



## Financial Updates for October 31, 2025

### **Overview**

The Academy is projecting to have a similar student population as the prior year. This is approximately 1,040 students enrolled and average ADM of 1,015. The reason that there is such a large gap between enrollment and the ADM is due to PSEO students. Those students that are participating in the PSEO program only generate 12% of an ADM per class they are enrolled in. The State is currently paying the Academy off of 1,015 and the ADM projections will be updated during the year, if necessary.

### **Balance Sheet**

The Academy has a reconciled cash balance of \$4,958,214 at the end of October.

### **Income Statement Summary**

Through October, it is 33% of the way through the budget year and the Academy has received 28% of the Budgeted Revenue and has spent 33% 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 October 2025, the Academy has received \$4,091.96 in donations.

### **Additional Information**

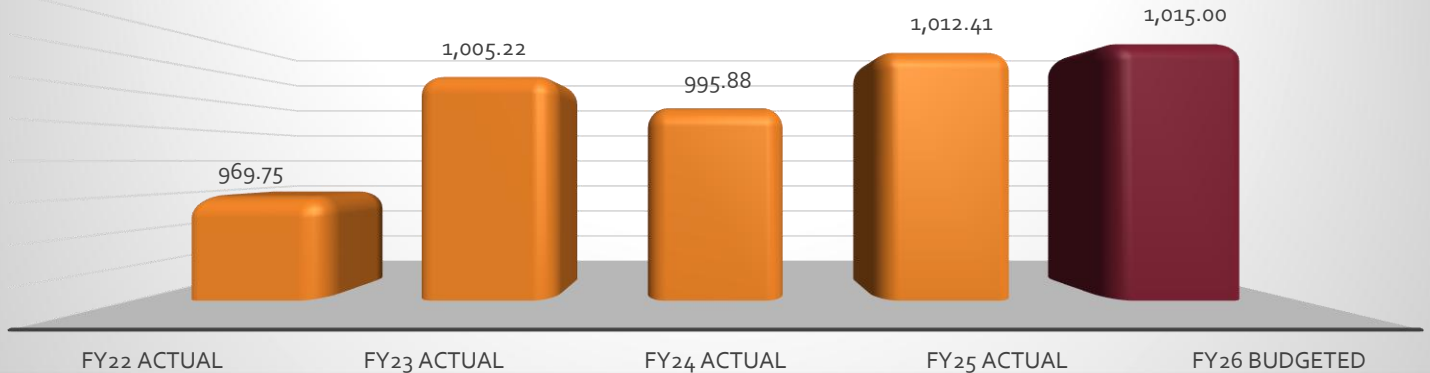
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

**Nova Classical Academy**  
**Financial Dashboard**  
For the Period Ending October 31, 2025

**Student Count**

Actual Current ADM:	<b>1,015.00</b>	ADM from Budget:	<b>1,015.00</b>
Actual Current WADM:	<b>1,104.00</b>	WADM from Budget:	<b>1,104.00</b>

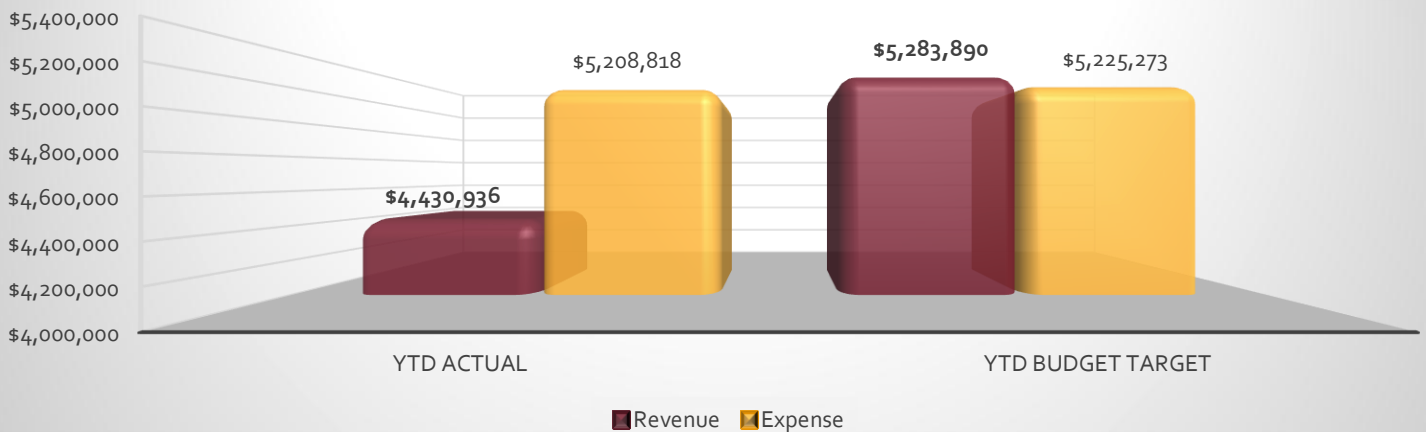
**Historical ADMs**



**YTD to Budget Comparison**

	YTD Actual		YTD Budget	
Revenue	\$4,430,936	28%	\$5,283,890	33%
Expense	\$5,208,818	33%	\$5,225,273	33%
Change in Fund Balance	(\$777,882)		\$58,617	

