



Financial Updates for April 30, 2022

Overview

Currently the school has a budget and enrollment of 971 ADM. The state is currently paying us off of 971 ADM and the appropriate state systems will be updated to reflect the current ADM.

Balance Sheet

The school has a reconciled cash balance of \$3,558,897 at the end of April.

Income Statement Summary

Currently we are 83% of the way through the budget year and have received 81% of our Revenue and have spent 79% 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 April 2022, the school has received \$69,399 in donations. This is well over our budgeted amount of \$58,600.

Additional Information

The Finance Committee will prepare a Revised Budget based on the updates that have occurred since our original one was passed last year. It is anticipated this budget will be brought to the Board in April 2022 for a first reading and possibly approval



Nova Classical Academy
Financial Dashboard for:

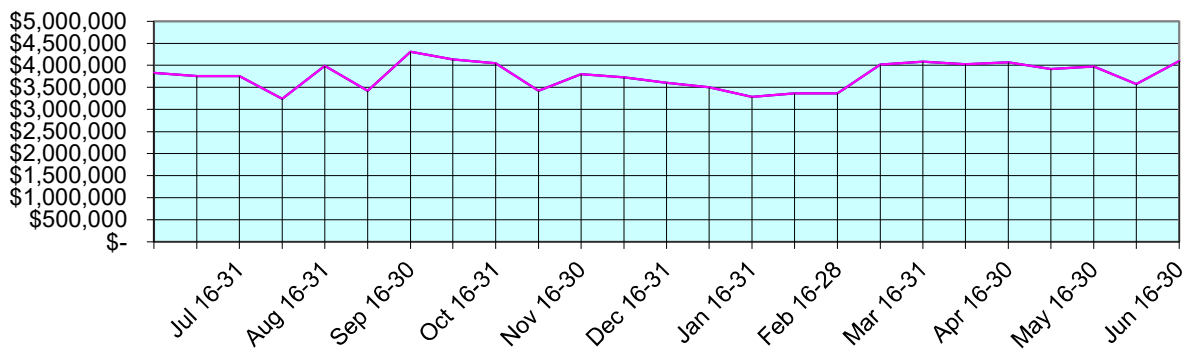
4/30/2022

Student Count

Actual Current ADM:	971.00	ADM from Budget:	971.00
<i>See note below</i>			
Actual Current WADM:	1,053.60	WADM from Budget:	1,053.60

	YTD Actual		YTD Budget Target	
Revenue	\$9,705,824	81%	\$11,984,012	83%
Expense	\$9,219,256	79%	\$11,726,394	83%

Cash Balance Projection



Grants and Other Awards:

Description	Award	Expensed PFY	Expensed CFY	Remaining	Expiration Date
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Nova Classical Academy
Financial Dashboard for:

4/30/2022

Financial Ratios:

	YTD Actual	FY22 Revised Budget	Minimum Requirement
(A) Unrestricted Cash and Investments	4,070,770	4,097,179	
(B) Total Operating Expenses	9,219,256	11,726,394	
Cash on Hand Ratio ((A x 365) / B)	161.17	127.53	60.00
(A) Beginning Fund Balance	4,130,334	4,130,334	
(B) Revenues	9,705,824	11,984,012	
(C) Expenditures	(9,219,256)	(11,726,394)	
(D) Ending Fund Balance	4,616,902	4,387,953	
Fund Balance as a % of Expenditures (D / -C)	50%	37%	25.0%
(A) Annual Net Income (Excluding Board Assigned)	380,148	162,618	
(B) Lease Payment	1,208,684	1,545,456	
Debt Service Coverage Ratio (A + B) / B	1.31	1.11	1.1

Upcoming Deadlines:

