



NOVA CLASSICAL ACADEMY™

Financial Updates for January 31, 2025

Overview

Currently, the Academy has approximately 1,040 students enrolled and average ADM of 1,012, which matches the approved budget. 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 1,042 and the ADM projections have been updated to match the current average for the Academy. The State will update the aid payments in an upcoming run and will true up any overpayment that may have occurred through the update.

Balance Sheet

The Academy has a reconciled cash balance of \$6,127,656 at the end of January.

Income Statement Summary

Through January, it is 58% of the way through the budget year and the Academy has received 59% of the Budgeted Revenue and has spent 61% 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 January 2025, the Academy has received \$61,626.67 in donations.

Additional Information

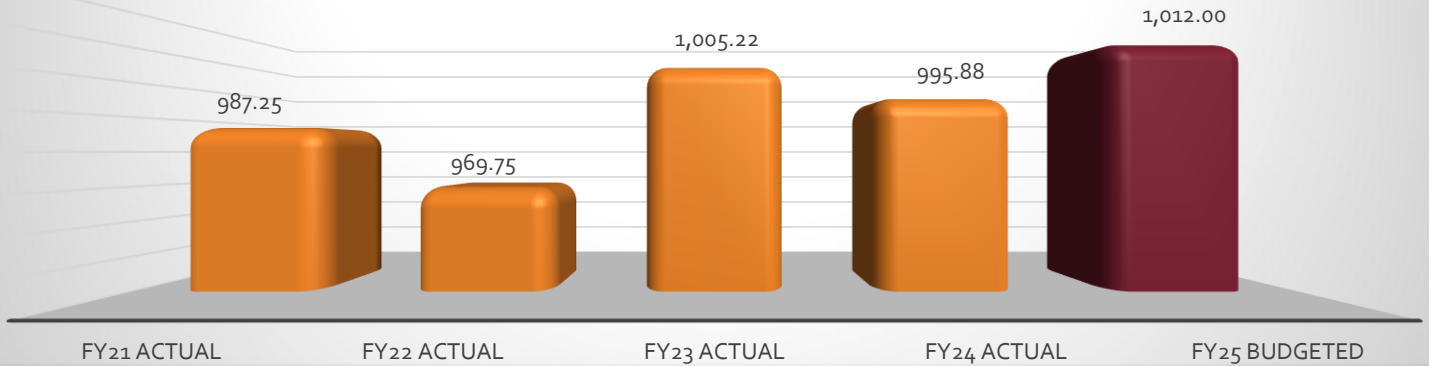
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

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

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

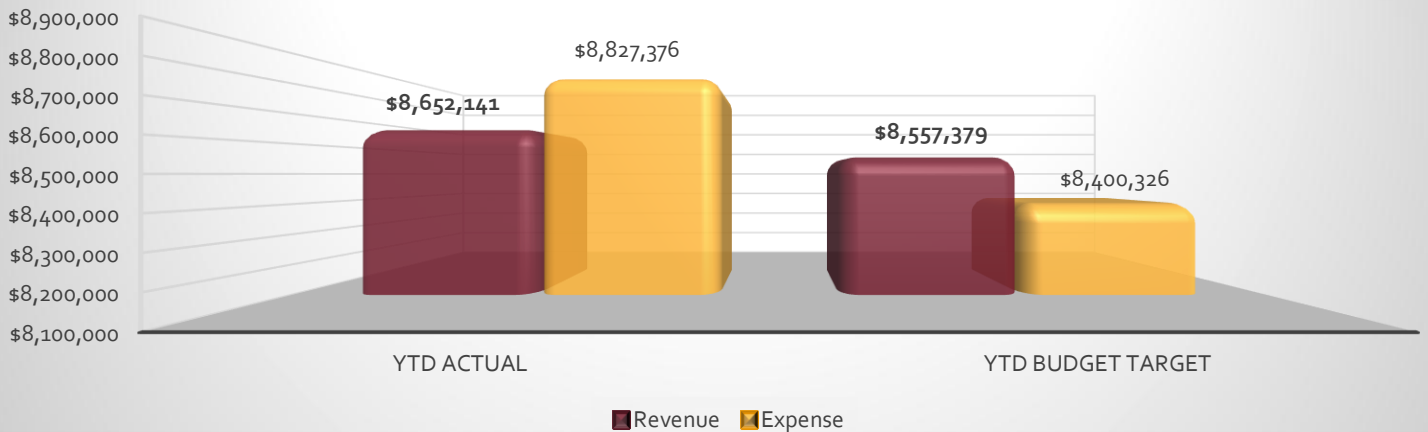
Historical ADMs



YTD to Budget Comparison

	YTD Actual		YTD Budget	
Revenue	\$8,652,141	59%	\$8,557,379	58%
Expense	\$8,827,376	61%	\$8,400,326	58%
Change in Fund Balance	(\$175,236)		\$157,053	