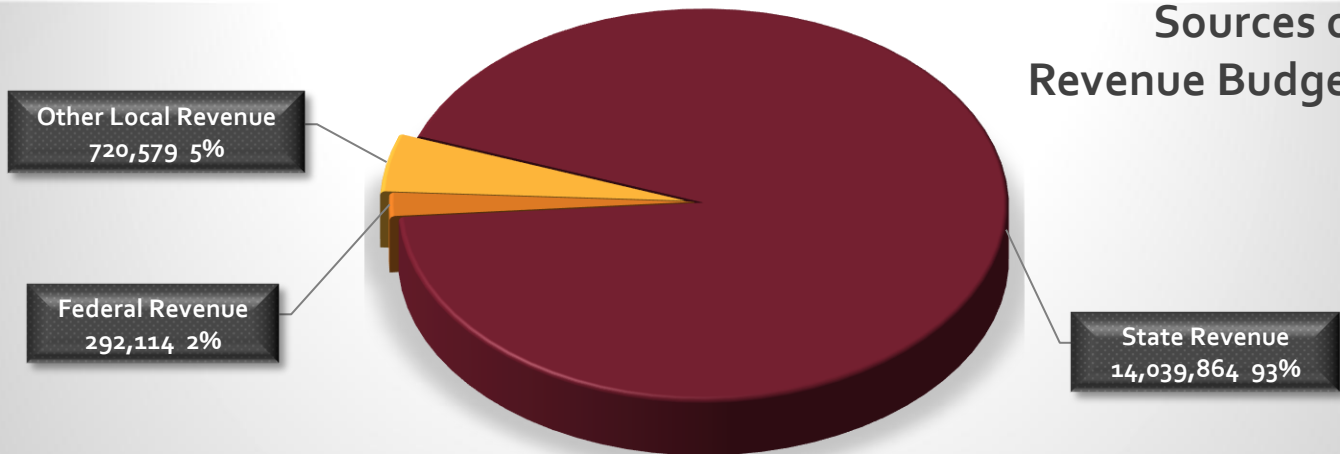
**Year to Date vs Budget Target**



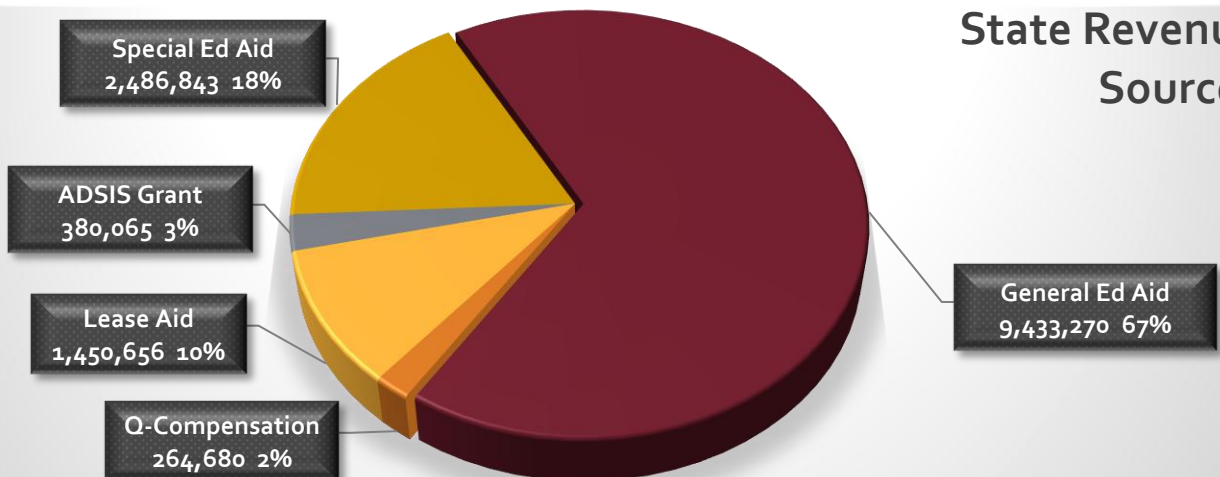
Nova Classical Academy  
Financial Dashboard  
For the Period Ending October 31, 2025

