



Financial Updates for September 30, 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 \$4,916,487 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 21% 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 2025, the Academy has received \$3,112.58 in donations.

Additional Information

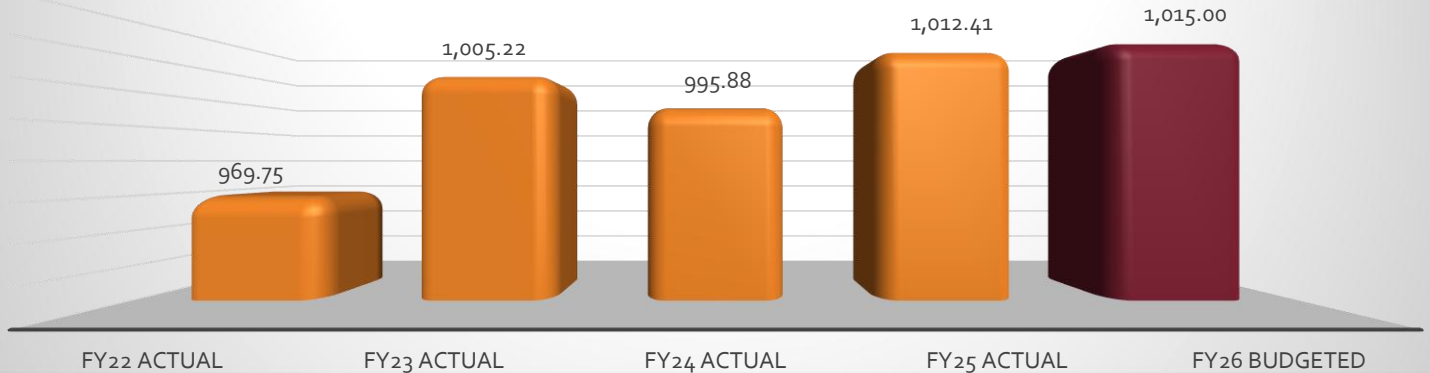
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

Nova Classical Academy
Financial Dashboard
For the Period Ending September 30, 2025

Student Count

Actual Current ADM:	1,015.00	ADM from Budget:	1,015.00
Actual Current WADM:	1,104.00	WADM from Budget:	1,104.00

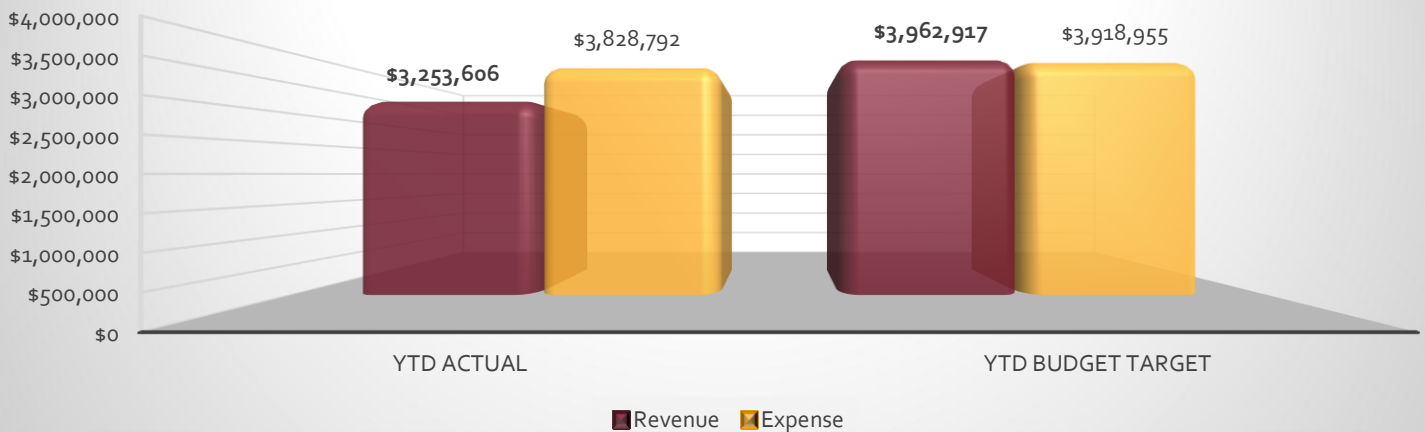
Historical ADMs



YTD to Budget Comparison

	YTD Actual		YTD Budget	
Revenue	\$3,253,606	21%	\$3,962,917	25%
Expense	\$3,828,792	24%	\$3,918,955	25%
Change in Fund Balance	(\$575,186)		\$43,963	