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
4/30/2022**

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Current Assets				
Checking Account	3,451,140	13,788	93,969	3,558,897
Money Market Account	255,977	-	-	255,977
Certificate of Deposits	255,896	-	-	255,896
Accounts Receivable	-	-	-	-
Due from Other Fund	211,630	-	-	211,630
Due from State	(34,009)	-	-	(34,009)
Due from Federal	(3,725)	11,724	-	8,000
Estimated Audit Accrual	746,541	-	-	746,541
Prepays	-	-	-	-
Total Current Assets	4,883,451	25,512	93,969	5,002,931
Fixed Assets				
Land	-	-	-	-
Improvements	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Construction in Progress	-	-	-	-
Accum Depr Buildings	-	-	-	-
Accum Depr On Equip.	-	-	-	-
Total Fixed Assets	-	-	-	-
Total Assets	4,883,451	25,512	93,969	5,002,931
Liabilities & Fund Balance				
Current Liabilities				
Short-Term Debt	-	-	-	-
Accounts Payable	27,476	-	-	27,476
Due to Other Fund	-	-	-	-
Health Deduction	(80,319)	-	-	(80,319)
TIAA Deduction	-	-	-	-
Dental Deduction	(7,716)	-	-	(7,716)
Salaries/FICA/PERA Payable	10,956	-	-	10,956
Net Pay Payable	-	-	-	-
Life,LTD,STD Deduction	(4,907)	-	-	(4,907)
FSA,HSA,Vision	(20,429)	-	-	(20,429)
Total Current Liabilities	(74,938)	-	-	(74,938)
Fund Balance				
Investment Fixed Assets	-	-	-	-
Unassigned Fund Balance - 6/30/2021	4,129,434	900	0	4,130,334
Nonspendable Fund Balance	-	-	-	-
Restricted Fund Balance	448,807	12,096	70,898	531,801
Net Income/(Loss) - FY22	380,148	12,515	23,071	415,734
Total Fund Balance	4,958,389	25,512	93,969	5,077,870
Total Liabilities & Fund Balance	4,883,451	25,512	93,969	5,002,931

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	10,871,375
Prorated Fiscal Year-to-Date (10 of 12 months)	83%
Total Fiscal Year-to-Date Budget (April 2022)	9,023,242
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>902,324</u></u>

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

	Month Activity	Year-To-Date Activity	FY22 Revised Budget	% of Budget
			ADM	971.00
			PPU	1,053.60
			<i>Targeted Percent</i>	83%
GENERAL FUND REVENUES				
State Revenues				
School Land Trust	-	41,015	41,361	99%
General Education Aid	399,917	6,295,920	7,693,163	82%
LT Fac. Maint	-	-	139,075	0%
English Learner Cross Subs	-	731	-	N/A
Q-Compensation	-	-	254,985	0%
Literacy Fund	64,390	64,390	58,783	110%
Charter School Lease Aid	384,781	757,230	1,384,430	55%
State Special Education	-	892,569	986,348	90%
ADSIS Grant	-	-	-	N/A
Other Aid/MDE	-	8,942	7,596	118%
General Education Aid	-	-	10,442	0%
State Aid for Spec Education - ADSIS	-	-	295,191	0%
Total State Revenues	849,088	8,060,798	10,871,375	74%
Federal Revenues				
Federal - Title I	-	1,254	19,310	6%
Federal - Title II	-	3,500	-	N/A
Federal - Special Education	-	12,674	144,005	9%
ESSER 90	-	-	-	N/A
ESSER 9.5	-	-	-	N/A
GEER	-	-	-	N/A
Summer Academic and Mental Health Support	-	-	27,420	0%
ESSER III	-	-	60,000	0%
ESSER II	-	-	68,563	0%
Total Federal Revenues	-	17,427	319,298	5%
Other Local Revenues				
Fees from Patrons General	-	918	5,000	18%
Student Activity	-	-	-	N/A
Interest	619	1,140	15,450	7%
Rent	-	-	-	N/A
Gifts and Donations	370	69,399	58,600	118%
Miscellaneous Revenue	20	36,804	44,000	84%
Fundraising	5,698	6,594	4,918	134%
Third Party Billing/MA	-	5,965	3,200	186%
Student Activity - Uniform Fees	-	1,108	1,200	92%
Gifts & Grants - Classical Education Conference	-	-	2,000	0%
Transportation Contract - Northern Lights	-	18,847	65,322	29%
District - Fees from Patrons - Extracurricular Activities	-	355	5,500	6%
Lower School - Athletics - Fees From Patrons	-	26,917	17,500	154%
Upper School - Athletics - Admissions	-	-	6,000	0%
Lower School - Extracurricular Activities - Fees From Patrons	-	11,362	21,500	53%
Upper School - Extracurricular Activities - Admissions	-	400	12,000	3%
Upper School - Athletics - Fees from Patrons	(85)	120,977	69,000	175%
Upper School - Extracurricular Activities Fees from Patrons	4,348	39,328	57,500	68%
Total Other Local Revenue	10,969	340,113	388,690	88%
Estimated Audit Accrual - Revenue	81,737	817,375	-	
TOTAL REVENUE	941,795	9,235,713	11,579,363	80%