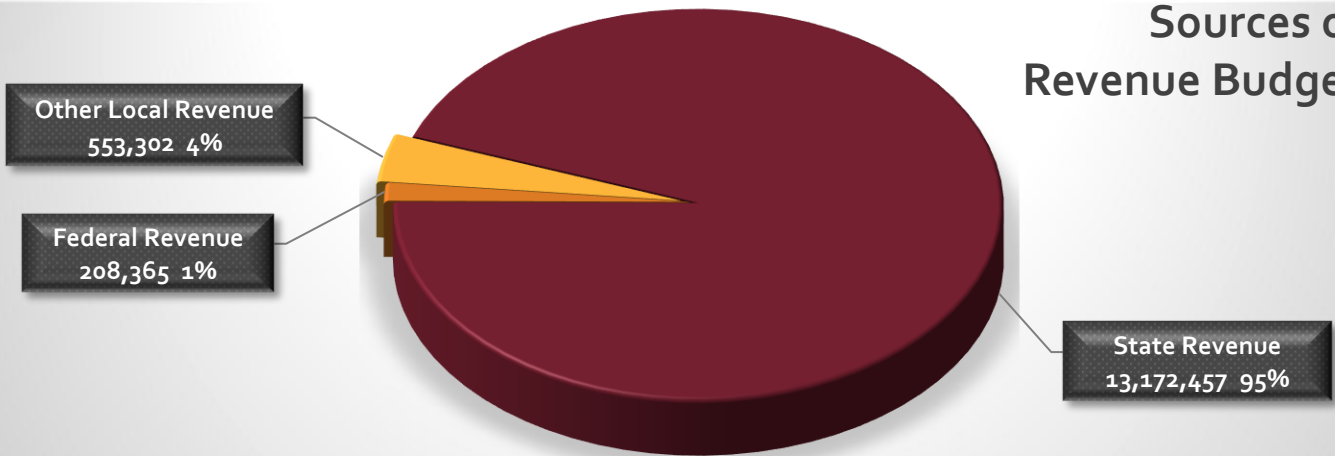
Year to Date vs Budget Target



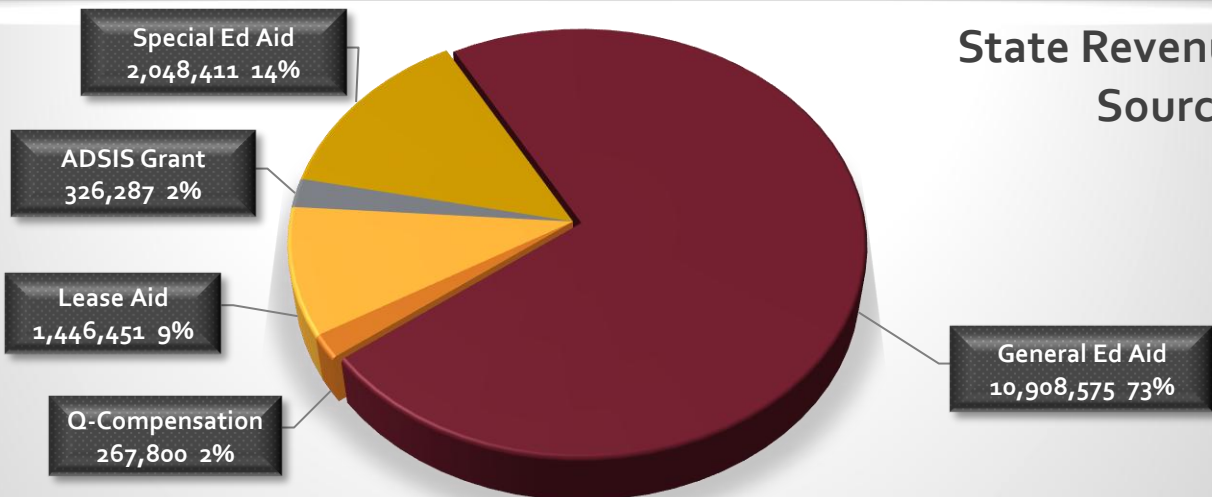
Nova Classical Academy
Financial Dashboard
 For the Period Ending January 31, 2025