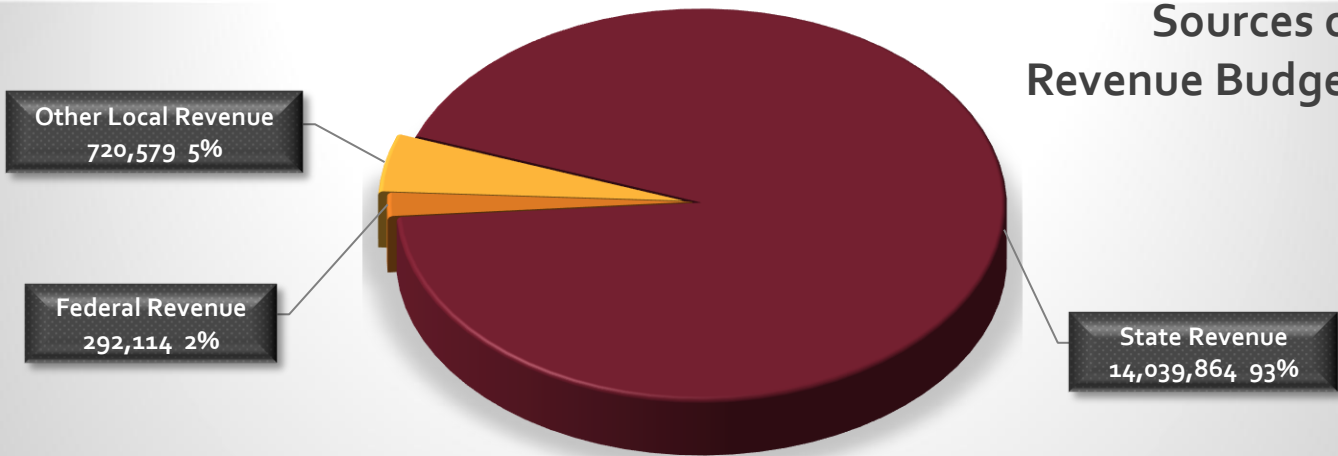
Year to Date vs Budget Target



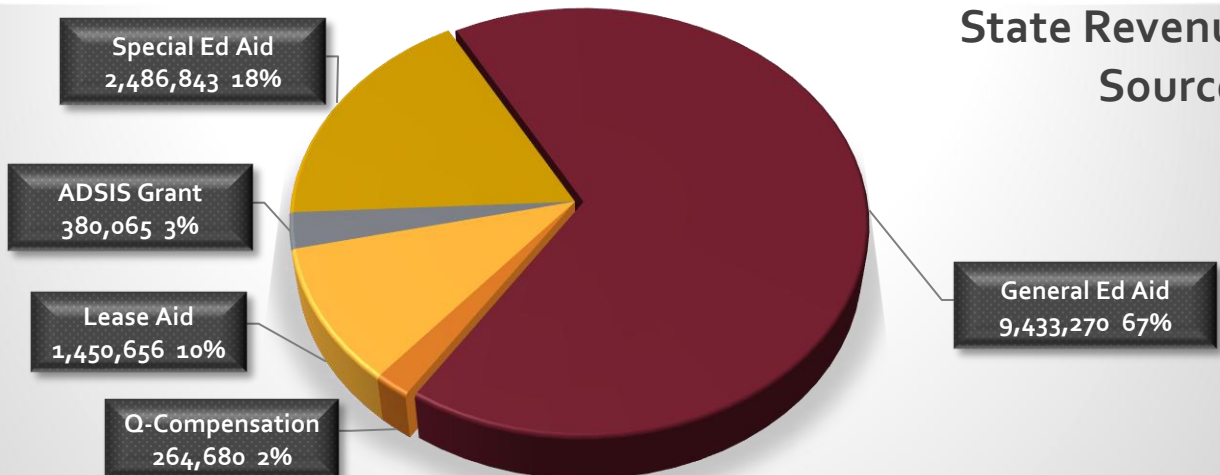
Nova Classical Academy
Financial Dashboard
For the Period Ending September 30, 2025