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

	Month Activity	Year-To-Date Activity	FY22 Revised Budget	% of Budget
EXPENDITURES				
Administration				
Salaries and Wages	60,553	615,353	777,552	79%
Benefits	12,978	182,316	244,972	74%
Purchased Services	31,845	350,391	315,400	111%
Supplies	4,850	119,550	134,750	89%
Dues/Memberships/Interfund Transfers	475	37,396	37,500	100%
Total Administration	110,701	1,305,007	1,510,173	86%
School of Grammar				
Salaries and Wages	110,539	1,058,702	1,243,410	85%
Benefits	30,361	287,599	413,911	69%
Purchased Services	4,242	73,743	59,900	123%
Supplies	914	55,780	96,600	58%
Equipment	-	-	5,000	0%
Dues/Memberships	-	-	-	N/A
Total School of Grammar	146,056	1,475,824	1,818,821	81%
School of Logic				
Salaries and Wages	12,802	128,109	153,620	83%
Benefits	3,006	32,274	35,873	90%
Purchased Services	-	2,295	4,000	57%
Supplies	-	1,206	22,300	5%
Total School of Logic	15,807	163,884	215,793	76%
School of Rhetoric				
Salaries and Wages	139,177	1,431,449	1,691,038	85%
Benefits	33,053	332,802	414,849	80%
Purchased Services	7,437	53,054	39,000	136%
Supplies	742	98,386	114,000	86%
Dues/Memberships	-	-	-	N/A
Total School of Rhetoric	180,409	1,915,691	2,258,887	85%
Athletics and Extracurricular Activities				
Salaries and Wages	17,287	173,051	198,208	87%
Benefits	3,001	29,702	44,479	67%
Purchased Services	8,911	81,432	103,500	79%
Supplies	908	26,129	33,500	78%
Equipment	-	-	-	N/A
Dues/Memberships	-	6,501	12,750	51%
Total Athletics and Extracurricular Activities	30,107	316,815	392,437	81%
Q-Comp				
Salaries and Wages	240	49,792	208,358	24%
Benefits	37	7,813	33,316	23%
Total Q-Comp	277	57,605	241,674	24%
State Special Education				
Salaries and Wages	43,344	453,725	594,390	76%
Benefits	11,733	125,655	176,953	71%
Purchased Services	23,170	222,580	320,500	69%
Supplies	49	964	4,100	24%
Dues/Memberships	-	-	-	N/A
Total State Special Education	78,296	802,925	1,095,943	73%

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

	Month Activity	Year-To-Date Activity	FY22 Revised Budget	% of Budget
Title Funds				
Title I	1,831	18,437	19,310	95%
Title II	-	-	-	N/A
Title IV	-	-	-	N/A
Total Title Funds	1,831	18,437	19,310	95%
Federal Special Education				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	-	24,343	86,005	28%
Supplies	1,315	17,809	58,000	31%
Equipment	-	-	-	N/A
Total Federal Special Education	1,315	42,152	144,005	29%
ADSIS Grant				
Salaries and Wages	18,858	195,949	389,650	50%
Benefits	4,546	47,119	122,261	39%
Supplies	-	-	24,800	0%
Total ADSIS Grant	23,404	243,068	536,711	45%
COVID Relief Grants	3,536	35,364	155,983	23%
Instructional Support				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	-	2,346	13,550	17%
Supplies	240	3,823	6,750	57%
Dues & Memberships	-	-	-	N/A
Total Instructional Support Services	240	6,168	20,300	30%
Student Support				
Salaries and Wages	12,007	118,154	156,063	76%
Benefits	3,044	28,967	38,444	75%
Purchased Services	-	414,628	479,375	86%
Supplies	237	1,368	4,875	28%
Total Student Support	15,287	563,118	678,757	83%
Operations and Maintenance				
Salaries and Wages	5,199	56,726	83,117	68%
Benefits	1,288	13,522	15,676	86%
Purchased Services	46,122	501,519	513,700	98%
Facility Lease Payment	119,005	1,208,684	1,545,456	78%
Supplies	4,177	58,223	60,000	97%
Equipment	-	-	15,000	0%
Total Operations and Maintenance	175,790	1,838,673	2,232,949	82%
TOTAL EXPENDITURES	783,059	8,784,732	11,321,745	78%
Audit Accrual - Expenditures	7,083	70,833	-	
Board Assigned Expenditures				
Professional Development/Wellness	-	-	95,000	0%
Total Board Assigned Expenditures	-	-	95,000	0%
NET INCOME - GENERAL FUND	151,653	380,148	162,618	