Revenue and Expenditure Budget

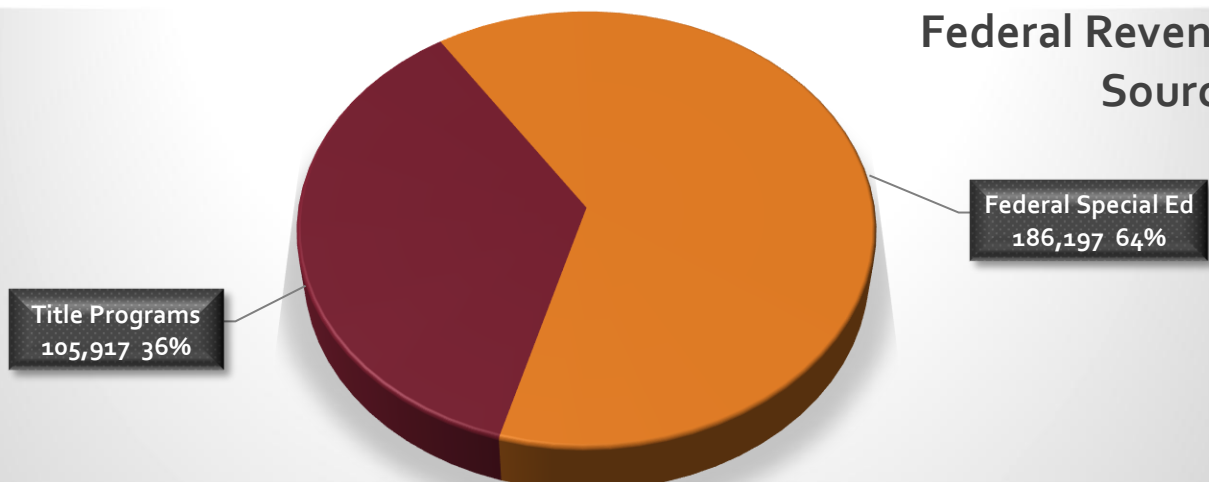
Sources of  
Revenue Budget



State Revenue  
Sources

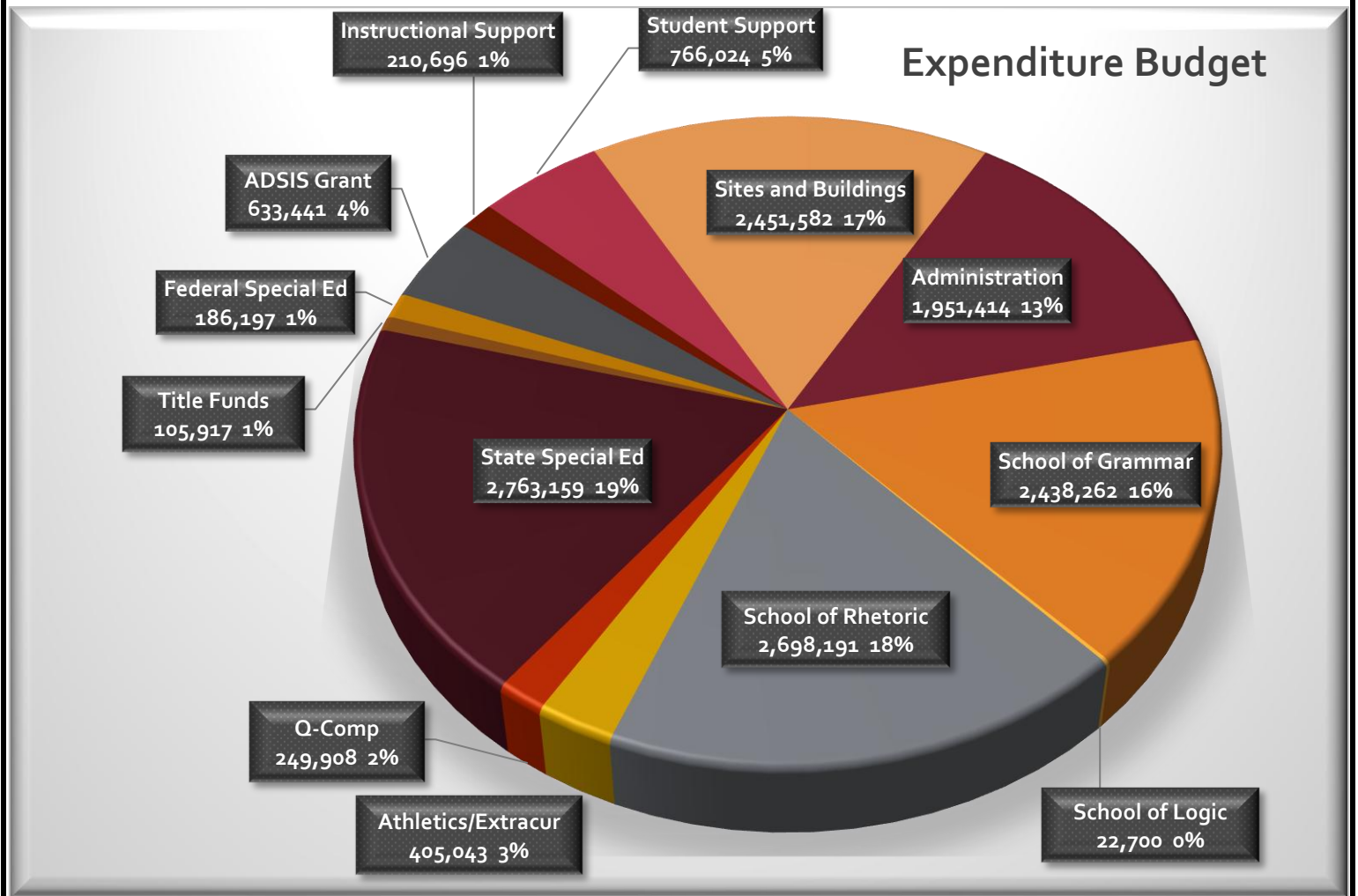


Federal Revenue  
Sources

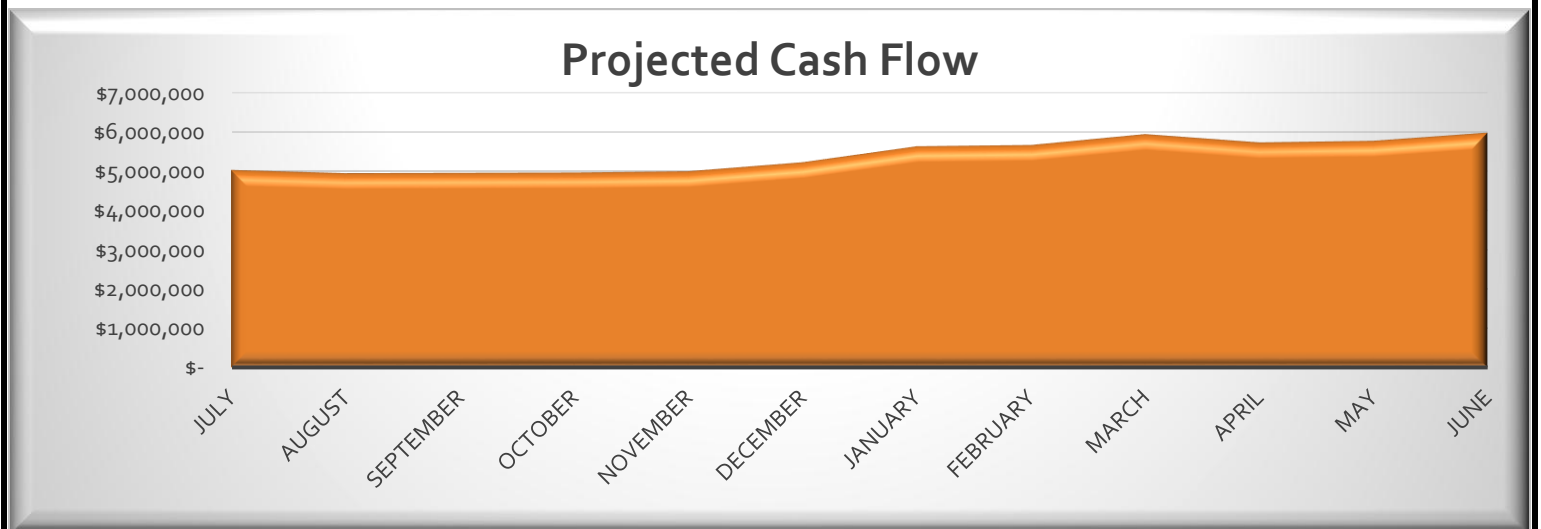


**Nova Classical Academy**  
**Financial Dashboard**  
**For the Period Ending October 31, 2025**

**Revenue and Expenditure Budget**



**Cash Balance Projection**



**Nova Classical Academy**  
**Financial Dashboard**  
For the Period Ending October 31, 2025

Grants and Other Awards:					
Description	Award Amount	Expensed PFY	Expensed CFY	Remaining	Expiration Date
N/A					

Financial Ratios:			
	YTD Actual	FY26 Original Budget	Minimum Required
(A) Unrestricted Cash and Investments	4,958,214	5,977,197	
(B) Total Operating Expenses	5,208,818	15,675,819	
Cash on Hand Ratio ((A x 365) / B)	115.81	139.17	60.00
(A) Beginning Fund Balance		6,969,561	
(B) Revenues		15,052,557	
(C) Expenditures		(14,882,535)	
(D) Ending Fund Balance		7,139,583	
Fund Balance as a % of Expenditures (D / -C)		48%	25.0%
(A) Annual Net Income (Excluding Board Assigned)		170,023	
(B) Lease Payment		1,611,840	
Debt Service Coverage Ratio (A + B) / B		1.11	1.10

Upcoming Deadlines:	
Task	Due Date
All Required Applications to MDE:	
Building Lease Aid (Soft Deadline)	June 30th, 2026
FY26 Audit	September 2026
Title Applications	
Initial Application	June 30th, 2026
Fall Application Window	November 1st, 2026 - January 15th, 2027
Spring Amendment Window	March 15th, 2027 - April 30th, 2027
Prior Year Audited Financials	
School and Employee Insurances	June 1st, 2026
Unmbrella and Liability Insurances	May 1st, 2026
Special Education Assurances	June 1st, 2026
Federal Apps (SpEd, Early Intervening, Recovery)	June 30th, 2026

**Nova Classical Academy**  
**Balance Sheet**  
**Fiscal Year 2026**  
**For the Period Ending October 31, 2025**

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
<b>Assets</b>				
<b>Cash</b>				
Checking Account	3,874,578	5,778	495,791	4,376,147
Money Market Account	296,868	-	-	296,868
Certificate of Deposits	285,200	-	-	285,200
<b>Total Cash</b>	<u>4,456,646</u>	<u>5,778</u>	<u>495,791</u>	<u>4,958,214</u>
<b>Other Current Assets</b>				
Accounts Receivable	(69)	-	-	(69)
Due from Other Funds	456,196	-	-	456,196
Due from State	665,900	6,201	-	672,101
Due from Federal	188,062	(38,914)	-	149,148
Estimated Audit Accrual	390,417	-	-	390,417
Prepays	83,927	-	-	83,927
<b>Total Other Current Assets</b>	<u>1,784,433</u>	<u>(32,713)</u>	<u>-</u>	<u>1,751,720</u>
<b>Total Assets</b>	<b>6,241,078</b>	<b>(26,935)</b>	<b>495,791</b>	<b>6,709,934</b>
<b>Liabilities &amp; Fund Balance</b>				
<b>Current Liabilities</b>				
Payroll Related Liabilities	16,559	-	-	16,559
Accounts Payable	25,103	10,947	-	36,050
Deferred Revenue	-	-	45,648	45,648
<b>Total Current Liabilities</b>	<u>41,662</u>	<u>10,947</u>	<u>45,648</u>	<u>98,256</u>
<b>Fund Balance</b>				
Beginning Unassigned Fund Balance	6,854,829	-	-	6,854,829
Nonspendable Fund Balance	114,731	-	-	114,731
Restricted Fund Balance	-	-	420,000	420,000
Net Income/(Loss) - FY26	(770,144)	(37,882)	30,144	(777,882)
<b>Total Fund Balance</b>	<u>6,199,416</u>	<u>(37,882)</u>	<u>450,143</u>	<u>6,611,678</u>
<b>Total Liabilities &amp; Fund Balance</b>	<b>6,241,078</b>	<b>(26,935)</b>	<b>495,791</b>	<b>6,709,934</b>

