,837	400,936	18%
Purchased Services	45,227	74,305	226,000	33%
Supplies	1,670	2,070	3,417	61%
Total State Special Education	217,233	468,091	2,276,013	21%
Title Funds				
Title I	2,755	8,267	92,207	9%
Title II	-	-	-	N/A
Title IV	-	-	-	N/A
Total Title Funds	2,755	8,267	92,207	9%
Federal Special Education				
Purchased Services	310	310	93,605	0%
Supplies	5,754	20,976	21,900	96%
Total Federal Special Education	6,064	21,286	115,505	18%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending September 30, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
			ADM	1,012.00
			PPU	1,100.80
			<i>Targeted Percent</i>	25%
ADSIS Grant				
Salaries and Wages	25,799	77,295	401,075	19%
Benefits	7,062	21,270	102,237	21%
Supplies	13,186	13,186	40,500	33%
Total ADSIS Grant	46,046	111,751	543,812	21%
Instructional Support				
Salaries and Wages	11,301	31,404	186,764	17%
Benefits	2,445	6,958	35,709	19%
Purchased Services	906	4,050	16,000	25%
Supplies	-	3,292	9,000	37%
Total Instructional Support Services	14,652	45,705	247,473	18%
Student Support				
Salaries and Wages	4,223	12,669	118,226	11%
Benefits	1,234	3,703	26,829	14%
Purchased Services	45,045	157,499	568,619	28%
Supplies	11,125	11,125	4,875	228%
Total Student Support	61,627	184,995	718,549	26%
Operations and Maintenance				
Salaries and Wages	5,658	20,272	67,891	30%
Benefits	1,317	4,485	17,088	26%
Purchased Services	84,764	217,523	549,064	40%
Facility Lease Payment	120,361	360,464	1,607,168	22%
Supplies	17,476	33,770	65,000	52%
Equipment	1,462	1,462	60,000	2%
Total Operations and Maintenance	231,038	637,974	2,366,211	27%
Audit Accrual - Expenditures	60,583	181,750	-	
TOTAL EXPENDITURES	1,318,562	3,548,792	13,689,997	26%
NET INCOME - GENERAL EDUCATION FUND	(253,706)	30,259	244,127	

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending September 30, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
			<i>Targeted Percent</i>	25%
FOOD SERVICES FUND				
REVENUE				
State Revenue				
State Aid - Lunch	9,266	16,602	287,100	6%
State Aid - Breakfast	988	988	40,700	2%
Total State Revenue	10,254	17,590	327,800	5%
Federal Revenue				
Federal Aid - Lunch	-	1,193	45,900	3%
Federal Aid - Free & Red. Lunch	-	2,542	93,200	3%
Federal Aid - Breakfast	-	772	26,800	3%
Total Federal Revenue	-	4,506	165,900	3%
Other Local Revenue				
Interfund Transfer - Districtwide Revenue	-	-	76,969	0%
Food Sale Pupil - Food Services	(222)	(122)	15,000	-1%
Total Other Local Revenue	(222)	(122)	91,969	0%
TOTAL REVENUE	10,032	21,974	585,669	4%
EXPENDITURES				
Salaries and Wages	11,015	26,520	84,452	31%
Benefits	2,241	5,470	13,657	40%
Purchased Services	-	660	2,000	33%
Supplies	32,752	32,752	484,900	7%
Dues & Memberships	-	-	660	0%
TOTAL EXPENDITURES	46,008	65,402	585,668	11%
TOTAL EXPENDITURES	46,008	65,402	585,668	11%
NET INCOME - FOOD SERVICES FUND	(35,976)	(43,428)	0.01	