Revenue and Expenditure Budget

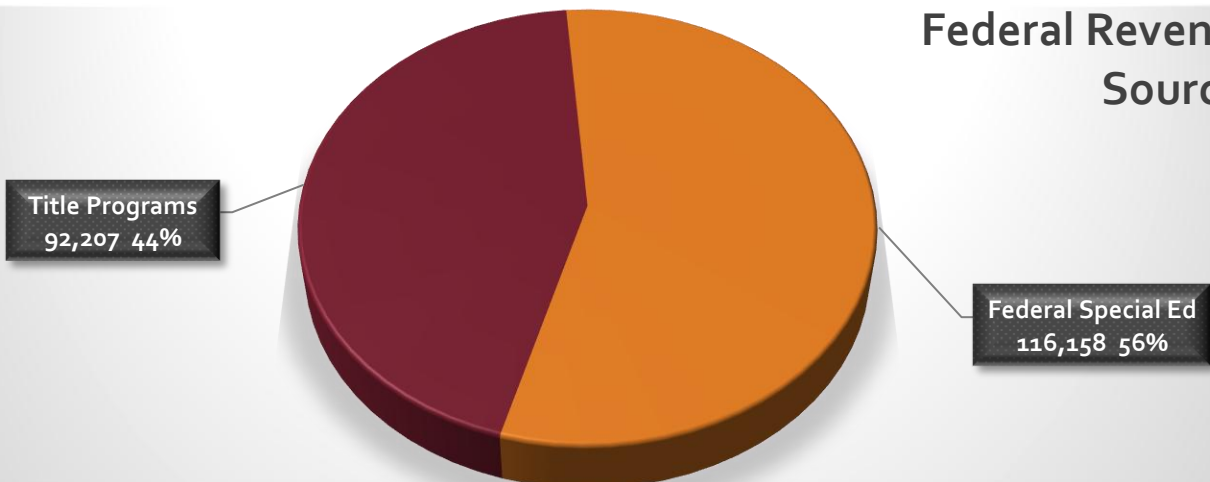
Sources of Revenue Budget



State Revenue Sources

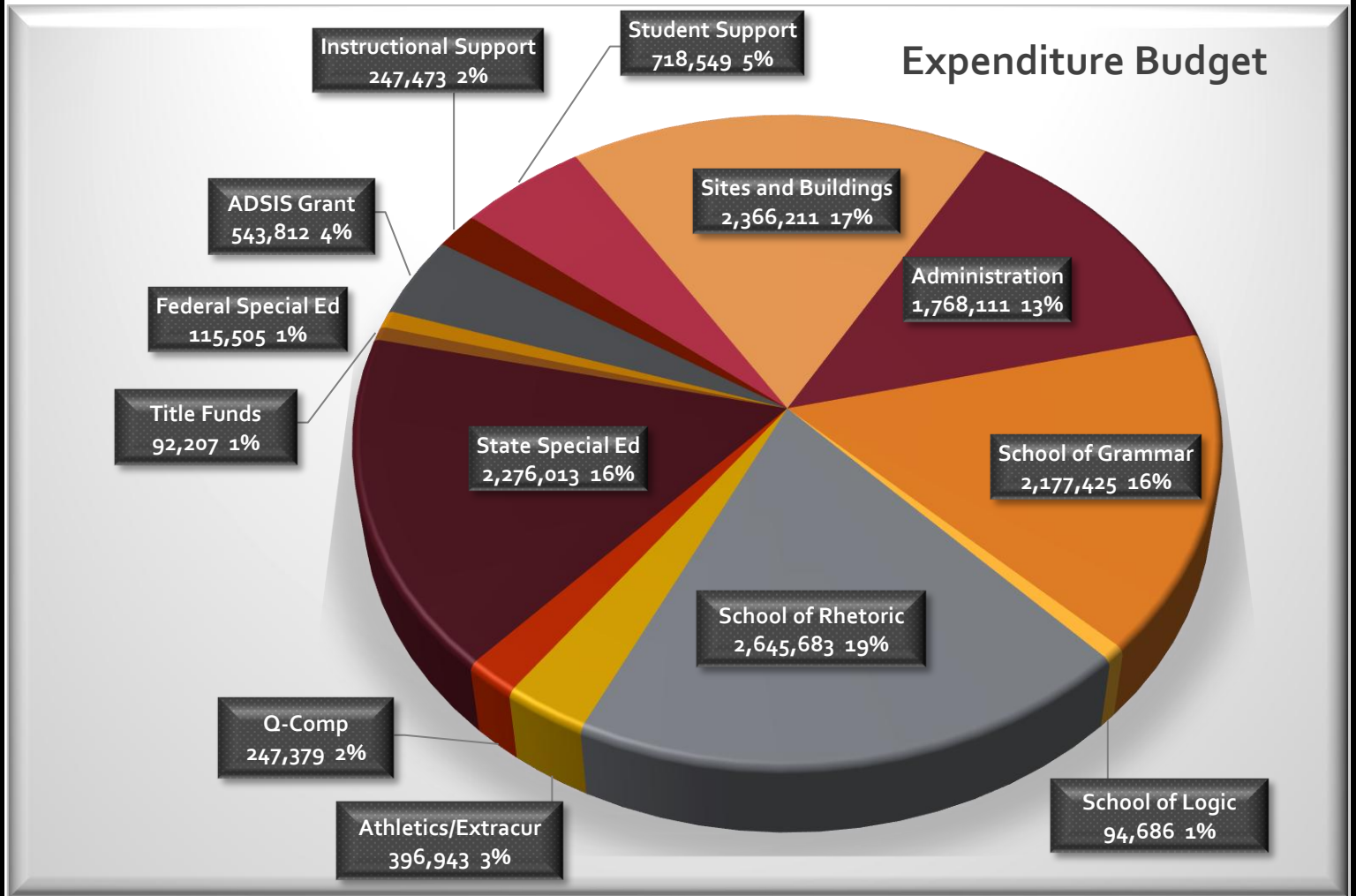


Federal Revenue Sources

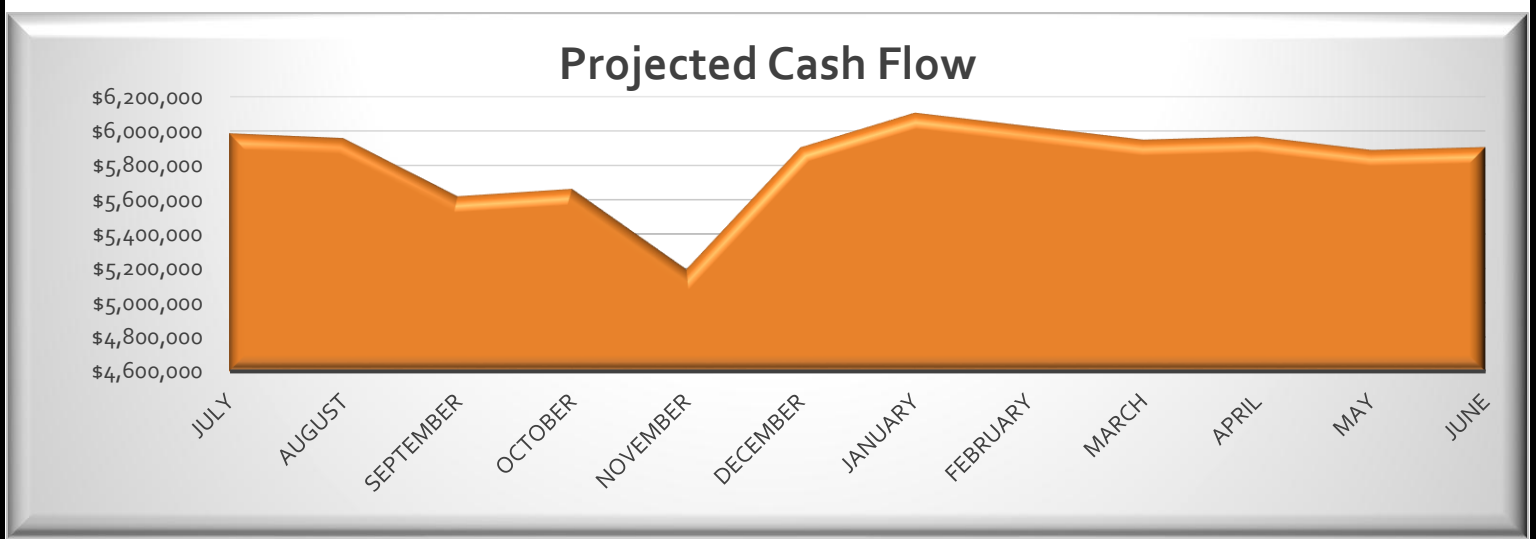


Nova Classical Academy
Financial Dashboard
 For the Period Ending January 31, 2025

Revenue and Expenditure Budget



Cash Balance Projection



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

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	7,784	-	23,013	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	6,127,656	5,900,046	
(B) Total Operating Expenses	8,827,376	14,400,560	
Cash on Hand Ratio ((A x 365) / B)	147.80	149.54	60.00
(A) Beginning Fund Balance		6,680,645	
(B) Revenues		13,934,124	
(C) Expenditures		(13,689,997)	
(D) Ending Fund Balance		6,924,772	
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 January 31, 2025

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Cash				
Checking Account	5,187,612	(73,857)	452,932	5,566,687
Money Market Account	287,699	-	-	287,699