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

	Month Activity	Year-To-Date Activity	FY22 Revised Budget	% of Budget
FOOD SERVICES REVENUES				
State Revenues				
State Aid - Lunch	671	4,790	9,521	50%
State Aid - Breakfast	-	11	-	N/A
Total State Revenues	671	4,801	9,521	50%
Federal Revenues				
Federal Aid - Lunch	-	4,198	-	N/A
Federal Aid - Snack	1,971	14,501	-	N/A
Federal Aid - Free & Red. Lunch	24,496	167,879	288,109	58%
Federal Aid Commodities Rebate	-	-	-	N/A
Federal Aid - Breakfast	3,277	22,016	-	N/A
Federal Aid - Summer Lunch (Covid-19)	-	5	-	N/A
Supply Chain Assistance Fund	21,662	21,662	-	N/A
Total Federal Revenues	51,406	230,262	288,109	80%
Other Local Revenues				
Food Sale Pupil - Food Services	11,087	113,173	-	N/A
Food Sale Pupil - Food Services	-	-	-	N/A
Food Sale Pupil - Food Services	-	-	-	N/A
Food Sale Pupil - Food Services	-	-	-	N/A
Food Sale Adult - Food Services	-	-	-	N/A
Total Other Local Revenues	11,087	113,173	-	N/A
TOTAL REVENUE - FOOD SERVICES	63,165	348,236	297,630	117%
EXPENDITURES				
Salaries and Wages	6,851	59,273	73,288	81%
Benefits	1,566	13,977	17,851	78%
Purchased Services	-	2,717	2,060	132%
Supplies	22,220	259,753	203,651	128%
Equipment	-	-	-	N/A
Dues & Memberships	-	-	780	0%
TOTAL EXPENDITURES	30,636	335,721	297,630	113%
TOTAL EXPENDITURES	30,636	335,721	297,630	113%
NET INCOME - FOOD SERVICES	32,528	12,515	-	N/A
COMMUNITY SERVICE REVENUES				
Other Local Revenues				
School Age Child Care Funding	-	13,100	-	N/A
Tuition from Patrons	-	-	-	N/A
Fees from Patrons	-	-	-	N/A
Tuition from Patrons - Scholar Zone	14,819	72,272	107,019	68%
Fees from Patrons - Scholar Zone	-	36,504	-	N/A
Interfund Transfer - School Age Care	-	-	-	N/A
Total Other Local Revenues	14,819	121,875	107,019	114%
Total Revenues - Food Service Fund	14,819	121,875	107,019	114%

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

	Month Activity	Year-To-Date Activity	FY22 Revised Budget	% of Budget
EXPENDITURES				
Salaries and Wages	7,628	74,261	80,000	93%
Benefits	2,019	21,815	24,919	88%
Purchased Services	79	552	-	N/A
Supplies	224	2,176	2,100	104%
TOTAL EXPENDITURES	9,949	98,804	107,019	92%
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TOTAL EXPENDITURES	9,949	98,804	107,019	92%
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NET INCOME - COMMUNITY SERVICE	4,870	23,071	-	N/A
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EXPENDITURES				
Purchased Services	-	16	-	N/A
TOTAL EXPENDITURES	-	16	-	-
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TOTAL EXPENDITURES	-	16	-	N/A
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NET INCOME	-	(16)	-	N/A
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NET INCOME - ALL FUNDS	189,051	415,718	162,618	256%