Revenue and Expenditure Budget

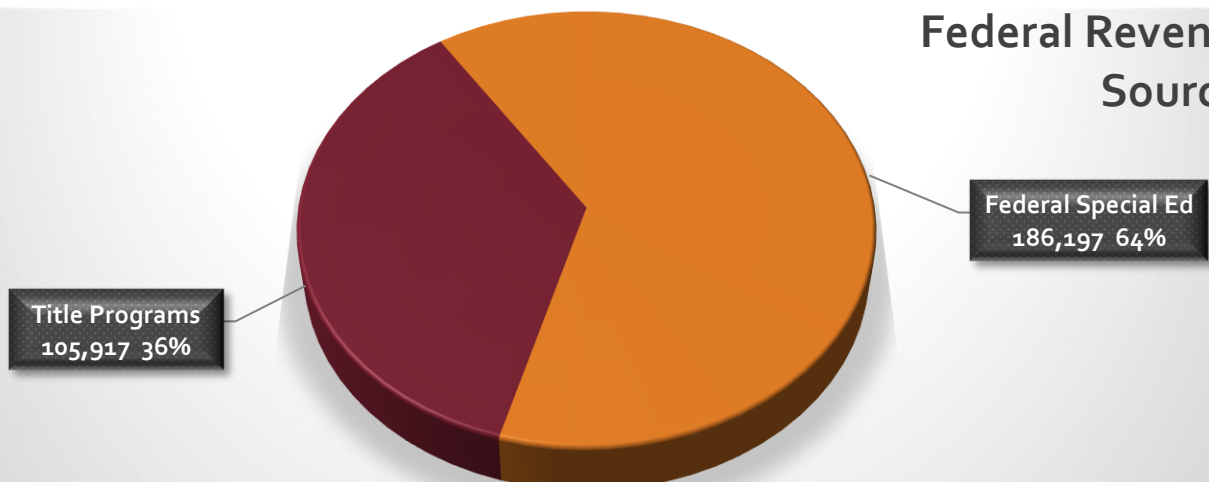
Sources of
Revenue Budget



State Revenue
Sources

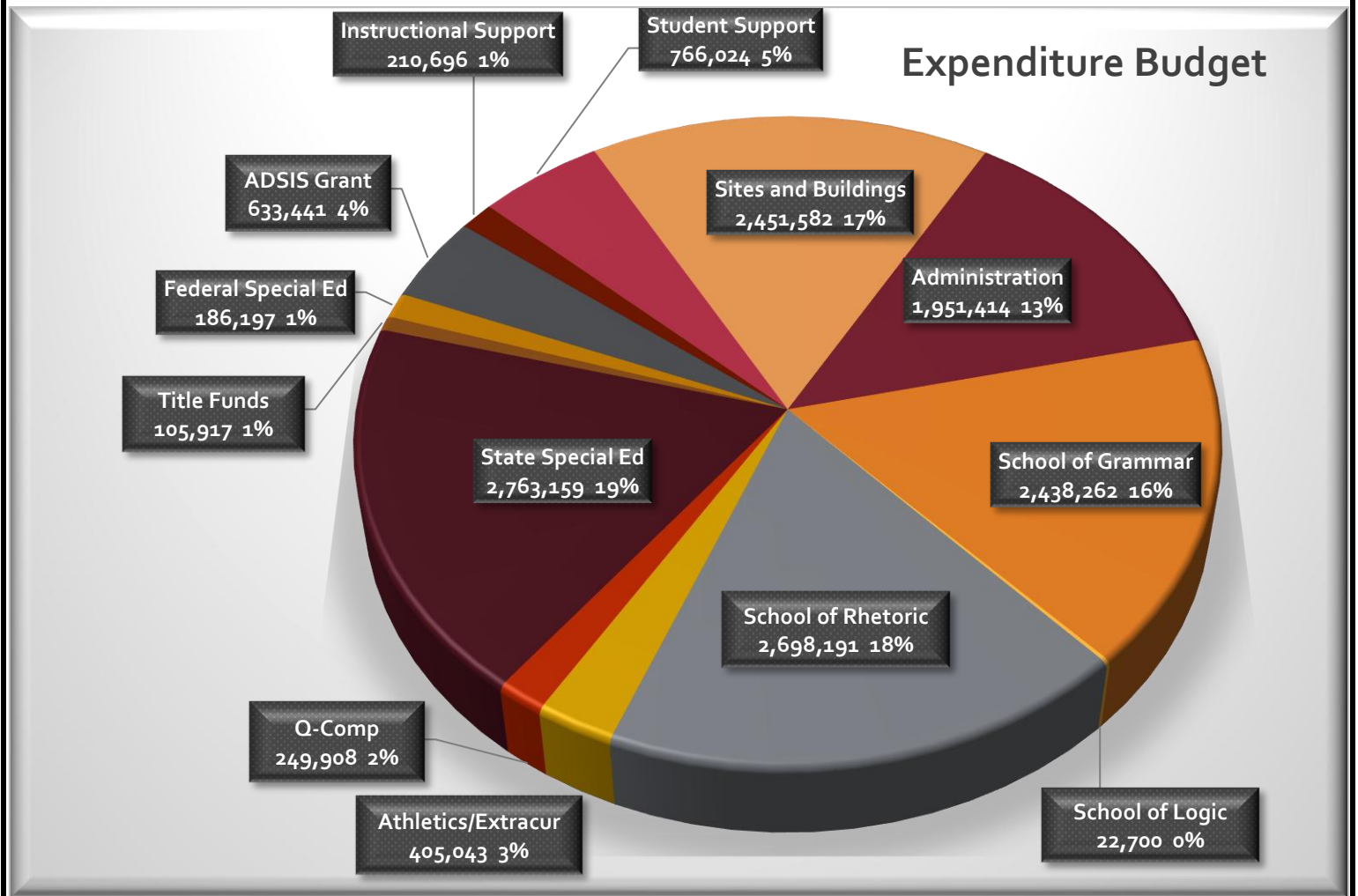


Federal Revenue
Sources

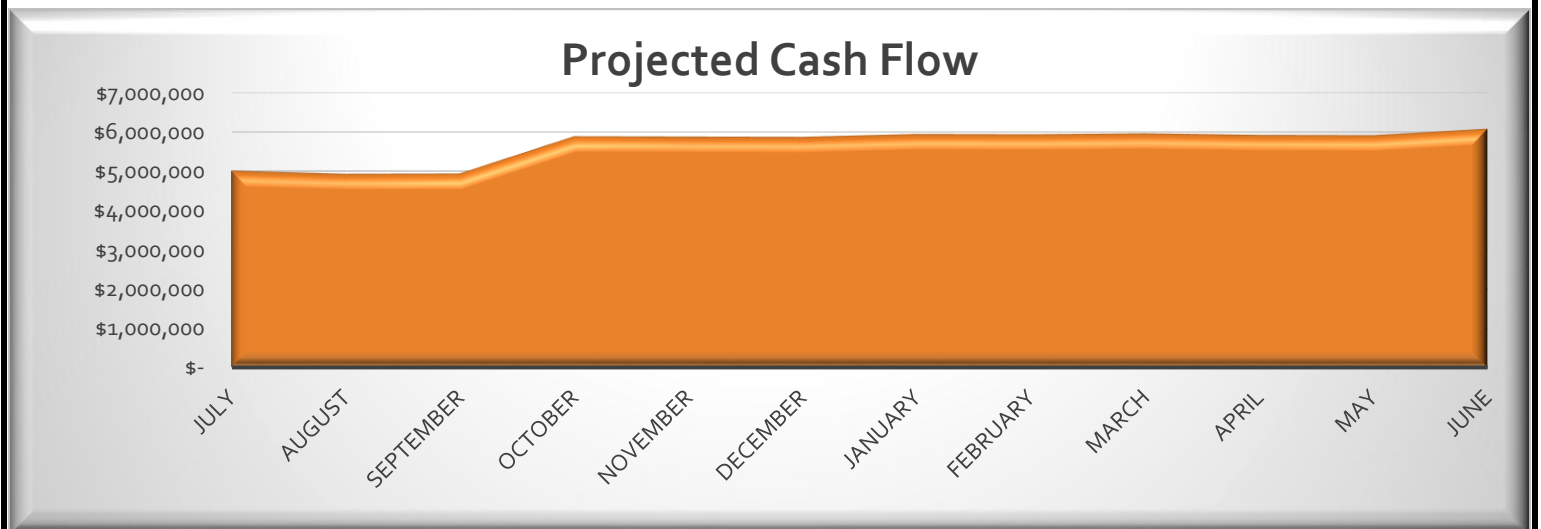


Nova Classical Academy
Financial Dashboard
For the Period Ending September 30, 2025

Revenue and Expenditure Budget



Cash Balance Projection



Nova Classical Academy
Financial Dashboard
For the Period Ending September 30, 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	4,916,487	6,058,787	
(B) Total Operating Expenses	3,828,792	15,675,819	
Cash on Hand Ratio ((A x 365) / B)	117.17	141.07	60.00
(A) Beginning Fund Balance		6,852,041	
(B) Revenues		15,052,557	
(C) Expenditures		(14,882,535)	
(D) Ending Fund Balance		7,022,063	
Fund Balance as a % of Expenditures (D / -C)		47%	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 September 30, 2025

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Cash				
Checking Account	3,817,545	(15,119)	544,937	4,347,362
Money Market Account	295,854	-	-	295,854
Certificate of Deposits	273,271	-	-	273,271
Total Cash	4,386,670	(15,119)	544,937	4,916,487
Other Current Assets				
Accounts Receivable	(16,425)	4,761	-	(11,664)
Due from Other Funds	521,171	-	-	521,171
Due from State	993,045	6,577	-	999,622
Due from Federal	167,543	(13,300)	-	154,243
Estimated Audit Accrual	180,826	-	-	180,826
Prepays	84,218	-	-	84,218
Total Other Current Assets	1,930,378	(1,962)	-	1,928,416
Total Assets	6,317,048	(17,082)	544,937	6,844,903
Liabilities & Fund Balance				
Current Liabilities				
Payroll Related Liabilities	15,522	-	-	15,522
Accounts Payable	29	-	-	29
Deferred Revenue	-	22,812	45,648	68,460
Total Current Liabilities	15,551	22,812	45,648	84,010
Fund Balance				
Beginning Unassigned Fund Balance	6,749,215	-	-	6,749,215
Nonspendable Fund Balance	102,825	-	-	102,825
Restricted Fund Balance	-	2,150	481,888	484,038
Net Income/(Loss) - FY26	(550,544)	(42,043)	17,401	(575,186)
Total Fund Balance	6,301,497	(39,894)	499,289	6,760,892
Total Liabilities & Fund Balance	6,317,048	(17,082)	544,937	6,844,903