Certificate of Deposits	273,271	-	-	273,271
Total Cash	5,748,582	(73,857)	452,932	6,127,656
Other Current Assets				
Accounts Receivable	-	4,761	-	4,761
Due from Other Funds	72,650	-	-	72,650
Due from State	145,509	6,577	-	152,085
Due from Federal	25,616	(2,052)	-	23,564
Estimated Audit Accrual	551,056	-	-	551,056
Prepays	156,837	-	-	156,837
Total Other Current Assets	951,667	9,285	-	960,953
Total Assets	6,700,249	(64,572)	452,932	7,088,609
Liabilities & Fund Balance				
Current Liabilities				
Payroll Related Liabilities	(2,931)	-	-	(2,931)
Accounts Payable	178,483	-	-	178,483
Deferred Revenue	-	22,812	45,648	68,460
Total Current Liabilities	175,552	22,812	45,648	244,011
Fund Balance				
Investment Fixed Assets	-	-	-	-
Beginning Unassigned Fund Balance	6,577,819	-	-	6,577,819
Nonspendable Fund Balance	102,825	-	-	102,825
Restricted Fund Balance	-	109	339,079	339,189
Net Income/(Loss) - FY25	(155,947)	(87,493)	68,205	(175,236)
Total Fund Balance	6,524,697	(87,384)	407,284	6,844,598
Total Liabilities & Fund Balance	6,700,249	(64,572)	452,932	7,088,609