**State Holdback Calculation:**

**Total Fiscal Year School Budgeted State Revenues	14,039,864
Prorated Fiscal Year-to-Date (4 of 12 months)	33%
Total Fiscal Year-to-Date Budget (October 2025)	4,633,155
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>463,316</u></u>

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending October 31, 2025**

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		33%
<b>GENERAL EDUCATION FUND</b>				
<b>REVENUE</b>				
<b>State Revenue</b>				
School Land Trust	-	36,722	62,486	59%
General Education Aid	866,896	3,038,538	9,138,166	33%
LT Fac. Maint	-	-	145,728	0%
Concurrent Enrollment	4,710	4,710	4,350	108%
Literacy Aid	-	-	65,870	0%
English Learner Cross Subs	-	-	1,020	0%
Q-Compensation	-	-	264,680	0%
Charter School Lease Aid	-	-	1,450,656	0%
Library Aid	-	-	20,000	0%
Student Support Aid	-	-	20,000	0%
State Special Education	-	421,849	2,486,843	17%
ADSIS Grant	-	-	380,065	0%
<b>Total State Revenue</b>	<b>871,606</b>	<b>3,501,820</b>	<b>14,039,864</b>	<b>25%</b>
<b>Federal Revenue</b>				
Federal - Title I	-	-	105,917	0%
Federal - Special Education	-	-	186,197	0%
<b>Total Federal Revenue</b>	<b>-</b>	<b>-</b>	<b>292,114</b>	<b>0%</b>
<b>Other Local Revenue</b>				
Fees from Patrons General	1,685	1,685	10,200	17%
Student Activity	879	879	5,300	17%
Interest	15,675	64,067	200,000	32%
Gifts and Donations	979	4,092	111,000	4%
Miscellaneous Revenue	17,395	27,249	50,000	54%
Fundraising Costs	(571)	(909)	(17,387)	5%
Fundraising	-	359	4,918	7%
Third Party Billing/MA	-	4,604	5,941	77%
Transportation Contract - Northern Lights	-	-	84,157	0%
Student Activity - Uniform Fees	-	1,925	4,500	43%
District - Fees from Patrons - Extracurricular Activities	-	-	400	0%
Schoolwide - Extracurricular Activities	1,412	1,412	2,800	50%

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending October 31, 2025**

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		33%
Fees from Patrons General - LS	7,646	13,890	6,500	214%
Lower School - Athletics - Fees From Patrons	-	-	2,600	0%
Lower School - Extracurricular Activities - Fees From Patrons	1,603	6,572	17,400	38%
Fees from Patrons General - US	3,388	6,029	15,000	40%
Upper School - Athletics - Fees from Patrons	11,405	51,980	125,000	42%
Upper School - Athletics - Admissions	4,277	8,689	32,000	27%
Upper School - Extracurricular Activities - Fees From Patrons	6,458	16,003	60,000	27%
Upper School - Extracurricular Activities - Admissions	-	-	250	0%
<b>Total Other Local Revenue</b>	<b>72,229</b>	<b>208,525</b>	<b>720,579</b>	<b>29%</b>
<b>Estimated Audit Accrual - Revenue</b>	<b>-</b>	<b>530,417</b>	<b>-</b>	
<b>TOTAL REVENUE</b>	<b>943,835</b>	<b>4,240,762</b>	<b>15,052,557</b>	<b>28%</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries and Wages	78,756	309,981	913,725	34%
Benefits	36,600	103,319	254,498	41%
Purchased Services	60,020	234,367	460,685	51%
Supplies	16,960	92,296	145,350	63%
Dues/Memberships/Interfund Transfers	30,434	43,639	177,155	25%
<b>Total Administration</b>	<b>222,771</b>	<b>783,602</b>	<b>1,951,414</b>	<b>40%</b>
<b>School of Grammar</b>				
Salaries and Wages	160,138	602,906	1,747,484	35%
Benefits	42,275	159,028	526,178	30%
Purchased Services	3,459	33,859	65,000	52%
Supplies	1,344	59,782	97,100	62%
Equipment	-	-	2,000	0%
Other Expenditures	20	20	500	4%
<b>Total School of Grammar</b>	<b>207,235</b>	<b>855,595</b>	<b>2,438,262</b>	<b>35%</b>
<b>School of Logic</b>				
Salaries and Wages	6,345	25,381	-	N/A
Benefits	1,754	7,015	-	N/A
Purchased Services	1,012	1,012	11,000	9%
Supplies	267	7,942	11,700	68%
<b>Total School of Logic</b>	<b>9,378</b>	<b>41,350</b>	<b>22,700</b>	<b>182%</b>



**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending October 31, 2025**

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		33%
<b>School of Rhetoric</b>				
Salaries and Wages	171,728	666,072	2,008,138	33%
Benefits	45,396	175,533	535,452	33%
Purchased Services	9,433	16,559	72,000	23%
Supplies	7,618	43,795	82,600	53%
<b>Total School of Rhetoric</b>	<b>234,176</b>	<b>901,958</b>	<b>2,698,191</b>	<b>33%</b>
<b>Athletics and Extracurricular Activities</b>				
Salaries and Wages	19,499	76,754	211,907	36%
Benefits	3,592	13,372	43,126	31%
Purchased Services	14,457	51,954	108,050	48%
Supplies	5,272	10,328	33,000	31%
Dues/Memberships	-	5,055	8,960	56%
<b>Total Athletics and Extracurricular Activities</b>	<b>42,820</b>	<b>157,464</b>	<b>405,043</b>	<b>39%</b>
<b>Q-Comp</b>				
Salaries and Wages	-	-	212,525	0%
Benefits	-	-	37,383	0%
<b>Total Q-Comp</b>	<b>-</b>	<b>-</b>	<b>249,908</b>	<b>0%</b>
<b>State Special Education</b>				
Salaries and Wages	170,036	533,012	1,882,071	28%
Benefits	44,118	137,427	509,147	27%
Purchased Services	47,367	94,386	366,000	26%
Supplies	-	-	5,941	0%
<b>Total State Special Education</b>	<b>261,522</b>	<b>764,825</b>	<b>2,763,159</b>	<b>28%</b>
<b>Title Funds</b>				
Title I	2,920	11,681	105,917	11%
<b>Total Title Funds</b>	<b>2,920</b>	<b>11,681</b>	<b>105,917</b>	<b>11%</b>
<b>Federal Special Education</b>				
Salaries and Wages	7,250	25,375	80,000	32%
Benefits	1,938	6,446	22,235	29%
Purchased Services	-	600	43,100	1%
Supplies	2,956	18,320	21,900	84%
Other Expenditures	-	-	18,962	0%
<b>Total Federal Special Education</b>	<b>12,144</b>	<b>50,741</b>	<b>186,197</b>	<b>27%</b>