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending September 30, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
			ADM	1,012.00
			PPU	1,100.80
			<i>Targeted Percent</i>	25%
COMMUNITY SERVICE				
REVENUE				
Other Local Revenue				
Tuition from Patrons - Scholar Zone	16,414	20,314	150,000	14%
Total Other Local Revenue	16,414	20,314	150,000	14%
TOTAL REVENUE	16,414	20,314	150,000	14%
EXPENDITURES				
Salaries and Wages	2,890	8,021	104,236	8%
Benefits	438	1,251	15,860	8%
Purchased Services	84	253	2,100	12%
Supplies	514	1,217	2,698	45%
TOTAL EXPENDITURES	3,926	10,742	124,894	9%
TOTAL EXPENDITURES	3,926	10,742	124,894	9%
NET INCOME - COMMUNITY SERVICE	12,488	9,572	25,106	38%
Board Assigned Expenditures				
Professional Development/Wellness	-	-	-	N/A
Total Board Assigned Expenditures	-	-	-	N/A
TOTAL REVENUE - ALL FUNDS	1,091,302	3,621,339	14,669,793	
TOTAL EXPENDITURES - ALL FUNDS	1,368,496	3,624,936	14,400,560	
NET INCOME - ALL FUNDS	(277,194)	(3,597)	269,233	-1%

Nova Classical Academy
Payment Register
For the Month Ending September 30,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
9/13/2024	Payroll	Payroll Net Pay 9/15/2024	WX	644,795.70
9/30/2024	Payroll	Payroll Net Pay 9/30/2024	WX	209,682.17
Electronic Checks				
9/18/2024	Amazon.com	CC Purchases	99002664	11,215.56
Void				
9/18/2024	American Student Transportation	Volleyball bus	61316	872.50
Regular Checks				
9/18/2024	All City Elevator, Inc	Monthly Maintenance	61315	178.96
9/18/2024	Aspen Waste Systems, Inc.	20 yard roll off & Monthly Trash Service	61317	3,356.64
9/18/2024	Benilde-St Margaret's	Cross Country Meet	61318	200.00
9/18/2024	Bloomington Jefferson	Volleyball tournament	61319	230.00
9/18/2024	BSN Sports	Track Batons	61320	26.99
9/18/2024	City of Saint Paul	Storm Sewer System	61321	4,673.06
9/18/2024	CKC Good Food	Lunches 8/26-8/30	61322	18,095.70
9/18/2024	Demco Inc	Book Covering Supplies & Book Covering Supplies	61323	542.20
9/18/2024	Egan Company	Add outlet	61324	3,456.86
9/18/2024	EPA Audio Visual Inc	Great Room Audio Equipment	61325	1,461.74
9/18/2024	ERA-ISM Coop	Cross Country Meet	61326	200.00
9/18/2024	Farmington (MSHSL)	Cross Country Meet	61327	230.00
9/18/2024	Guthrie Theater	8th Grade Field Trip	61328	1,620.00
9/18/2024	Hay Dobbs	Concept design	61329	1,930.38
9/18/2024	Houghton Mifflin Harcourt Publishing Co.	Math180 Instructional Supplies, Read 180 Instructional Supplies & Addtnl Math180 Instructional Supplies	61330	13,185.96
9/18/2024	Institute for Environmental Assessment	Impact Attenuation	61331	1,170.00
9/18/2024	Intevation Group	Leadership Team Development	61332	8,800.00
9/18/2024	Kern Lawn Service Inc	Sept Lawn Services	61333	3,012.50
9/18/2024	Lakeshore Learning Materials	1st Grade Classroom Materials	61334	631.35
9/18/2024	Mark Haugen DJ's, LLC	Homecoming DJ	61335	850.00
9/18/2024	Martin Law Firm PLLC	Legal Services	61336	2,088.44
9/18/2024	McEnery, Mikayla	4th Grade Classroom Materials	61337	59.64
9/18/2024	Minnesota Historical Society	History Textbooks	61338	6,750.00
9/18/2024	Mock Trial Program	FY25 Mock Trial Registration	61339	1,200.00
Dieci School Finance, LLC		Unaudited Data - For Management Purposes Only		