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	13,172,457
Prorated Fiscal Year-to-Date (7 of 12 months)	58%
Total Fiscal Year-to-Date Budget (January 2025)	7,640,025
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>764,002</u></u>

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending January 31, 2025

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
			<i>Targeted Percent</i>	58%
GENERAL EDUCATION FUND				
REVENUE				
State Revenue				
School Land Trust	-	33,550	58,413	57%
General Education Aid	796,960	5,965,206	8,801,751	68%
LT Fac. Maint	-	-	145,306	0%
Hourly Employees Unemployment	-	5,325	1,126	473%
General Education Aid	-	32,935	76,195	43%
English Learner Cross Subs	-	-	717	0%
Q-Compensation	-	78,790	267,800	29%
Charter School Lease Aid	-	-	1,446,451	0%
Literacy Aid - Read Act	-	24,395	-	N/A
Teacher Comp for Literary Aid	-	36,709.08	-	N/A
Student Support Aid	-	2,986.25	-	N/A
State Special Education	192,551	794,607	2,048,411	39%
ADSIS Grant	-	-	326,287	0%
Total State Revenue	989,510	6,974,504	13,172,457	53%
Federal Revenue				
Federal Aids & Grant	-	23,056	-	N/A
P-EBT Local Costs	-	-	653	0%
Federal - Title I	-	-	92,207	0%
Federal - Special Education	-	-	115,505	0%
Total Federal Revenue	-	23,056	208,365	11%
Other Local Revenue				
Fees from Patrons General	-	6,723	500	1345%
Student Activity	-	2,901	5,000	58%
Interest	20,366	152,151	200,000	76%
Gifts and Donations	825	61,627	-	N/A
Miscellaneous Revenue	404	51,664	10,000	517%
Fundraising	-	489	4,918	10%
Third Party Billing/MA	16	5,941	3,417	174%
Transportation Contract - Northern Lights	-	38,462	74,467	52%
Student Activity - Uniform Fees	-	3,897	3,500	111%
District - Fees from Patrons - Extracurricular Activities	-	205	5,500	4%
Schoolwide - Extracurricular Activities	-	1,551	-	N/A
Fees from Patrons General - LS	1,046	4,854	5,000	97%
Lower School - Athletics - Fees From Patrons	-	1,426	20,000	7%
Lower School - Extracurricular Activities - Fees From Patrons	3,830	9,642	21,500	45%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending January 31, 2025

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
			ADM	1,012.00
			PPU	1,100.80
			<i>Targeted Percent</i>	58%
Fees from Patrons General - US	667	8,969	15,000	60%
Upper School - Athletics - Fees from Patrons	13,240	80,159	90,000	89%
Upper School - Athletics - Admissions	2,463	20,197	25,000	81%
Upper School - Extracurricular Activities - Fees From Patrons	3,500	39,996	57,500	70%
Upper School - Extracurricular Activities - Admissions	-	54	12,000	0%
Total Other Local Revenue	46,357	490,908	553,302	89%
Estimated Audit Accrual - Revenue	-	796,056	-	
TOTAL REVENUE	1,035,867	8,284,523	13,934,124	59%
EXPENDITURES				
Administration				
Salaries and Wages	70,795	491,953	842,386	58%
Benefits	23,095	140,896	223,951	63%
Purchased Services	62,285	433,652	405,900	107%
Supplies	9,035	93,948	169,750	55%
Dues/Memberships/Interfund Transfers	-	45,687	126,124	36%
Total Administration	165,210	1,206,137	1,768,111	68%
School of Grammar				
Salaries and Wages	178,541	1,105,647	1,578,184	70%
Benefits	48,118	284,598	435,641	65%
Purchased Services	4,501	35,075	65,000	54%
Supplies	2,208	75,439	98,100	77%
Equipment	-	-	-	N/A
Other Expenditures	-	-	500	0%
Total School of Grammar	233,367	1,500,759	2,177,425	69%
School of Logic				
Salaries and Wages	6,161	41,024	55,544	74%
Benefits	1,656	9,984	16,442	61%
Purchased Services	-	3,142	11,000	29%
Supplies	13	8,701	11,700	74%
Total School of Logic	7,831	62,851	94,686	66%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending January 31, 2025