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending October 31, 2025**

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		33%
<b>ADSIS Grant</b>				
Salaries and Wages	26,893	107,571	467,430	23%
Benefits	7,777	31,116	124,849	25%
Supplies	-	21,436	41,162	52%
<b>Total ADSIS Grant</b>	<b>34,670</b>	<b>160,123</b>	<b>633,441</b>	<b>25%</b>
<b>Instructional Support</b>				
Salaries and Wages	10,346	42,633	153,472	28%
Benefits	2,480	10,108	32,224	31%
Purchased Services	595	4,710	16,000	29%
Supplies	-	4,304	9,000	48%
<b>Total Instructional Support Services</b>	<b>13,420</b>	<b>61,754</b>	<b>210,696</b>	<b>29%</b>
<b>Student Support</b>				
Salaries and Wages	9,387	37,547	128,130	29%
Benefits	2,811	11,246	37,400	30%
Purchased Services	45,272	184,811	582,619	32%
Supplies	2,209	10,744	17,875	60%
<b>Total Student Support</b>	<b>59,679</b>	<b>244,348</b>	<b>766,024</b>	<b>32%</b>
<b>Operations and Maintenance</b>				
Salaries and Wages	7,017	34,650	98,824	35%
Benefits	1,607	7,570	22,918	33%
Purchased Services	58,848	287,447	634,000	45%
Facility Lease Payment	121,473	483,657	1,611,840	30%
Supplies	3,436	23,721	65,000	36%
Equipment	-	420	19,000	2%
<b>Total Operations and Maintenance</b>	<b>192,382</b>	<b>837,465</b>	<b>2,451,582</b>	<b>34%</b>
<b>Audit Accrual - Expenditures</b>	<b>35,000</b>	<b>140,000</b>	-	
<b>TOTAL EXPENDITURES</b>	<b>1,328,116</b>	<b>5,010,906</b>	<b>14,882,535</b>	<b>34%</b>
<b>NET INCOME - GENERAL EDUCATION FUND</b>	<b>(384,281)</b>	<b>(770,144)</b>	<b>170,023</b>	
<b>FOOD SERVICES FUND</b>				
<b>REVENUE</b>				
<b>State Revenue</b>				
State Aid - Lunch	46,548	62,711	287,100	22%
State Aid - Breakfast	7,481	8,679	40,700	21%
<b>Total State Revenue</b>	<b>54,029</b>	<b>71,390</b>	<b>327,800</b>	<b>22%</b>

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending October 31, 2025**

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		33%
<b>Federal Revenue</b>				
Distribution Fee Reimbursement	-	-	3,000	0%
Federal Aid - Lunch	6,369	8,719	45,900	19%
Federal Aid - Free & Red. Lunch	16,780	22,147	93,200	24%
Federal Aid - Breakfast	5,503	7,045	26,800	26%
<b>Total Federal Revenue</b>	<b>28,652</b>	<b>37,911</b>	<b>168,900</b>	<b>22%</b>
<b>Other Local Revenue</b>				
Interfund Transfer - Districtwide Revenue	-	-	120,000	0%
Food Sale Pupil - Food Services	41	425	15,000	3%
<b>Total Other Local Revenue</b>	<b>41</b>	<b>425</b>	<b>135,000</b>	<b>0%</b>
<b>TOTAL REVENUE</b>	<b>82,722</b>	<b>109,726</b>	<b>631,700</b>	<b>17%</b>
<b>EXPENDITURES</b>				
Salaries and Wages	7,850	26,189	88,396	30%
Benefits	1,254	4,196	14,719	29%
Purchased Services	-	-	2,000	0%
Supplies	69,453	117,223	530,846	22%
Dues & Memberships	-	-	660	0%
<b>TOTAL EXPENDITURES</b>	<b>78,557</b>	<b>147,608</b>	<b>636,621</b>	<b>23%</b>
<b>TOTAL EXPENDITURES</b>	<b>78,557</b>	<b>147,608</b>	<b>636,621</b>	<b>23%</b>
<b>NET INCOME - FOOD SERVICES FUND</b>	<b>4,165</b>	<b>(37,882)</b>	<b>(4,920.68)</b>	
<b>COMMUNITY SERVICE</b>				
<b>REVENUE</b>				
<b>Other Local Revenue</b>				
Tuition from Patrons - Scholar Zone	18,714	80,448	167,413	48%
<b>Total Other Local Revenue</b>	<b>18,714</b>	<b>80,448</b>	<b>167,413</b>	<b>48%</b>
<b>TOTAL REVENUE</b>	<b>18,714</b>	<b>80,448</b>	<b>167,413</b>	<b>48%</b>

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending October 31, 2025**

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		33%
<b>EXPENDITURES</b>				
Salaries and Wages	3,800	16,117	89,208	18%
Benefits	632	2,979	13,908	21%
Purchased Services	1,514	30,563	50,850	60%
Supplies	24	645	2,698	24%
<b>TOTAL EXPENDITURES</b>	<b>5,971</b>	<b>50,304</b>	<b>156,664</b>	<b>32%</b>
<b>TOTAL EXPENDITURES</b>	<b>5,971</b>	<b>50,304</b>	<b>156,664</b>	<b>32%</b>
<b>NET INCOME - COMMUNITY SERVICE</b>	<b>12,743</b>	<b>30,144</b>	<b>10,749</b>	
<b>NET INCOME - ALL FUNDS</b>	<b>(367,373)</b>	<b>(777,882)</b>	<b>175,851</b>	<b>-442%</b>