Nova Classical Academy
Payment Register
For the Month Ending September 30,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
9/18/2024	Mounds View High School	Cross Country Meet	61340	100.00
9/18/2024	MSHSL	Annual Membership	61341	1,100.00
9/18/2024	Nasco	US Art Supplies & LS Art Supplies	61342	726.29
9/18/2024	Nice Healthcare	Health Benefit	61343	3,326.14
9/18/2024	On Site Companies - OSSTC	Portipotty	61344	138.27
9/18/2024	Osaulenko, Tanya	Lunch Account Refund	61345	272.50
9/18/2024	Palapala, Palani	Lunch Account Refund	61346	45.85
9/18/2024	Prolux Finishing	Painting Services	61347	5,465.69
9/18/2024	Really Good Stuff, Inc.	4th Grade Classroom Materials	61348	256.87
9/18/2024	RM Consulting	MARSS Coodinator	61349	1,280.00
9/18/2024	School Specialty, LLC	4th Grade Classroom Materials	61350	80.97
9/18/2024	Schwartz-Timmerman, Amy	Lunch Account Refund	61351	67.30
9/18/2024	Simley High School	Cross Country Meet	61352	200.00
9/18/2024	SpEd Forms, LLC	SPED Report System	61353	4,108.34
9/18/2024	Swoboda, Harmony	Lunch Account Refund	61354	118.00
9/18/2024	Taylor Brandon	FY24 Baseball Ref	61355	85.00
9/18/2024	Teachers on Call	Us GenEd Sub & US SpEd Sub	61356	2,122.37
9/18/2024	Tri-City United	Cross Country Meet	61357	200.00
9/18/2024	Twin Cities Education Consultants, LLC	ASD Consultant - Caroline Becker - 7.69 Hours	61358	807.30
9/18/2024	Uline	Maintenance Supplies, Lecturn/Batteries, File Cabinate, Maintenance Supplies & Trash Recepticals/Lecturn	61359	8,619.23
9/18/2024	Umbrella Consulting LLC	SPED services	61360	131.25
9/18/2024	Uptick Education	School Psychologist - 108 Hours	61361	12,420.00
9/18/2024	Vang, Pahoua	Lunch Account Refund	61362	12.30
9/18/2024	Warning Lites of Minnesota	Homecoming Road Blockades	61363	325.00
9/18/2024	Waterville-Elysian-Morristown	Volleyball tournament	61364	220.00
9/18/2024	Wheeler Hardware Company	High Security Key Blanks & Building Keys	61365	341.15
ACH				
9/18/2024	Anderson Jeanie	Music Supplies	ACH	359.88
9/18/2024	Cambridge University Press	Latin Online Access	ACH	237.44
9/18/2024	CDW Government, Inc.	Education Collaborative & GFE Workspace	ACH	4,900.00
9/18/2024	CliftonLarsonAllen LLP	Audit Billing	ACH	2,661.75
9/18/2024	Gabor Virginia	Professional Development	ACH	831.14
9/18/2024	Integrated Fire and Security	Panel Check/Repair, Fire Monitoring, Fire Alarm Inspection & Fire Extingguisher Maintenance	ACH	3,655.40