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	14,039,864
Prorated Fiscal Year-to-Date (2 of 12 months)	25%
Total Fiscal Year-to-Date Budget (August 2025)	3,509,966
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	350,997

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending September 30, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		25%
GENERAL EDUCATION FUND				
REVENUE				
State Revenue				
School Land Trust	36,722	36,722	62,486	59%
General Education Aid	875,456	2,171,643	9,138,166	24%
LT Fac. Maint	-	-	145,728	0%
Hourly Employees Unemployment	-	-	-	N/A
Concurrent Enrollment	-	-	4,350	0%
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%
Literacy Aid - Read Act	-	-	-	N/A
Teacher Comp for Literary Aid	-	-	-	N/A
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%
Total State Revenue	912,178	2,630,214	14,039,864	19%
Federal Revenue				
Federal Aids & Grant	-	-	-	N/A
P-EBT Local Costs	-	-	-	N/A
Federal - Title I	-	26,834	105,917	25%
Federal - Special Education	-	85,695	186,197	46%
Total Federal Revenue	-	112,528	292,114	39%
Other Local Revenue				
Fees from Patrons General	-	-	10,200	0%
Student Activity	-	-	5,300	0%
Interest	15,174	48,392	200,000	24%
Rent	-	-	-	N/A
Gifts and Donations	959	3,113	111,000	3%
Cohort Reimbursement	-	-	-	N/A
Miscellaneous Revenue	9,822	9,854	50,000	20%
Fundraising Costs	(338)	(338)	(17,387)	2%
Fundraising	359	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	1,925	4,500	43%
District - Fees from Patrons - Extracurricular Activities	-	-	400	0%
Schoolwide - Extracurricular Activities	-	-	2,800	0%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending September 30, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		25%
Fees from Patrons General - LS	24	6,244	6,500	96%
Lower School - Athletics - Fees From Patrons	-	-	2,600	0%
Lower School - Extracurricular Activities - Fees From Patrons	-	4,969	17,400	29%
Fees from Patrons General - US	2,195	2,642	15,000	18%
Upper School - Athletics - Fees from Patrons	185	40,575	125,000	32%
Upper School - Athletics - Admissions	3,717	4,413	32,000	14%
Upper School - Extracurricular Activities - Fees From Patrons	-	9,545	60,000	16%
Upper School - Extracurricular Activities - Admissions	-	-	250	0%
Total Other Local Revenue	34,021	136,296	720,579	19%
Estimated Audit Accrual - Revenue	-	285,826	-	
TOTAL REVENUE	946,200	3,164,864	15,052,557	21%
EXPENDITURES				
Administration				
Salaries and Wages	78,834	231,225	913,725	25%
Benefits	20,836	66,719	254,498	26%
Purchased Services	57,618	174,347	460,685	38%
Supplies	11,843	75,336	145,350	52%
Dues/Memberships/Interfund Transfers	275	13,205	177,155	7%
Total Administration	169,406	560,831	1,951,414	29%
School of Grammar				
Salaries and Wages	164,506	442,768	1,747,484	25%
Benefits	43,004	116,753	526,178	22%
Purchased Services	13,551	30,400	65,000	47%
Supplies	3,937	58,439	97,100	60%
Equipment	-	-	2,000	0%
Other Expenditures	-	-	500	0%
Total School of Grammar	224,998	648,360	2,438,262	27%
School of Logic				
Salaries and Wages	6,345	19,036	-	N/A
Benefits	1,754	5,261	-	N/A
Purchased Services	-	-	11,000	0%
Supplies	4,652	7,676	11,700	66%
Total School of Logic	12,751	31,973	22,700	141%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending September 30, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		25%
School of Rhetoric				
Salaries and Wages	167,310	494,343	2,008,138	25%
Benefits	44,678	130,137	535,452	24%
Purchased Services	6,451	7,126	72,000	10%
Supplies	14,360	36,177	82,600	44%
Total School of Rhetoric	232,799	667,783	2,698,191	25%
Athletics and Extracurricular Activities				
Salaries and Wages	32,880	57,255	211,907	27%
Benefits	4,997	9,780	43,126	23%
Purchased Services	21,654	37,497	108,050	35%
Supplies	2,385	5,056	33,000	15%
Equipment	-	-	-	N/A
Dues/Memberships	2,055	5,055	8,960	56%
Total Athletics and Extracurricular Activities	63,971	114,643	405,043	28%
Q-Comp				
Salaries and Wages	-	-	212,525	0%
Benefits	-	-	37,383	0%
Purchased Services	-	-	-	N/A
Supplies	-	-	-	N/A
Total Q-Comp	-	-	249,908	0%
State Special Education				
Salaries and Wages	165,668	362,976	1,882,071	19%
Benefits	43,334	93,309	509,147	18%
Purchased Services	21,373	47,019	366,000	13%
Supplies	-	-	5,941	0%
Total State Special Education	230,375	503,303	2,763,159	18%
Title Funds				
Title I	2,920	8,761	105,917	8%
Total Title Funds	2,920	8,761	105,917	8%
Federal Special Education				
Salaries and Wages	7,250	18,125	80,000	23%
Benefits	1,938	4,508	22,235	20%
Purchased Services	600	600	43,100	1%
Supplies	2,863	15,363	21,900	70%
Other Expenditures	-	-	18,962	0%
Total Federal Special Education	12,651	38,597	186,197	21%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending September 30, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		25%
ADSIS Grant				
Salaries and Wages	26,893	80,678	467,430	17%
Benefits	7,779	23,339	124,849	19%
Supplies	1,141	21,436	41,162	52%
Total ADSIS Grant	35,812	125,453	633,441	20%
Instructional Support				
Salaries and Wages	11,596	32,287	153,472	21%
Benefits	2,669	7,628	32,224	24%
Purchased Services	814	4,115	16,000	26%
Supplies	-	4,304	9,000	48%
Total Instructional Support Services	15,079	48,334	210,696	23%
Student Support				
Salaries and Wages	9,387	28,161	128,130	22%
Benefits	2,811	8,434	37,400	23%
Purchased Services	93,143	139,539	582,619	24%
Supplies	8,502	8,535	17,875	48%
Total Student Support	113,843	184,669	766,024	24%
Operations and Maintenance				
Salaries and Wages	7,045	27,633	98,824	28%
Benefits	1,609	5,963	22,918	26%
Purchased Services	90,285	261,215	634,000	41%
Facility Lease Payment	121,473	362,184	1,611,840	22%
Supplies	12,732	20,285	65,000	31%
Equipment	-	420	19,000	2%
Total Operations and Maintenance	233,144	677,701	2,451,582	28%
Audit Accrual - Expenditures	35,000	105,000	-	
TOTAL EXPENDITURES	1,382,750	3,715,408	14,882,535	25%
NET INCOME - GENERAL EDUCATION FUND	(436,550)	(550,544)	170,023	
FOOD SERVICES FUND				
REVENUE				
State Revenue				
State Aid - Lunch	9,962	16,163	287,100	6%
State Aid - Breakfast	1,198	1,198	40,700	3%
Total State Revenue	11,160	17,361	327,800	5%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending September 30, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		25%
Federal Revenue				
Distribution Fee Reimbursement	-	-	3,000	0%
Federal Aid - Lunch	1,349	2,350	45,900	5%
Federal Aid - Free & Red. Lunch	3,448	5,367	93,200	6%
Federal Aid - Breakfast	871	1,541	26,800	6%
Total Federal Revenue	5,667	9,259	168,900	5%
Other Local Revenue				
Interfund Transfer - Districtwide Revenue	-	-	120,000	0%
Food Sale Pupil - Food Services	57	387	15,000	3%
Total Other Local Revenue	57	387	135,000	0%
TOTAL REVENUE	16,883	27,007	631,700	4%
EXPENDITURES				
Salaries and Wages	8,067	18,339	88,396	21%
Benefits	1,328	2,942	14,719	20%
Purchased Services	-	-	2,000	0%
Supplies	36,823	47,770	530,846	9%
Dues & Memberships	-	-	660	0%
TOTAL EXPENDITURES	46,218	69,051	636,621	11%
TOTAL EXPENDITURES	46,218	69,051	636,621	11%
NET INCOME - FOOD SERVICES FUND	(29,334)	(42,043)	(4,920.68)	
COMMUNITY SERVICE				
REVENUE				
Other Local Revenue				
Tuition from Patrons - Scholar Zone	75	61,734	167,413	37%
Payments from State Agencies	-	-	-	N/A
Total Other Local Revenue	75	61,734	167,413	37%
TOTAL REVENUE	75	61,734	167,413	37%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending September 30, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		25%
EXPENDITURES				
Salaries and Wages	4,696	12,317	89,208	14%
Benefits	713	2,347	13,908	17%
Purchased Services	28,833	29,049	50,850	57%
Supplies	282	620	2,698	23%
TOTAL EXPENDITURES	34,523	44,333	156,664	28%
TOTAL EXPENDITURES	34,523	44,333	156,664	28%
NET INCOME - COMMUNITY SERVICE	(34,448)	17,401	10,749	
NET INCOME - ALL FUNDS	(500,333)	(575,186)	175,851	-327%