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		<i>Targeted Percent</i>		58%
School of Rhetoric				
Salaries and Wages	205,647	1,190,369	1,980,274	60%
Benefits	48,564	284,325	510,809	56%
Purchased Services	11,874	44,564	72,000	62%
Supplies	2,759	39,473	82,600	48%
Total School of Rhetoric	268,844	1,558,731	2,645,683	59%
Athletics and Extracurricular Activities				
Salaries and Wages	30,286	153,707	213,441	72%
Benefits	4,174	24,192	41,002	59%
Purchased Services	11,129	71,726	104,250	69%
Supplies	3,663	22,448	33,000	68%
Equipment	-	-	-	N/A
Dues/Memberships	-	7,460	5,250	142%
Total Athletics and Extracurricular Activities	49,252	279,533	396,943	70%
Q-Comp				
Salaries and Wages	-	3,000	212,525	1%
Benefits	-	486	34,854	1%
Purchased Services	-	-	-	N/A
Supplies	-	-	-	N/A
Total Q-Comp	-	3,486	247,379	1%
State Special Education				
Salaries and Wages	127,676	875,339	1,645,659	53%
Benefits	35,453	203,784	400,936	51%
Purchased Services	35,930	250,607	226,000	111%
Supplies	-	400	3,417	12%
Total State Special Education	199,060	1,330,130	2,276,013	58%
Title Funds				
Title I	2,787	19,320	92,207	21%
Total Title Funds	2,787	19,320	92,207	21%
Federal Special Education				
Purchased Services	-	310	93,605	0%
Supplies	1,279	31,088	21,900	142%
Total Federal Special Education	1,279	31,398	115,505	27%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending January 31, 2025

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
			ADM	1,012.00
			PPU	1,100.80
			<i>Targeted Percent</i>	58%
ADSIS Grant				
Salaries and Wages	25,748	180,288	401,075	45%
Benefits	7,355	49,764	102,237	49%
Supplies	4,057	23,449	40,500	58%
Total ADSIS Grant	37,160	253,501	543,812	47%
Instructional Support				
Salaries and Wages	10,051	72,860	186,764	39%
Benefits	2,323	16,240	35,709	45%
Purchased Services	425	8,295	16,000	52%
Supplies	18	3,361	9,000	37%
Total Instructional Support Services	12,818	100,756	247,473	41%
Student Support				
Salaries and Wages	9,019	53,010	118,226	45%
Benefits	2,701	14,832	26,829	55%
Purchased Services	49,525	361,789	568,619	64%
Supplies	211	13,855	4,875	284%
Total Student Support	61,455	443,486	718,549	62%
Operations and Maintenance				
Salaries and Wages	5,658	42,953	67,891	63%
Benefits	1,410	9,850	17,088	58%
Purchased Services	48,706	446,887	549,064	81%
Facility Lease Payment	120,356	841,892	1,607,168	52%
Supplies	8,100	62,339	65,000	96%
Equipment	-	1,462	60,000	2%
Total Operations and Maintenance	184,230	1,405,383	2,366,211	59%
Audit Accrual - Expenditures	35,000	245,000	-	
TOTAL EXPENDITURES	1,258,293	8,440,470	13,689,997	62%
NET INCOME - GENERAL EDUCATION FUND	(222,426)	(155,947)	244,127	

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending January 31, 2025

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		<i>Targeted Percent</i>		58%
FOOD SERVICES FUND				
REVENUE				
State Revenue				
State Aid - Lunch	30,315	159,097	287,100	55%
State Aid - Breakfast	4,807	23,093	40,700	57%
Total State Revenue	35,122	182,190	327,800	56%
Federal Revenue				
Distribution Fee Reimbursement	-	1,868	-	N/A
Federal Aid - Lunch	3,981	23,834	45,900	52%
Federal Aid - Free & Red. Lunch	9,729	49,251	93,200	53%
Federal Aid - Breakfast	3,379	16,247	26,800	61%
Total Federal Revenue	17,089	91,200	165,900	55%
Other Local Revenue				
Interfund Transfer - Districtwide Revenue	-	-	76,969	0%
Food Sale Pupil - Food Services	286	206	15,000	1%
Total Other Local Revenue	286	206	91,969	0%
TOTAL REVENUE	52,497	273,596	585,669	47%
EXPENDITURES				
Salaries and Wages	9,402	68,657	84,452	81%
Benefits	1,919	14,184	13,657	104%
Purchased Services	-	660	2,000	33%
Supplies	56,135	277,588	484,900	57%
Dues & Memberships	-	-	660	0%
TOTAL EXPENDITURES	67,455	361,089	585,668	62%
TOTAL EXPENDITURES	67,455	361,089	585,668	62%
NET INCOME - FOOD SERVICES FUND	(14,958)	(87,493)	0.01	