Nova Classical Academy
Payment Register - April 2022
Fiscal Year 2021 - 2022

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
4/15/2022	Payroll	Payroll Net Pay 4/15/2022	WX	151,117.95
4/29/2022	Payroll	Payroll Net Pay 4/29/2022	WX	154,661.44
Regular Checks				
4/19/2022	City of Saint Paul	Event Permit "ASCOT"	59315	50.00
4/19/2022	Adagio Djay Entertainment	Prom DJ	59316	1,358.70
4/19/2022	Agate Social Works, LLC	School Social Worker	59317	1,732.50
4/19/2022	All City Elevator, Inc	April Maintenance	59318	155.00
4/19/2022	Anderson Audiology Consulting	Audiology Services	59319	262.50
4/19/2022	Aspen Waste Systems, Inc.	April Trash Services	59320	1,577.97
4/19/2022	Automated Logic, Inc.	VAV Box Repair	59321	2,770.00
4/19/2022	Best & Flanagan	Tax Exempt filing service	59322	1,500.00
4/19/2022	Big Blue Boxes	Offsite Storage Container	59323	300.00
4/19/2022	Blue Ribbon Cleaning, Inc	Janitorial Services	59324	18,838.10
4/19/2022	Christopher Tomhave	MathType Academic 2022 Subscription	59325	39.95
4/19/2022	CKC Good Food	March Milk and Food Services	59326	22,219.84
4/19/2022	Darrius Strong	Drama Choreography	59327	2,000.00
4/19/2022	Dieci School Finance, LLC	FY22 Client Service Contract	59328	8,758.25
4/19/2022	Egan Company	Boiler Equipment Check February 2022	59329	841.05
4/19/2022	Express Services, Inc.	Receptionist 04/03/22	59330	207.79
4/19/2022	Fortis It Solutions, LLC	April Server Monitoring	59331	3,238.00
4/19/2022	Infinite Campus	Data Services	59332	162.50
4/19/2022	Innovative Office Solutions LLC	Office Supplies & Branded Materials	59333	3,034.31
4/19/2022	JAMF Software, LLC	Subscription Renewal	59334	234.00
4/19/2022	Johnson Janitorial Supply, LLC	Janitorial Supplies	59335	2,046.25
4/19/2022	Johnson Melissa	Mileage	59336	39.08
4/19/2022	Johnson Michaela	US Drama Supplies	59337	145.49
4/19/2022	Jostens	Diploma Plate	59338	157.70
4/19/2022	Junebird Creative	Website Support	59339	163.00
4/19/2022	Kern Lawn Service Inc	Spring Clean Up	59340	3,045.00
4/19/2022	KIDCREATE STUDIO	Drawing Club	59341	561.00
4/19/2022	Kristen Pecha	SpEd Consultant	59342	100.00
4/19/2022	Learning Ally	Building License Renewal	59343	1,999.00
4/19/2022	Martin Law Firm PLLC	Legal Services	59344	4,001.50
4/19/2022	Metro Sales Inc	Copier Lease 02/16/22 - 03/15/22 & Staples	59345	3,963.44
4/19/2022	Milano, Jason	Deaf/Hard of Hearing Services	59346	760.00
4/19/2022	Miniapple Health Consulting	Nursing Services	59347	650.00
4/19/2022	Nasco	Classroom Supplies	59348	54.55
4/19/2022	On Site Companies - OSSTC	Portipotty	59349	54.12
4/19/2022	Prior Lake High School Theater	Drama Costume Rental	59350	97.00
4/19/2022	Region V Computer Services	FY2022 4th Quarter Member Fees	59351	3,427.75
4/19/2022	Rovn Christian	MSHSL Track Supplies	59352	40.00
4/19/2022	Schultz, Lee	LS SpEd Supplies	59353	22.94
4/19/2022	Simply Voting Inc	Board Elections	59354	620.00
4/19/2022	SOS Office Furniture	Chairs	59355	986.70
4/19/2022	Strand Kimberly	Track & Field Tents	59356	284.98
4/19/2022	Strategic Staffing Solutions	SpEd Services	59357	17,197.35
4/19/2022	Teachers on Call	LS GenEd Subs, US SpEd Subs & LS SpEd Subs	59358	8,472.45
4/19/2022	TeachersASAP	LS GenEd Subs, US SpEd Subs & US GenEd Subs	59359	3,640.00
4/19/2022	Twin Cities Chess Club	Winter Chess Club	59360	3,000.00
4/19/2022	Twin Cities Education Consultants, LLC	Early Childhood SpEd	59361	625.00
4/19/2022	ULine	Maintenance Supplies	59362	521.28
4/19/2022	Wex Health	Cobra March Billing	59363	85.45
4/19/2022	Yale Mechanical	HVAC Maintenance	59364	588.50
4/25/2022	Traci Taylor	4/15/22 Payroll Check	59365	2,031.38