Nova Classical Academy
Deposit Register
For the Month Ending September 30,2025

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
Deposits				
9/5/2025	Deposit 9/5/25	Huddle Tickets	01 R 020 292 000 000 060	2,342.00
9/10/2025	Deposit 9/10/25	MightyCause Donations	01 R 005 000 000 000 096	149.70
9/12/2025	Deposit 9/12/25	Huddle Tickets	01 R 020 292 000 000 060	243.00
9/17/2025	MDE Deposit 9/17/25	COBRA - WEX	01 E 005 110 000 000 305	60.85
9/19/2025	Deposit 9/19/25	Huddle Tickets	01 R 020 292 000 000 060	618.50
9/26/2025	Deposit 9/26/25	Huddle Tickets	01 R 020 292 000 000 060	513.00
9/30/2025	Deposit 9/30/25	Amer Online Donation 9/30/25	01 R 005 000 000 000 096	46.16
9/30/2025	Interest Deposit 9/30/25	Interest Payment	01 R 005 000 000 000 092	14,163.14
9/26/2025	Deposit 9/26/25	Donation	01 R 005 000 000 000 096	762.73
9/26/2025	Deposit 9/26/25	Coffee Fund	01 R 005 000 000 000 099	136.86
9/26/2025	Deposit 9/26/25	Staff Stamp Purchases	01 E 005 110 000 000 329	5.75
9/26/2025	Deposit 9/26/25	FY25 & 26 School of North Ligh	01 B 115 000	16,355.84
9/26/2025	Deposit 9/26/25	24-25 Commodities Checks	02 B 122 000	43,268.50
9/26/2025	Deposit 9/26/25	24-25 Scholar Zone	04 R 005 570 300 321 040	75.00
9/26/2025	Deposit 9/26/25	Authorizer Refund	01 R 005 000 000 000 099	9,000.00
9/26/2025	Deposit 9/26/25	FY25 Athletics Subscription	01 R 005 000 000 000 099	27.01
9/26/2025	Deposit 9/26/25	Region V	01 B 115 000	7,569.37
9/26/2025	Deposit 9/26/25	United States of Treasury	01 R 005 000 000 000 099	657.91
9/26/2025	Deposit 9/26/25	Overpaid Filing Fee Refund	01 E 005 110 000 000 305	25.00
9/26/2025	Deposit 9/26/25	MS Soccer Registration	01 R 020 292 000 000 050	185.00
9/26/2025	Deposit 9/26/25	Concessions	01 R 005 000 000 000 620	358.90
9/26/2025	Deposit 9/26/25	Used Uniform Sales	01 R 005 000 517 000 060	1,925.00
9/15/2025	IDEAS Deposit 9/15/25	Land ENdowment	01 R 005 000 000 000 201	36,722.17
9/15/2025	IDEAS Deposit 9/15/25	General Education Aid	01 R 005 000 000 000 211	435,378.15
9/24/2025	Food Deposit 9/24/25	State Breakfast	02 R 005 770 000 705 300	1,198.12
9/24/2025	Food Deposit 9/24/25	State Lunch	02 R 005 770 000 701 300	9,961.75
9/24/2025	Food Deposit 9/24/25	Federal Breakfast	02 R 005 770 000 705 476	870.74
9/24/2025	Food Deposit 9/24/25	Regular Lunch	02 R 005 770 000 701 471	1,348.60
9/24/2025	Food Deposit 9/24/25	Lunch	02 R 005 770 000 701 472	275.85
9/24/2025	Food Deposit 9/24/25	Free Reduced Lunch	02 R 005 770 000 701 472	3,171.76
9/30/2025	IDEAS Deposit 9/30/25	General Education Aid	01 R 005 000 000 000 211	440,077.95
9/30/2025	IDEAS Deposit 9/30/25	PY General Ed Aid	01 B 121 000	340,635.88
9/30/2025	IDEAS Deposit 9/30/25	PY State Special Ed Aid	01 B 121 000	83,321.80
9/30/2025	IDEAS Deposit 9/30/25	PY Charter School Lease Aid	01 B 121 000	57,858.04
9/30/2025	IDEAS Deposit 9/30/25	PY LT Fac Maint	01 B 121 000	5,608.12
9/30/2025	IDEAS Deposit 9/30/25	PY Literacy Incentive	01 B 121 000	2,634.80
9/30/2025	IDEAS Deposit 9/30/25	PY Qcomp	01 B 121 000	10,489.48
9/30/2025	IDEAS Deposit 9/30/25	PY Library Aid Charter	01 B 121 000	800.00
9/30/2025	IDEAS Deposit 9/30/25	PY Student Support Charter	01 B 121 000	800.00
9/30/2025	RevTrak Deposit 9/30/25	Missing Deposit Backup	01 B 131 020	36,386.50
9/30/2025	Infinite Campus 9/30	US Field Trips	01 R 020 211 000 000 050	2,195.21
9/30/2025	Infinite Campus 9/30	LS Field Trips	01 R 010 203 000 000 050	24.37
9/30/2025	Infinite Campus 9/30	Lunch Accounts	02 R 005 770 000 701 601	636.01
9/30/2025	MM Interest Earnings 9/30/25	Interest Payment	01 R 005 000 000 000 092	1,010.77
Total September 2025 Receipt				1,569,895.29