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending January 31, 2025

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		<i>Targeted Percent</i>		58%
COMMUNITY SERVICE				
REVENUE				
Other Local Revenue				
Tuition from Patrons - Scholar Zone	16,418	93,728	150,000	62%
Payments from State Agencies	-	294	-	N/A
Total Other Local Revenue	16,418	94,022	150,000	63%
TOTAL REVENUE	16,418	94,022	150,000	63%
EXPENDITURES				
Salaries and Wages	2,307	19,853	104,236	19%
Benefits	354	3,057	15,860	19%
Purchased Services	139	1,690	2,100	80%
Supplies	-	1,217	2,698	45%
TOTAL EXPENDITURES	2,800	25,817	124,894	21%
TOTAL EXPENDITURES	2,800	25,817	124,894	21%
NET INCOME - COMMUNITY SERVICE	13,618	68,205	25,106	272%
NET INCOME - ALL FUNDS	(223,767)	(175,236)	269,233	-65%

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

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
Deposits				
1/2/2025	Deposit 1/2/25	Amer Online Donation 1/2/25	01 R 005 000 000 000 096	69.24
1/9/2025	Deposit 1/10/25	Huddle Tickets	01 R 020 292 000 000 060	621.00
1/13/2025	Deposit 1/13/25	MightyCause Donations	01 R 005 000 000 000 096	124.70
1/15/2025	IDEAS Deposit 1/15/25	Free Reduced Lunch	02 R 005 770 000 701 472	8,876.30
1/15/2025	IDEAS Deposit 1/15/25	Lunch	02 R 005 770 000 701 472	853.02
1/15/2025	IDEAS Deposit 1/15/25	Regular Lunch	02 R 005 770 000 701 471	3,980.76
1/15/2025	IDEAS Deposit 1/15/25	Federal Breakfast	02 R 005 770 000 705 476	3,378.78
1/15/2025	IDEAS Deposit 1/15/25	State School Lunch	02 R 005 770 000 701 300	30,315.23
1/15/2025	IDEAS Deposit 1/15/25	State Breakfast	02 R 005 770 000 705 300	4,807.20
1/15/2025	IDEAS Deposit 1/15/25	General Education Aid	01 R 005 000 000 000 211	493,176.39
1/17/2025	Deposit 1/15/25	Huddle Tickets	01 R 020 292 000 000 060	817.50
1/24/2025	Deposit 1/24/25	Huddle Tickets	01 R 020 292 000 000 060	667.00
1/27/2025	Deposit 1/24/25	Thrivent Donation	01 R 005 000 000 000 096	300.00
1/27/2025	Deposit 1/24/25	GEM Donations	01 R 005 000 000 000 096	20.00
1/27/2025	Deposit 1/27/25	Boston Scientific	01 R 005 000 000 000 096	265.05
1/29/2025	Deposit 1/27/25	MA IEP Third Party Billing	01 R 005 000 000 372 071	16.16
1/30/2025	IDEAS Deposit 1/30/25	General Ed Aid	01 R 005 000 000 000 211	303,783.16
1/30/2025	IDEAS Deposit 1/30/25	State Special Ed Aid	01 R 005 000 000 740 360	192,550.85
1/30/2025	IDEAS Deposit 1/30/25	PY State Special Ed Aid	01 B 121 000	287,587.74
1/30/2025	IDEAS Deposit 1/30/25	PY Charter School Lease Aid	01 B 121 000	29,156.87
1/30/2025	IDEAS Deposit 1/30/25	PY Literacy Incentive Aid	01 B 121 000	1,358.21
1/31/2025	Deposit 1/31/25	Huddle Tickets	01 R 020 292 000 000 060	357.00
1/31/2025	Deposit 1/31/25	Amer Online Donation 1/31/25	01 R 005 000 000 000 096	46.16
1/31/2025	Interest Payment 1/31/25	Interest Payment	01 R 005 000 000 000 092	19,303.92
1/8/2025	Deposit 1/8/25	HSA/FSA Fee	01 E 005 105 000 000 305	266.00
1/9/2025	MDE Deposit 1/9/25	FIN 420	01 B 122 000	1,463.62
1/3/2025	RevTrak Deposit 1/3/25	Scholar Zone 19 - 20	04 R 005 570 300 321 040	3,253.00
1/31/2025	RevTrak Deposit 1/31/25	Athletic Camps/Clinics	01 R 020 292 000 000 050	6,490.00
1/31/2025	RevTrak Deposit 1/31/25	Athletics - MSHSL	01 R 020 292 000 000 050	6,750.00
1/31/2025	RevTrak Deposit 1/31/25	Scholar Zone 18-19	04 R 005 570 300 321 040	1,100.00
1/31/2025	RevTrak Deposit 1/31/25	Scholar Zone 19-20	04 R 005 570 300 321 040	12,065.00
1/31/2025	RevTrak Deposit 1/31/25	US/LS Ex. Clubs	01 R 020 298 000 000 050	2,940.00
1/31/2025	RevTrak Deposit 1/31/25	LS Ex. Clubs	01 R 010 298 000 000 050	3,829.50
1/31/2025	RevTrak Deposit 1/31/25	US Ex. Clubs	01 R 020 298 000 000 050	560.00
1/31/2025	MM Interest Earnings 1/31/25	Interest Payment	01 R 005 000 000 000 092	1,062.52
1/30/2025	Infinite Campus Deposit 1/30	US Field Trip - 24	01 R 020 211 000 000 050	666.89