**Nova Classical Academy**  
**Deposit Register**  
**For the Month Ending October 31,2025**

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
<b>Deposits</b>				
10/3/2025	Deposit 10/03/25	Huddle Tickets	01 R 020 292 000 000 060	1,759.50
10/10/2025	Deposit 10/10/25	Huddle Tickets	01 R 020 292 000 000 060	574.00
10/10/2025	Deposit 10/10/25	MightyCause Donations	01 R 005 000 000 000 096	149.70
10/15/2025	IDEAS Deposit 10/15/25	General Education Aid	01 R 005 000 000 000 211	432,594.48
10/15/2025	IDEAS Deposit 10/15/25	Bldg & Cybersecurity	01 R 005 000 000 000 370	4,710.00
10/15/2025	Food Deposit 10/15/25	State Breakfast	02 R 005 770 000 705 300	7,480.50
10/15/2025	Food Deposit 10/15/25	State Lunch	02 R 005 770 000 701 300	46,548.25
10/15/2025	Food Deposit 10/15/25	Federal Breakfast	02 R 005 770 000 705 476	5,503.38
10/15/2025	Food Deposit 10/15/25	Regular Lunch	02 R 005 770 000 701 471	6,369.00
10/15/2025	Food Deposit 10/15/25	Lunch	02 R 005 770 000 701 472	1,302.75
10/15/2025	Food Deposit 10/15/25	Free Reduced Lunch	02 R 005 770 000 701 472	15,477.12
10/17/2025	Deposit 10/17/25	Huddle Tickets	01 R 020 292 000 000 060	561.00
10/17/2025	Deposit 10/17/25	COBRA - WEX	01 E 005 110 000 000 305	60.85
10/17/2025	Deposit 10/17/25	Scholar Zone	04 R 005 570 300 321 040	4.00
10/21/2025	Deposit 10/21/25	Scholar Zone	04 R 005 570 300 321 040	229.00
10/22/2025	Deposit 10/22/25	Thrivent Donation	01 R 005 000 000 000 096	25.00
10/24/2025	Deposit 10/24/25	Huddle Tickets	01 R 020 292 000 000 060	751.00
10/28/2025	Deposit 10/28/25	Amer Online Donation 10/28/25	01 R 005 000 000 000 096	46.16
10/30/2025	IDEAS Deposit 10/30/25	General Ed Aid	01 R 005 000 000 000 211	434,301.08
10/30/2025	IDEAS Deposit 10/30/25	PY General Ed Aid	01 B 121 000	266,195.96
10/30/2025	IDEAS Deposit 10/30/25	PY State Special Ed Aid	01 B 121 000	50,181.42
10/30/2025	IDEAS Deposit 10/30/25	PY Charter School Lease Aid	01 B 121 000	14,464.52
10/30/2025	IDEAS Deposit 10/30/25	PY Literacy Incentive	01 B 121 000	658.70
10/31/2025	Deposit 10/31/25	Donation	01 R 005 000 000 000 096	608.52
10/31/2025	Deposit 10/31/25	Coffee Fund	01 R 005 000 000 000 099	38.24
10/31/2025	Deposit 10/31/25	Shared Transportation	01 R 005 000 000 000 099	16,355.84
10/31/2025	Deposit 10/31/25	Refund of Overpurchase	01 E 010 203 000 000 401	113.19
10/31/2025	Deposit 10/31/25	AP Test Payments	01 R 005 000 000 000 099	940.00
10/31/2025	Deposit 10/31/25	Scholar Zone	04 R 005 570 300 321 040	342.60
10/31/2025	Deposit 10/31/25	State Choir Payments	01 R 005 000 000 000 050	112.00
10/31/2025	Deposit 10/31/25	Shared Posters	01 R 005 000 000 000 050	504.00
10/31/2025	Deposit 10/31/25	Site Stipend	01 R 020 292 000 000 060	300.00
10/31/2025	Deposit 10/31/25	Volleyball Site Stipend	01 R 020 292 000 000 060	300.00
10/31/2025	Deposit 10/31/25	Subscription Dividends	01 R 005 000 000 000 099	19.73
10/31/2025	Deposit 10/31/25	Club Donation	01 R 005 000 000 000 096	150.00
10/31/2025	Deposit 10/31/25	Battle of the Books T-Shirts	01 R 005 000 000 000 050	1,069.00
10/31/2025	Deposit 10/31/25	Homecoming Tickets & Concessio	01 R 005 298 000 000 060	1,412.00
10/31/2025	Deposit 10/31/25	SoL Movie Night Tickets & Conc	01 R 005 000 000 000 060	878.50
10/31/2025	Deposit 10/31/25	Field Trip - 6th Base Camp	01 R 010 203 000 000 050	905.00
10/31/2025	Deposit 10/31/25	Field Trip - 9th Camp Edenwood	01 R 010 203 000 000 050	1,386.00
10/31/2025	Deposit 10/31/25	Duplicate Deposit	01 B 115 000	25,434.62
10/31/2025	Deposit 10/31/25	Huddle Tickets	01 R 020 292 000 000 060	31.00
10/31/2025	Interest Deposit 10/31/25	Interest Payment	01 R 005 000 000 000 092	14,661.41
10/3/2025	RevTrak Deposit 10/3/25	Athletic Camps/Clinics	01 R 020 292 000 000 050	2,312.50
10/3/2025	RevTrak Deposit 10/3/25	Athletics - MSHSL	01 R 020 292 000 000 050	275.00
10/3/2025	RevTrak Deposit 10/3/25	S.O.S Days	01 R 010 203 000 000 050	1,575.00

**Nova Classical Academy**  
**Deposit Register**  
**For the Month Ending October 31,2025**

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
<b>Deposits</b>				
10/3/2025	RevTrak Deposit 10/3/25	Scholar Zone	04 R 005 570 300 321 040	4,018.00
10/3/2025	RevTrak Deposit 10/3/25	Scholar Zone 18-19	04 R 005 570 300 321 040	350.00
10/3/2025	RevTrak Deposit 10/3/25	US Ex. Clubs	01 R 020 298 000 000 050	562.50
10/31/2025	RevTrak Deposit 10/31/25	Athletic Camps/Clinics	01 R 020 292 000 000 050	1,017.50
10/31/2025	RevTrak Deposit 10/31/25	Athletics - MSHSL	01 R 020 292 000 000 050	7,800.00
10/31/2025	RevTrak Deposit 10/31/25	S.O.S Days	01 R 010 203 000 000 050	3,780.00
10/31/2025	RevTrak Deposit 10/31/25	Scholar Zone	04 R 005 570 300 321 040	13,420.00
10/31/2025	RevTrak Deposit 10/31/25	Scholar Zone 18-19	04 R 005 570 300 321 040	350.00
10/31/2025	RevTrak Deposit 10/31/25	US/LS Ex. Clubs	01 R 020 298 000 000 050	2,895.00
10/31/2025	RevTrak Deposit 10/31/25	LS Ex. Clubs	01 R 010 298 000 000 050	1,603.00
10/31/2025	RevTrak Deposit 10/31/25	US Ex. Clubs	01 R 020 298 000 000 050	3,000.00
10/31/2025	Infinite Campus Deposit 10/31	US Field Trip - 24	01 R 020 211 000 000 050	3,387.51
10/31/2025	Infinite Campus Deposit 10/31	Lunch Deposits	02 R 005 770 000 701 601	108.00
10/31/2025	Infinite Campus Deposit 10/31	AP Exams	01 R 005 000 000 000 099	41.33
10/31/2025	MM Interest Earnings 10/31/25	Interest Payment	01 R 005 000 000 000 092	1,013.42
<b>Total October 2025 Receipt</b>				<b>1,403,017.78</b>