Nova Classical Academy
Payment Register
For the Month Ending September 30,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
9/18/2024	Lehrer, Naomi	SpED Writing Curriculum	ACH	16.99
9/18/2024	Peter Pepowski	SpEd Materials	ACH	67.46
9/18/2024	Pride Transportation Bus Services, LLC	Regular Routes	ACH	45,045.00
9/18/2024	Wex Health	Monthly COBRA	ACH	85.00
Wires				
9/3/2024	Internal Revenue Service	Federal Income Taxes & FICA	WX	72,792.41
9/3/2024	MN Dept of Revenue	State Tax	WX	11,443.78
9/3/2024	Public Employees Retirement Assoc	PERA Contributions	WX	7,901.22
9/3/2024	Teachers Retirement Association	TRA Contributions	WX	40,456.44
9/3/2024	US Bank Corporate Trust Services	September Lease	WX	120,361.46
9/4/2024	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,083.27
9/4/2024	Fidelity Security Life	September Vision Insurance	WX	681.87
9/4/2024	Further	HSA Contributions	WX	2,794.26
9/6/2024	Further	FSA Claims	WX	40.85
9/6/2024	Verizon Wireless	SZ/Biz Off Cell Service	WX	167.90
9/9/2024	RevTrak	Admin Fees	WX	19.95
9/9/2024	RevTrak	Monthly Fees	WX	1,858.52
9/11/2024	Innovative Office Solutions LLC	Office Supplies	WX	3,028.11
9/11/2024	RevTrak	Monthly Fees	WX	440.00
9/11/2024	Xcel Energy	Monthly Energy Bill	WX	9,761.31
9/13/2024	BerganKDV, Ltd.	K-Pay	WX	1,515.90
9/13/2024	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	25,663.60
9/13/2024	Further	HSA Contributions	WX	1,666.64
9/13/2024	Guardian Pest Solutions, Inc.	Pest Control Services	WX	57.75
9/13/2024	Indigo Education	Due Process Coordinator	WX	11,730.00
9/13/2024	Indigo Education	SpEd Director Services	WX	4,037.50
9/13/2024	Internal Revenue Service	Federal Income Taxes & FICA	WX	172,468.00
9/13/2024	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	1,436.18
9/13/2024	MN Dept of Revenue	State Tax	WX	10,766.11
9/13/2024	MN Dept of Revenue	State Tax	WX	31,777.90
9/13/2024	Public Employees Retirement Assoc	PERA Contributions	WX	13,760.04
9/13/2024	Public Employees Retirement Assoc	PERA Contributions	WX	22,824.76
9/13/2024	Rymark	IT Services	WX	5,033.20
9/13/2024	Teachers Retirement Association	TRA Contributions	WX	34,830.16
9/13/2024	Teachers Retirement Association	TRA Contributions	WX	76,305.97

Nova Classical Academy
Payment Register
For the Month Ending September 30,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
9/16/2024	Able Rental	Rental Supplies	WX	868.20
9/16/2024	Internal Revenue Service	Federal Income Taxes & FICA	WX	69,274.98
9/16/2024	Northern Star Base Camp	6th Grade Field Trip	WX	880.00
9/16/2024	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	3,885.00
9/17/2024	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,083.27
9/17/2024	Horace Mann	FICA & Roth 403b Horace	WX	1,124.48
9/17/2024	Old National Bank	Monthly Service Charge	WX	180.38
9/19/2024	First Bankcard	CC Purchases	WX	41,379.37
9/19/2024	Further	HSA Contributions	WX	4,525.55
9/20/2024	Further	FSA Claims	WX	51.99
9/23/2024	Further	FSA Claims	WX	49.50
9/23/2024	Health Partners	October Health Insurance	WX	67,558.27
9/24/2024	GuideOne Insurance	Insurance	WX	9,039.50
9/24/2024	GuideOne Insurance	Insurance	WX	10,381.25
9/24/2024	Horace Mann	FICA & Roth 403b Horace	WX	1,124.48
9/24/2024	Internal Revenue Service	Late Fee	WX	7,500.21
9/24/2024	Nice Healthcare	Admin Fees	WX	3,326.14
9/25/2024	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	236.26
9/25/2024	Shred-It	Shredding Services	WX	291.74
9/26/2024	Consolidated Communications	Phone Services	WX	629.64
9/27/2024	MN Dept of Revenue	State Tax	WX	10,163.47
9/30/2024	CKC Good Food	Lunches 9/2/24 - 9/6/24, Breakfast 9/2/24 - 9/6/24 & Additional Purchase	WX	13,970.48
9/30/2024	Comcast	Internet Services	WX	89.27
9/30/2024	Comcast	Internet Services	WX	1,000.00
9/30/2024	Internal Revenue Service	Federal Income Taxes & FICA	WX	66,285.19
9/30/2024	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	235.56
9/30/2024	Public Employees Retirement Assoc	PERA Contributions	WX	13,108.18
9/30/2024	Teachers Retirement Association	TRA Contributions	WX	35,257.05
9/30/2024	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	3,885.00
Total September 2024 Disbursements				2,095,035.70

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

Nova Classical Academy
Cash Flow Projection
Fiscal Year 2025
For the Period Ending September 30, 2024