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

Nova Classical Academy
Payment Register
For the Month Ending September 30,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
9/15/2025	Payroll	Payroll Net Pay 9/15/2025	WX	241,055.91
9/30/2025	Payroll	Payroll Net Pay 9/30/2025	WX	225,208.63
Electronic Checks				
9/16/2025	Amazon.com	CC Purchases	99861057	12723.24
Void				
Regular Checks				
9/9/2025	95 Percent Group LLC	SPED Instructional Aides	62065	144.10
9/9/2025	Advanced Irrigation, Inc	Mid season Check	62066	418.95
9/9/2025	All City Elevator, Inc	Monthly Maintenance	62067	188.39
9/9/2025	American Student Transportation	Volleyball Bus	62068	1,117.50
9/9/2025	Benilde-St Margaret's	Cross Country Meet - Girls & Boys	62069	200.00
9/9/2025	Blick Art Materials	SoL Art Materials	62070	87.85
9/9/2025	Bloom Companies LLC	Expansion Professional Services	62071	73,371.15
9/9/2025	Braun Intertec Corporation	Expansion Professional Services	62072	250.00
9/9/2025	CDW Government, Inc.	K-12 Google Accounts	62073	3,900.00
9/9/2025	Conlin Nicholas	Lunch Account Refund	62074	8.65
9/9/2025	Egan Company	Boiler Check	62075	1,445.00
9/9/2025	Farmington (MSHSL)	Cross Country Meet - Girls & Boys	62076	250.00
9/9/2025	Garner, Sarah	Lunch Account Refund	62077	99.10
9/9/2025	Gophermods	Chromebook work	62078	940.00
9/9/2025	Guthrie Theater	8th Grade Field Trip	62079	1,695.00
9/9/2025	Integrated Fire and Security	Fire Alarm Inspection	62080	2,636.07
9/9/2025	Ivy Camps USA	Summer Scholar Zone - Wks 6,7,& 8, 9 & 10	62081	25,926.00
9/9/2025	Kelly Services, Inc	Summer Scholar Zone Subs, SpEd SZ Sub	62082	1,731.90
9/9/2025	Kelly Services, Inc	Summer Scholar Zone Subs	62083	34.50
9/9/2025	Kern, Ashley	Lunch Account Refund	62084	24.50
9/9/2025	Lee, Gao	Lunch Account Refund	62085	45.95
9/9/2025	Lee, Lana	Lunch Account Refund	62086	30.25
9/9/2025	Minnesota Sodding Company	Soccer Field Cleaning	62087	3,499.02

Nova Classical Academy
Payment Register
For the Month Ending September 30,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
9/9/2025	Nasco	SoR & SoL Art Supplies	62088	2,420.23
9/9/2025	On Site Companies - OSSTC	Portipotty	62089	213.88
9/9/2025	Playworks Education Energized	Recess Program	62090	12,800.00
9/9/2025	Pride Transportation Bus Services, LLC	Regular Routes	62091	46,396.35
9/9/2025	Ratwik, Roszak & Maloney, PA	Legal Services	62092	600.00
9/9/2025	Riggs Institute	1st grade writing supplies	62093	544.80
9/9/2025	Rovn, Jennifer	Lunch Account Refund	62094	46.30
9/9/2025	S&P Global Ratings	Analytical Services	62095	39,500.00
9/9/2025	School Datebooks	SoL & SoR Planners	62096	1,962.16
9/9/2025	Schweser, Stephanie	Lunch Account Refund	62097	6.95
9/9/2025	Selby Safety Training	First Aid/CPR/AED	62098	1,495.00
9/9/2025	Sieco Construction Inc	Magnetic Door Hold Install	62099	1,518.00
9/9/2025	Simley High School	Cross Country Meet - Boys	62100	100.00
9/9/2025	Simley High School	Cross Country Meet - Girls	62101	100.00
9/9/2025	Spitzack, Lynn	Lunch Account Refund	62102	77.25
9/9/2025	Tri-City United	Cross Country Meet - Boys & Girls	62103	250.00
9/9/2025	ULine	Facilities Supplies	62104	1,166.64
9/9/2025	Umbrella Consulting LLC	IEP Services	62105	131.25
9/9/2025	Wheeler Hardware Company	Magnetic Door Hold	62106	1,203.72
9/30/2025	American Student Transportation	Sports Bussing	62107	7,205.00
9/30/2025	Aspen Waste Systems, Inc.	Roll Off Dumpster, Monthly Trash Service	62108	3,656.62
9/30/2025	Automated Logic, Inc.	System Repair	62109	980.00
9/30/2025	Bloomington Jefferson	Volleyball Tournament	62110	240.00
9/30/2025	Brown, Steven	Lunch Account Refund	62111	129.15
9/30/2025	BSN Sports	Girls Soccer Uniforms, Volleyballs, LS PE Supplies, MS Soccer Balls	62112	1,978.02
9/30/2025	Buri Laura	Ultimate Frisbee	62113	20.00
9/30/2025	Byron Public Schools	Volleyball Tournament	62114	210.00
9/30/2025	Capernaum Pediatric Therapy	Physical Therapy - Anne Kunkel - 1 Hour	62115	89.11
9/30/2025	Capitol Region Watershed District	Expansion Work	62116	5,400.00
9/30/2025	Carciofini	Hallway Caulking	62117	1,629.00
9/30/2025	CDW Government, Inc.	Google Classroom Admin access	62118	1,152.00
9/30/2025	Charmtech Labs LLC (Capti)	Reading Licenses	62119	1,500.00
9/30/2025	Collins Axelson, Laurel	Lunch Account Refund	62120	35.30
9/30/2025	Continental Clay Company	SoR Clay	62121	700.34