Wires				
4/1/2022	EMC Insurance Companies	Insurance	WX	4,128.55
4/4/2022	FSL	Vision Insurance	WX	333.05
4/4/2022	Further	HSA/FSA Claims	WX	1,285.10
4/5/2022	Internal Revenue Service	Federal Income Taxes & FICA	WX	50,405.90
4/5/2022	Minnesota State Retirement System	TIAA	WX	700.00
4/5/2022	MN Dept of Revenue	State Tax	WX	8,189.55
4/5/2022	Public Employees Retirement Assoc	PERA Contributions	WX	7,761.10
4/5/2022	Teachers Retirement Association	TRA Contributions	WX	27,914.40
4/5/2022	TIAA-CREF	TIAA	WX	4,675.00
4/5/2022	US Bank Corporate Trust Services	April Lease	WX	118,704.69
4/6/2022	RevTrak	Monthly Fees	WX	19.95
4/7/2022	Verizon Wireless	Cellphone	WX	157.76
4/7/2022	Xcel Energy	Energy Bill	WX	14,120.04
4/8/2022	BerganKDV, Ltd.	KPay	WX	1,372.00
4/8/2022	Public Employees Retirement Assoc	Delinquency Fee	WX	10.00
4/8/2022	RevTrak	Monthly Fees	WX	892.42
4/11/2022	Further	HSA/FSA Claims	WX	333.33
4/13/2022	RevTrak	Athletics Refund	WX	225.00
4/13/2022	RevTrak	Athletics Refund	WX	125.00
4/15/2022	Further	HSA	WX	2,791.50
4/15/2022	Internal Revenue Service	Federal Income Taxes & FICA	WX	46,859.69
4/15/2022	Minnesota State Retirement System	TIAA	WX	700.00
4/15/2022	MN Dept of Revenue	State Tax	WX	7,521.78
4/15/2022	Old National Bank	Analysis Service Charge	WX	630.24
4/15/2022	Public Employees Retirement Assoc	PERA Contributions	WX	6,485.31
4/15/2022	Teachers Retirement Association	TRA Contributions	WX	26,534.50
4/21/2022	Amazon.com	Card Purchases - Supplies	WX	1,675.07
4/21/2022	Health Partners	Health Insurance	WX	37,983.33
4/22/2022	First Bankcard	Card Purchases - Subscriptions and Services	WX	8,020.49
4/22/2022	Further	Admin Fees	WX	63.00
4/25/2022	Further	HSA/FSA Claims	WX	250.00
4/25/2022	Mutual of Omaha	Dental, Life,ADD,LTD,STD	WX	6,565.94
4/26/2022	Further	HSA	WX	2,791.50
4/27/2022	Consolidated Communications	Phone Lines	WX	612.14
4/27/2022	Old National Bank	Payroll Item	WX	40.00
4/29/2022	Comcast	Internet Hardware	WX	79.81
4/29/2022	Internal Revenue Service	Federal Income Taxes & FICA	WX	47,456.86
4/29/2022	Public Employees Retirement Assoc	PERA Contributions	WX	7,682.52
4/29/2022	Teachers Retirement Association	TRA Contributions	WX	26,231.93