	Estimated Receipts by Revenue Category					Estimated Disbursements				Cash and Investments			
	Current YR		Prior YR		Other	Total	Estimated	Building	Estimated	Total	CD	Money	Total
	State Aid	Fed Aid	State Aid	Fed Aid	Revenue	Receipts	Payroll	Lease	A/P	Disb.		Market	Cash
FY25 Beginning													
Cash Balance											255,992	256,214	6,472,022
Jul 1-15	410,933	-	-	-	92,009	502,942	412,003	120,051	154,307	686,361			6,288,603
Jul 16-31	409,948	-	7,336	4,506	56,700	478,491	409,903	-	199,540	609,443			6,157,652
Aug 1-15	415,421	-	1,071	24,444	10,029	450,964	315,161	120,051	180,843	616,054			5,992,562
Aug 16-31	412,355	-	168,940	-	83,451	664,746	407,535	-	119,401	526,937			6,130,371
Sep 1-15	592,257	-	-	5,586	5,437	603,280	1,146,389	120,361	64,750	1,331,501			5,402,151
Sep 16-30	440,117	-	660,973	-	54,074	1,155,165	510,277	-	253,258	763,535			5,793,780
Oct 1-15	510,024	-	-	-	45,632	555,656	354,172	120,361	120,218	594,751			5,754,685
Oct 16-31	510,024	-	427,880	86,654	45,632	1,070,190	354,172	-	120,218	474,389			6,350,485
Nov 1-15	510,024	-	-	-	45,632	555,656	354,172	120,361	120,218	594,751			6,311,390
Nov 16-30	510,024	-	-	-	45,632	555,656	354,172	-	120,218	474,389			6,392,656
Dec 1-15	510,024	-	-	-	45,632	555,656	354,172	120,361	120,218	594,751			6,353,561
Dec 16-31	510,024	-	-	-	45,632	555,656	354,172	-	120,218	474,389			6,434,827
Jan 1-15	510,024	-	-	-	45,632	555,656	354,172	120,361	120,218	594,751			6,395,732
Jan 16-31	510,024	76,422	-	-	45,632	632,077	354,172	-	120,218	474,389			6,553,420
Feb 1-15	510,024	-	-	-	45,632	555,656	354,172	120,361	120,218	594,751			6,514,325
Feb 16-28	510,024	-	-	-	45,632	555,656	354,172	-	120,218	474,389			6,595,591
Mar 1-15	510,024	-	-	-	45,632	555,656	354,172	120,361	120,218	594,751			6,556,496
Mar 16-31	510,024	-	-	-	45,632	555,656	354,172	-	120,218	474,389			6,637,762
Apr 1-15	510,024	-	-	-	45,632	555,656	354,172	120,361	120,218	594,751			6,598,667
Apr 16-30	510,024	76,422	-	-	45,632	632,078	354,172	-	120,218	474,389			6,756,355
May 1-15	510,024	-	-	-	45,632	555,656	354,172	120,361	120,218	594,751			6,717,260
May 16-30	510,024	-	-	-	45,632	555,656	354,172	-	120,218	474,389			6,798,526
Jun 1-15	-	-	-	-	45,632	45,632	354,172	120,361	120,218	594,751			6,249,407
Jun 16-30	1,013,797	146,421	-	-	45,632	1,205,850	354,172	-	120,218	474,389			6,980,867
Total	11,855,211	299,265	1,266,200	121,190	1,123,071	14,664,937	9,576,357	1,443,717	3,136,018	14,156,092			
FY25 Budget	13,172,457	374,265	-	-	1,123,071	14,669,793	9,457,373	1,607,168	3,336,019	14,400,560		FY25 Net Income	269,233
FY24 Accruals	-	-	1,033,107	121,191	-	1,154,297	218,984	-	-	218,984			
FY25 Accruals	(1,317,246)	(75,000)	-	-	-	(1,392,246)	(100,000)	(171,899)	(200,000)	(471,899)			
Total	11,855,211	299,265	1,033,107	121,191	1,123,071	14,431,844	9,576,357	1,435,269	3,136,019	14,147,644			