Nova Classical Academy
Payment Register
For the Month Ending September 30,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
9/30/2025	Dr. Meg Cavalier, LLC	Mentoring Servicer	62122	1,750.00
9/30/2025	Hope, Chad	Lunch Account Refund	62123	38.35
9/30/2025	Innovative Office Solutions LLC	Branded Clipboards	62124	979.90
9/30/2025	Integrated Fire and Security	Annual Fire Extinguisher Maintenance	62125	304.50
9/30/2025	Kelly Services, Inc	Subs	62126	207.00
9/30/2025	Kelly Services, Inc	LS GenEd Sub, US GenEd Sub, SpEd Sub	62127	1,904.00
9/30/2025	Kern Lawn Service Inc	September Lawn Care	62128	1,109.74
9/30/2025	Lake Marion Chiropractic	Athletic Trainer Services	62129	1,530.00
9/30/2025	Lakeville South	Volleyball Invitational	62130	450.00
9/30/2025	Light Switch	Lighting Upgrade	62131	1,952.83
9/30/2025	Minnesota Charter School Athletic Assoc.	Athletics Fees	62132	7,135.00
9/30/2025	MPCA	Pollution Assesment	62133	75.00
9/30/2025	MRI Software LLC	Employment Background Check	62134	10.00
9/30/2025	MSHSL	Activities Fees	62135	2,055.00
9/30/2025	Music on Grand	Fall Band Program	62136	2,500.00
9/30/2025	Nasco	US Art Supplies	62137	749.88
9/30/2025	Olson Andrew	Lunch Account Refund	62138	4.05
9/30/2025	Prolux Finishing	Interior Painting	62139	4,567.51
9/30/2025	RM Consulting	MARSS Coodinator	62140	1,200.00
9/30/2025	Speikers, Therese	Lunch Account Refund	62141	8.30
9/30/2025	Twin Cities Education Consultants, LLC	Due Process Support - Melissa H. - 4.75 Hours, ECSE Consultant - Amy M - 0.25 Hours	62142	603.83
9/30/2025	Uline	Maintenance Supplies	62143	1,646.06
9/30/2025	Vang Yang, Lucy	Lunch Account Refund	62144	25.35
9/30/2025	VanMoorlehem, Kelly	Instructional Supplies	62145	23.97
9/30/2025	Waterville-Elysian-Morristown	Volleyball Tournament	62146	225.00
9/30/2025	Wedlund, Brett	Admin Supplies	62147	25.00
9/30/2025	Wex Health	Monthly COBRA	62148	85.00
9/30/2025	Yale Mechanical	Electrical Work	62149	7,784.00

Nova Classical Academy
Payment Register
For the Month Ending September 30,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
ACH				
9/9/2025	Dieci School Finance, LLC	Contracted Services-September 2025	AC	9,357.65
9/9/2025	Fidelity Security Life	July - September 2025 Vision Ins	AC	2,368.54
9/9/2025	Fidelity Security Life	May - June 2025 Vision Ins	AC	4,000.76
9/30/2025	Pride Transportation Bus Services, LLC	Regular Routes	AC	46,396.35
Wires				
9/15/2025	Internal Revenue Service	Federal Income Taxes, FICA	WX	74,886.24
9/15/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	242.60
9/15/2025	MN Dept of Revenue	State Tax	WX	11,499.86
9/15/2025	Public Employees Retirement Assoc	PERA Contributions	WX	15,419.99
9/15/2025	Teachers Retirement Association	TRA Contributions	WX	41,343.84
9/15/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,335.00
9/15/2025	Equitable Advisors	TIAA, EA, GW Retirement Funds	WX	3,889.26
9/15/2025	Health Equity	Payroll Deductions	WX	5,070.15
9/15/2025	Horace Mann	Roth 403b Horace	WX	1,151.85
9/30/2025	Internal Revenue Service	Federal Income Taxes, FICA	WX	71,515.55
9/30/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	247.83
9/30/2025	MN Dept of Revenue	State Tax	WX	10,914.15
9/30/2025	Public Employees Retirement Assoc	PERA Contributions	WX	14,897.82
9/30/2025	Teachers Retirement Association	TRA Contributions	WX	41,052.34
9/30/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	3,755.00
9/30/2025	Horace Mann	Roth 403b Horace	WX	1,151.85
9/30/2025	Equitable Advisors	TIAA, EA, GW Retirement Funds	WX	3,889.26
9/30/2025	Health Equity	Payroll Deductions	WX	5,070.15
9/2/2025	Health Equity	HSA/FSA Claims	WX	3,429.57
9/3/2025	Accident Fund	Workers Comp	WX	2,868.00
9/4/2025	Bill.com	Service Fee	WX	30.00
9/5/2025	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	27,934.80
9/5/2025	US Bank Corporate Trust Services	August Lease	WX	121,472.92
9/5/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	2,071.55
9/5/2025	Uptick Education	School Psychologies - 114.25 Hrs	WX	13,163.75
9/5/2025	Minnesota Elite Assigning, LLC	Soccer Refs	WX	1,260.00
9/5/2025	Civil Site Group, PC	Expansion Project Group	WX	2,520.00