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

**Nova Classical Academy**  
**Payment Register**  
**For the Month Ending October 31,2025**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
<b>Payroll</b>				
10/15/2025	Payroll	Payroll Net Pay 10/15/2025	WX	235,222.24
10/31/2025	Payroll Check	Justis Arthur Czarnik	1050	139.14
10/31/2025	Payroll	Payroll Net Pay 10/31/2025	WX	222,811.56
<b>Electronic Checks</b>				
10/7/2025	City of Saint Paul	Air Rights	5007	100
10/15/2025	Amazon.com	CC Purchases	99769640	11986.44
<b>Void</b>				
10/23/2025	American Student Transportation	SPED Offsite Learning	61744	(350.00)
<b>Regular Checks</b>				
10/21/2025	Advanced Irrigation, Inc	Fall Winterization	62150	380.00
10/21/2025	All City Elevator, Inc	Monthly Maintenance	62151	188.39
10/21/2025	Allegra	Sept Spotlight	62152	13.99
10/21/2025	American Student Transportation	Girls Soccer Bus, Cross Country Bus, MS Boys Soccer, Boys Soccer Bus & Field Trip Bus	62153	3,785.00
10/21/2025	Aspen Waste Systems, Inc.	Monthly Trash Services	62154	2,339.53
10/21/2025	Bloom Companies LLC	Expansion Professional Services	62155	20,937.30
10/21/2025	BSN Sports	Girls Soccer Uniforms	62156	2,218.24
10/21/2025	Choi, Youn	Lunch Account Refund	62157	47.10
10/21/2025	College Board	Membership Fee	62158	400.00
10/21/2025	Davidson Siiri	Lunch Account Refund	62159	19.95
10/21/2025	Dept of Human Services	IEP Admin Fee	62160	17.00
10/21/2025	Dieci School Finance, LLC	Accounting Services	62161	9,362.45
10/21/2025	EF Educational Tours	Capstone Charges	62162	1,090.00
10/21/2025	Egan Company	Weekly Boiler Check & RPZ Testing	62163	1,834.00
10/21/2025	Friends of Education	Authorizer Fee	62164	29,924.00
10/21/2025	Irish Speech and Debate Boosters	Debate Entry Fee	62165	30.00
10/21/2025	KIDCREATE STUDIO	Scholar Zone SOS day program	62166	1,406.00
10/21/2025	Lake Marion Chiropractic	Sports Medicine Services	62167	720.00
10/21/2025	Lakeville Debate Boosters	Entry Fee	62168	32.00
10/21/2025	Martin Law Firm PLLC	Legal Services	62169	556.50

**Nova Classical Academy**  
**Payment Register**  
**For the Month Ending October 31,2025**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
10/21/2025	MN School Boards Association	Charter School Board Workshop	62170	210.00
10/21/2025	MSBA Mock Trial Program	25-26 Mock Trial Registration	62171	1,050.00
10/21/2025	Nasco	US Art Supplies	62172	71.70
10/21/2025	On Site Companies - OSSTC	Portipoty	62173	157.05
10/21/2025	Region 4A	Cross Country Entrance Fee	62174	300.00
10/21/2025	Region V Computer Services	2nd Quarter Membership Fee	62175	3,511.75
10/21/2025	RM Consulting	MARSS Coordinator	62176	1,120.00
10/21/2025	Strategic Behavioral Solutions	SPED BCBA Services - 6.75 hours	62177	843.75
10/21/2025	Strategic Staffing Solutions	SPED SLP Services -Ruth E, SPED SLP Services - Ashley M & SPED DAPE Services - Cassandra T	62178	20,712.00
10/21/2025	Thomas & Company	Retainer for Audit	62179	11,620.00
10/21/2025	Twin Cities German Immersion School	Meet Entrance Fee	62180	75.00
10/21/2025	U.S. Bank Trust	HRA Bonding	62181	2,750.00
10/21/2025	Umbrella Consulting LLC	Deaf Hard of Hearing Services	62182	262.50
10/21/2025	Warning Lites of Minnesota	Homecoming Baricades	62183	345.00
10/21/2025	Wayzata High School	Debate Entry Fee	62184	23.00
10/21/2025	Williams Renae	Concert Piano Recordings	62185	162.00
10/23/2025	American Student Transportation	SPED Offsite Learning	62186	350.00
<b>ACH</b>				
10/24/2025	Active Internet Technologies LLC	Enrollment Database	ACH	6,527.00
10/24/2025	Ingram, Michelle	Non-Inst Supplies	ACH	163.80
10/24/2025	Kelly Services, Inc	LS GenEd Sub, US GenEd Sub, SpEd Sub & Activities	ACH	12,055.35
10/24/2025	Lake Marion Chiropractic	Sports Medicine Services	ACH	670.50
10/24/2025	Mangan, Estella	Non-Inst Supplies	ACH	60.00
10/24/2025	Pride Transportation Bus Services, LLC	Regular Routes	ACH	45,271.59
10/24/2025	The Arbitrage Group, Inc.	HRA Report Work	ACH	2,000.00
10/24/2025	Twin Cities Education Consultants, LLC	SPED ECSE Consultant, SPED BCBA Services & Due Process Support - Melissa H	ACH	3,370.95
10/24/2025	Wex Health	COBRA Billing	ACH	85.00
<b>Wires</b>				
10/1/2025	Old National Bank	Return Deposited Check	WX	8,177.92
10/1/2025	Old National Bank	Return Deposited Check	WX	8,177.92



**Nova Classical Academy**  
**Payment Register**  
**For the Month Ending October 31,2025**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
10/6/2025	Accident Fund	Workers Comp	WX	7,872.50
10/6/2025	Bill.com	Service Fee	WX	30.00
10/6/2025	US Bank Corporate Trust Services	September Lease	WX	121,472.92
10/6/2025	Verizon Wireless	SZ/Biz Off Cell Service	WX	216.35
10/8/2025	Health Equity	HSA/FSA Claims	WX	58.50
10/9/2025	RevTrak	Admin Fees	WX	19.95
10/9/2025	RevTrak	Monthly Fees	WX	1,898.11
10/9/2025	Xcel Energy	Monthly Energy Bill	WX	8,670.56
10/14/2025	CKC Good Food	Food Services	WX	38,165.78
10/14/2025	Creative Planning	K-Pay	WX	2,186.44
10/14/2025	Health Equity	HSA/FSA Claims	WX	12.98
10/15/2025	Innovative Office Solutions LLC	Office Supplies	WX	3,133.94
10/15/2025	Zen Educate, Inc.	LS GenEd & US GenEd	WX	617.05
10/15/2025	Zen Educate, Inc.	LS GenEd, US GenEd & US SpEd	WX	2,216.76
10/16/2025	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	19,997.65
10/16/2025	CEL Public Relations, Inc.	Communication Plan	WX	4,800.00
10/16/2025	Equitable Advisors	FICA, TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	3,889.26
10/16/2025	Health Equity	HSA/FSA Claims	WX	4,128.06
10/16/2025	Horace Mann	FICA & Roth 403b Horace	WX	1,240.95
10/16/2025	Internal Revenue Service	Federal Income Taxes & FICA	WX	74,822.60
10/16/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	2,073.06
10/16/2025	Miniapple Health Consultants	SpEd Nursing Services	WX	170.00
10/16/2025	Minnesota Elite Assigning, LLC	Soccer Refs	WX	741.41
10/16/2025	Minnesota Elite Assigning, LLC	Soccer Refs	WX	1,020.99
10/16/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	271.44
10/16/2025	MN Dept of Revenue	State Tax	WX	11,637.75
10/16/2025	MN Dept of Revenue	Garnishment	WX	709.67
10/16/2025	Park Square Theatre	Fall Play Stage Rental Deposit	WX	2,750.00
10/16/2025	Public Employees Retirement Assoc	PERA Contributions	WX	15,429.74
10/16/2025	Teachers Retirement Association	TRA Contributions	WX	42,205.28
10/16/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	3,755.00
10/16/2025	Uptick Education	School Psychologies - 158Hrs	WX	18,195.00
10/17/2025	Bremer Bank	ACH Bank Payment	WX	60.60
10/17/2025	Health Equity	HSA/FSA Claims	WX	7.17