Total April 2022 Disbursements				906,769.21
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V = Void Check
 *= Break in sequence

Nova Classical Academy
 FY22 Cash Flow Projection

	Estimated Receipts by Revenue Category					Estimated Disbursements				CD	Cash W/Loan	
	Current YR		Prior YR		Other	Total	Estimated	Building	Estimated			Total
	State Aid	Federal Aid	State Aid	Federal Aid	Revenue	Receipts	Payroll	Lease	A/P	Disbursements		
FY21 Beginning Cash Balance											255,896	3,822,956
Jul 1-15	332,237	274	44	-	130	332,685	262,623	127,916	8,170	398,709		3,756,932
Jul 16-31	379,811	-	-	-	1,227	381,038	224,578	-	154,389	378,968		3,759,003
Aug 1-15	338,716	6,555	-	-	2,150	347,421	507,909	127,916	225,329	861,153		3,245,271
Aug 16-31	345,804	-	320,987	-	75,896	742,686	-	-	-	-		3,987,958
Sep 1-15	361,416	7,335	-	83,453	80	452,285	598,738	119,069	305,320	1,023,127		3,417,115
Sep 16-30	338,946	-	430,945	-	121,913	891,804	-	-	-	-		4,308,920
Oct 1-15	338,944	-	-	-	33,700	372,644	330,757	119,069	100,522	550,348		4,131,215
Oct 16-31	359,670	25,318	263,673	73,453	(11,088)	711,025	654,310	-	140,804	795,113		4,047,127
Nov 1-15	351,438	-	-	-	15,445	366,884	675,360	119,069	192,361	986,789		3,427,221
Nov 16-30	300,896	25,227	-	-	43,715	369,838	-	-	-	-		3,797,059
Dec 1-15	335,007	4,754	1,496	-	65,594	406,850	160,962	119,064	197,142	477,168		3,726,742
Dec 16-31	340,116	34,840	11	-	32,879	407,846	426,861	-	104,727	531,588		3,602,999
Jan 1-15	334,953	20,568	-	-	515	356,036	325,997	119,064	11,581	456,641		3,502,394
Jan 16-31	333,662	-	28,790	-	33,805	396,256	426,451	-	182,875	609,326		3,289,324
Feb 1-15	526,065	-	4,510	-	40,077	570,651	260,919	119,064	120,669	500,651		3,359,324
Feb 16-28	347,913	29,510	4,271	-	12,621	394,315	253,280	-	133,150	386,430		3,367,209
Mar 1-15	1,232,098	22,005	-	-	39,280	1,293,383	331,898	118,705	194,813	645,416		4,015,176
Mar 16-31	398,193	-	-	-	32,204	430,397	216,187	-	148,861	365,047		4,080,526
Apr 1-15	405,762	21,662	-	-	330	427,755	347,737	118,705	17,552	483,994		4,024,286
Apr 16-30	400,588	29,744	-	-	38,927	469,259	285,695	-	137,081	422,775		4,070,770
May 1-15	400,878	-	-	-	330	401,209	347,737	118,705	90,447	556,889		3,915,090
May 16-30	400,878	-	-	-	38,927	439,805	285,695	-	90,447	376,142		3,978,752
Jun 1-15	-	152,307	-	-	330	152,638	347,737	118,705	90,447	556,889		3,574,501
Jun 16-30	800,795	152,307	-	-	38,927	992,029	285,695	93,208	90,447	469,350		4,097,179
Total Estimated	9,704,788	532,407	1,054,726	156,906	657,912	12,106,739	7,557,123	1,538,256	2,737,135	11,832,515	255,896	
FY22 Budget	10,871,375	607,407	-	-	505,230	11,984,012	7,251,002	1,538,256	2,937,135	11,726,394		257,618
FY21 Accruals	-	-	1,092,821	158,536	-	1,251,356	218,984	-	-	218,984		
FY22 Accruals	(1,087,138)	(75,000)	-	-	-	(1,162,138)	(100,000)	-	(200,000)	(300,000)		
Budget Variance	(79,450)	-	(38,095)	(1,630)	152,682	33,508	187,137	0	-	187,138		