Nova Classical Academy
Payment Register
For the Month Ending September 30,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
9/8/2025	Metro Sales Inc	Copier Contract	WX	2,738.33
9/8/2025	Verizon Wireless	SZ/Biz Off Cell Service	WX	215.69
9/8/2025	Rymark	IT Services	WX	7,100.40
9/8/2025	Health Equity	HSA/FSA Claims	WX	58.50
9/9/2025	RevTrak	Admin Fees	WX	19.95
9/9/2025	RevTrak	Monthly Fees	WX	2,367.48
9/11/2025	Xcel Energy	Monthly Energy Bill	WX	8,608.20
9/15/2025	CKC Good Food	Additional Purchase 8/18/25 - 8/22/25	WX	58.42
9/15/2025	First Bankcard	CC Purchases	WX	26,202.08
9/15/2025	Creative Planning	K-Pay	WX	2,182.66
9/16/2025	Health Equity	HSA/FSA Claims	WX	5,070.15
9/17/2025	Old National Bank	Monthly Service Charge	WX	271.11
9/22/2025	Health Partners	October Health Insurance	WX	76,248.82
9/22/2025	Mutual of Omaha	Dental, Life, ADD, LTD, STD	WX	22,014.84
9/23/2025	Nice Healthcare	Admin Fees	WX	3,731.99
9/23/2025	GuideOne Insurance	Insurance	WX	9,019.75
9/23/2025	GuideOne Insurance	Insurance	WX	13,202.75
9/25/2025	Innovative Office Solutions LLC	Office Supplies	WX	1,471.59
9/25/2025	Zen Educate, Inc.	SpEd Sub	WX	818.87
9/25/2025	Zen Educate, Inc.	SpEd Sub	WX	1,436.13
9/26/2025	ADAM'S PEST CONTROL, INC.	Pest Services	WX	120.00
9/26/2025	Comcast Business	Internet Services	WX	1,000.00
9/26/2025	Indigo Education	SpEd Services	WX	86.25
9/26/2025	Saint Paul Regional Water Services	Monthly Water Bill	WX	986.72
9/26/2025	Shred-It	Shredding Services	WX	155.18
9/26/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	1,166.56
9/26/2025	CEL Public Relations, Inc.	Communication Plan	WX	4,800.00
9/26/2025	Minnesota Elite Assigning, LLC	Soccer Refs	WX	1,518.00
9/26/2025	Print N Stitch	MS Volleyball	WX	180.00
9/26/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	1,438.08
9/26/2025	Print N Stitch	MS Soccer Shirts	WX	558.00
9/26/2025	Print N Stitch	Cross Country Shirts	WX	216.00

Nova Classical Academy
Payment Register
For the Month Ending September 30,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
9/29/2025	CKC Good Food	August Milk, Lunch 8/25/25 - 8/29/25, Breakfast 8/25/25 - 8/29/25, Additional Purchase 8/25/25 - 8/29/25, Lunch 9/1/25 - 9/5/25, Breakfast 9/1/25 - 9/5/25	WX	36,764.60
9/29/2025	Comcast	Elevator Phone Lines	WX	151.95
9/29/2025	Indigo Education	FY26 Q1 SpEd Director	WX	4,037.50
9/29/2025	Metro Sales Inc	Copier Contract	WX	9,669.99
9/30/2025	Bremer Bank	ACH Bank Payment	WX	61.30
Total September 2025 Disbursements				1,564,392.47

V = Void Check

***= Break in sequence**

Nova Classical Academy
Cash Flow Projection
Fiscal Year 2026
For the Period Ending September 30, 2025

FY25 Beginning Cash Balance	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									
											273,271	292,754	5,380,046
Jul 1-15	442,368	26,834	-	-	1,761	470,962	542,248	120,356	88,711	751,314			5,099,694
Jul 16-31	447,508	3,600	-	979	80,844	532,931	308,476	-	331,860	640,336			4,992,289
Aug 1-15	412,512	-	-	-	11,146	423,658	327,917	120,356	211,250	659,522			4,756,425
Aug 16-31	421,849	85,695	272,640	-	70,912	851,097	552,984	-	143,091	696,075			4,911,446
Sep 1-15	435,378	-	-	-	39,457	474,835	411,620	121,473	334,407	867,500			4,518,781
Sep 16-30	451,238	5,667	503,748	43,269	92,739	1,096,660	484,768	-	212,124	696,892			4,918,549
Oct 1-15	573,336	-	-	-	33,674	607,010	436,207	121,473	114,543	672,223			4,853,336
Oct 16-31	573,336	-	536,891	419,713	33,674	1,563,614	436,207	-	114,543	550,750			5,866,199
Nov 1-15	573,336	-	-	-	33,674	607,010	436,207	121,473	114,543	672,223			5,800,986
Nov 16-30	573,336	-	-	-	33,674	607,010	436,207	-	114,543	550,750			5,857,245
Dec 1-15	573,336	-	-	-	33,674	607,010	436,207	121,473	114,543	672,223			5,792,032
Dec 16-31	573,336	-	-	-	33,674	607,010	436,207	-	114,543	550,750			5,848,291
Jan 1-15	573,336	86,429	-	-	33,674	693,439	436,207	121,473	114,543	672,223			5,869,507
Jan 16-31	573,336	-	-	-	33,674	607,010	436,207	-	114,543	550,750			5,925,766
Feb 1-15	573,336	-	-	-	33,674	607,010	436,207	121,473	114,543	672,223			5,860,553
Feb 16-28	573,336	-	-	-	33,674	607,010	436,207	-	114,543	550,750			5,916,813
Mar 1-15	573,336	-	-	-	33,674	607,010	436,207	121,473	114,543	672,223			5,851,599
Mar 16-31	573,336	-	-	-	33,674	607,010	436,207	-	114,543	550,750			5,907,859
Apr 1-15	573,336	-	-	-	33,674	607,010	436,207	121,473	114,543	672,223			5,842,645
Apr 16-30	573,336	-	-	-	33,674	607,010	436,207	-	114,543	550,750			5,898,905
May 1-15	573,336	-	-	-	33,674	607,010	436,207	121,473	114,543	672,223			5,833,691
May 16-30	573,336	-	-	-	33,674	607,010	436,207	-	114,543	550,750			5,889,951
Jun 1-15	-	-	-	-	33,674	33,674	436,207	121,473	114,543	672,223			5,251,402
Jun 16-30	1,146,672	177,790	-	-	33,674	1,358,136	436,207	-	114,543	550,750			6,058,787
Total	12,930,897	386,014	1,313,279	463,961	902,992	15,997,144	10,479,742	1,455,441	3,383,220	15,318,403			
FY26 Budget	14,367,664	461,014	-	-	902,992	15,731,670	10,360,759	1,611,840	3,583,220	15,555,819	FY26 Net Income		175,851
FY25 Accruals	-	-	1,313,279	463,961	-	1,777,239	218,984	-	-	218,984			
FY26 Accruals	(1,436,766)	(75,000)	-	-	-	(1,511,766)	(100,000)	(163,497)	(200,000)	(463,497)			
	12,930,897	386,014	1,313,279	463,961	902,992	15,997,143	10,479,742	1,448,343	3,383,220	15,311,305			