**Nova Classical Academy**  
**Payment Register**  
**For the Month Ending October 31,2025**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
10/17/2025	Old National Bank	Monthly Service Charge	WX	320.82
10/17/2025	Rymark	IT Services	WX	7,100.40
10/20/2025	Health Equity	HSA/FSA Claims	WX	25.00
10/20/2025	MN Unemployment Insurance Fund	Unemployment Payment	WX	10,737.50
10/21/2025	Fidelity Security Life	October 2025 Vision Ins	WX	727.00
10/21/2025	Health Equity	HSA/FSA Claims	WX	74.03
10/22/2025	First Bankcard	CC Purchases	WX	18,549.91
10/22/2025	Health Partners	November Health Insurance	WX	76,210.95
10/22/2025	Mutual of Omaha	Dental & Life, ADD, LTD, STD	WX	11,633.47
10/23/2025	Civil Site Group, PC	Expansion Project Group	WX	1,515.00
10/24/2025	Health Equity	HSA/FSA Claims	WX	75.77
10/24/2025	Nice Healthcare	Admin Fees	WX	3,771.69
10/24/2025	Park Square Theatre	Fall Play Stage Rental Deposit	WX	2,025.00
10/27/2025	CKC Good Food	Food Services	WX	31,287.67
10/27/2025	Saint Paul Regional Water Services	Monthly Water Bill	WX	1,240.05
10/28/2025	Arvig	Phone Services	WX	1,058.24
10/28/2025	Comcast Business	Internet Services	WX	1,000.00
10/28/2025	Shred-It	Shredding Services	WX	155.18
10/29/2025	Comcast	Elevator Phone Lines	WX	152.57
10/31/2025	Health Equity	HSA/FSA Claims	WX	4,070.15
10/31/2025	Internal Revenue Service	Federal Income Taxes & FICA	WX	69,974.10
10/31/2025	Old National Bank	Duplicate Deposit Reversal	WX	25,434.62
10/31/2025	Public Employees Retirement Assoc	PERA Contributions	WX	14,786.61
10/31/2025	Teachers Retirement Association	TRA Contributions	WX	39,966.37
10/31/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	3,755.00
<b>Total October 2025 Disbursements</b>				<b>1,395,459.18</b>

**V = Void Check**

**\*= Break in sequence**

**Nova Classical Academy**  
**Cash Flow Projection**  
**Fiscal Year 2026**  
**For the Period Ending October 31, 2025**

	Estimated Receipts by Revenue Category						Estimated Disbursements				Cash and Investments		
	Current YR		Prior YR		Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated A/P	Total Disb.	CD	Money Market	Total Cash
	State Aid	Fed Aid	State Aid	Fed Aid									
<b>FY26 Beginning Cash Balance</b>											285,200	292,754	5,414,218
Jul 1-15	442,368	-	-	26,834	1,761	<b>470,962</b>	542,248	120,356	88,711	<b>751,314</b>			5,133,866
Jul 16-31	447,508	3,600	-	979	80,844	<b>532,931</b>	308,476	-	331,860	<b>640,336</b>			5,026,461
Aug 1-15	412,512	-	-	-	11,146	<b>423,658</b>	327,917	120,356	211,250	<b>659,522</b>			4,790,596
Aug 16-31	421,849	-	272,640	85,695	70,912	<b>851,097</b>	552,984	-	143,091	<b>696,075</b>			4,945,618
Sep 1-15	435,378	-	-	-	39,457	<b>474,835</b>	411,620	121,473	334,407	<b>867,500</b>			4,552,952
Sep 16-30	451,238	5,667	503,748	43,269	92,739	<b>1,096,660</b>	484,768	-	212,124	<b>696,892</b>			4,952,721
Oct 1-15	491,333	28,652	-	-	11,576	<b>531,562</b>	243,166	121,473	85,597	<b>450,236</b>			5,034,046
Oct 16-31	434,301	-	331,501	-	105,654	<b>871,456</b>	613,084	-	332,139	<b>945,223</b>			4,960,279
Nov 1-15	587,151	-	-	-	30,556	<b>617,707</b>	437,217	121,473	102,753	<b>661,443</b>			4,916,543
Nov 16-30	587,151	-	-	-	30,556	<b>617,707</b>	437,217	-	102,753	<b>539,970</b>			4,994,280
Dec 1-15	587,151	-	-	-	30,556	<b>617,707</b>	437,217	121,473	102,753	<b>661,443</b>			4,950,545
Dec 16-31	587,151	-	-	191,423	30,556	<b>809,130</b>	437,217	-	102,753	<b>539,970</b>			5,219,705
Jan 1-15	587,151	170,305	-	-	30,556	<b>788,012</b>	437,217	121,473	102,753	<b>661,443</b>			5,346,274
Jan 16-31	587,151	-	205,390	-	30,556	<b>823,097</b>	437,217	-	102,753	<b>539,970</b>			5,629,401
Feb 1-15	587,151	-	-	-	30,556	<b>617,707</b>	437,217	121,473	102,753	<b>661,443</b>			5,585,665
Feb 16-28	587,151	-	-	-	30,556	<b>617,707</b>	437,217	-	102,753	<b>539,970</b>			5,663,402
Mar 1-15	587,151	-	-	-	30,556	<b>617,707</b>	437,217	121,473	102,753	<b>661,443</b>			5,619,666
Mar 16-31	587,151	-	-	-	30,556	<b>617,707</b>	437,217	-	102,753	<b>539,970</b>			5,697,403
Apr 1-15	587,151	-	-	-	30,556	<b>617,707</b>	437,217	121,473	102,753	<b>661,443</b>			5,653,667
Apr 16-30	587,151	-	-	-	30,556	<b>617,707</b>	437,217	-	102,753	<b>539,970</b>			5,731,404
May 1-15	587,151	-	-	-	30,556	<b>617,707</b>	437,217	121,473	102,753	<b>661,443</b>			5,687,669
May 16-30	587,151	-	-	-	30,556	<b>617,707</b>	437,217	-	102,753	<b>539,970</b>			5,765,406
Jun 1-15	-	-	-	-	30,556	<b>30,556</b>	437,217	121,473	102,753	<b>661,443</b>			5,134,519
Jun 16-30	1,174,301	177,790	-	-	30,556	<b>1,382,648</b>	437,217	-	102,753	<b>539,970</b>			5,977,197
<b>Total</b>	<b>12,930,898</b>	<b>386,014</b>	<b>1,313,279</b>	<b>348,199</b>	<b>902,992</b>	<b>15,881,381</b>	<b>10,479,742</b>	<b>1,455,441</b>	<b>3,383,220</b>	<b>15,318,402</b>	<b>FY26 Net Income</b> 175,851		
FY26 Budget	14,367,664	461,014	-	-	902,992	<b>15,731,670</b>	10,360,759	1,611,840	3,583,220	<b>15,555,819</b>			
FY25 Accruals	-	-	1,313,279	348,199	-	<b>1,661,477</b>	218,984	-	-	<b>218,984</b>			
FY26 Accruals	(1,436,766)	(75,000)	-	-	-	<b>(1,511,766)</b>	(100,000)	(163,497)	(200,000)	<b>(463,497)</b>			
	<b>12,930,897</b>	<b>386,014</b>	<b>1,313,279</b>	<b>348,199</b>	<b>902,992</b>	<b>15,881,381</b>	<b>10,479,742</b>	<b>1,448,343</b>	<b>3,383,220</b>	<b>15,311,305</b>			