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

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
1/30/2025	Infinite Campus Deposit 1/30	LS Field Trips - 23	01 R 010 203 000 000 050	1,045.69
1/30/2025	Infinite Campus Deposit 1/30	Lunch Deposits	02 R 005 770 000 701 601	285.60
1/30/2025	Infinite Campus Deposit 1/30	AP Exams	01 R 005 000 000 000 099	404.45
Total January 2025 Receipt				1,424,614.51

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

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
1/15/2025	Payroll	Payroll Net Pay 1/15/2025	WX	209,236.86
1/15/2025	Payroll	Payroll Check	1044	958.89
1/31/2025	Payroll	Payroll Net Pay 1/31/2025	WX	252,234.34
Electronic Checks				
1/16/2025	Amazon.com	CC Purchases	99810056	4,419.32
Regular Checks				
1/14/2025	Access Lifts	Annual Elevator Emergency Phone	61545	300.00
1/14/2025	All City Elevator, Inc	Mechanic Call Back & Monthly Maintenance	61546	628.46
1/14/2025	American Student Transportation	Debate Bus, Boys Basketball Bus & 8th Grade Field Trip Bus	61547	2,685.00
1/14/2025	archetype	Unity Day Banner	61548	276.00
1/14/2025	Aspen Waste Systems, Inc.	Monthly Trash Services	61549	2,255.88
1/14/2025	Automated Logic, Inc.	HVAC Work	61550	775.00
1/14/2025	Blick Art Materials	LS Art Supplies	61551	542.06
1/14/2025	Bloom Companies LLC	Building Design Work	61552	2,243.75
1/14/2025	Bowman, Don	Girls Varsity Basketball Ref & Girls Varsity/C Basketball Ref	61553	257.00
1/14/2025	BSN Sports	Athletics Supplies	61554	1,058.06
1/14/2025	Capernaum Pediatric Therapy	PT Services - Anne Kunkel - 4.50 hours	61555	454.23
1/14/2025	Chapman, Ron	Girls JV Basketball Ref	61556	67.00
1/14/2025	City of Maplewood	Field Rental	61557	175.00
1/14/2025	Couillard, Craig	Boys Varsity Basketball Ref	61558	95.00
1/14/2025	Edwards, James	Boys JV/C Basketball Ref	61559	134.00
1/14/2025	Frendin, Kevin	Boys JV/C Basketball Ref	61560	134.00
1/14/2025	Hanson, Eugene	Girls Varsity Basketball Ref & Girls Varsity/C Basketball Ref	61561	257.00
1/14/2025	Houghton Mifflin Harcourt Publishing Co.	Read 180 Books & Math180 Books	61562	4,015.92
1/14/2025	Hubert, Shawn	Boys Varsity Basketball Ref	61563	95.00
1/14/2025	KIDCREATE STUDIO	Art Club	61564	900.00
1/14/2025	Kubitschek Keith	Boys Varsity Basketball Ref	61565	95.00
1/14/2025	Lafrombois, Lance	Boys/Girls Basketball Scoreboard	61566	540.00
1/14/2025	Lafrombois, Mathieu	Boys Basketball Scorebook	61567	85.00
1/14/2025	Lovett Leadship, LLC	Coaching	61568	925.00
1/14/2025	Martin Law Firm PLLC	Legal Services	61569	344.50
1/14/2025	Menth Mike	Girls Varsity Basketball Ref	61570	190.00
1/14/2025	Merchant & Gould	Copyright Legal Services	61571	259.00

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For the Month Ending January 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
1/14/2025	Minnesota True Team Track	2025 Section 4A Meet	61572	140.00
1/14/2025	Mounds Park Academy	Speech Tournament	61573	100.00
1/14/2025	RA Morton Construction	Estimating Services	61574	5,000.00
1/14/2025	Range, Philip	Boys Varsity Basketball Ref	61575	95.00
1/14/2025	Reagan, John	Girls JV Basketball Ref	61576	67.00
1/14/2025	Region 4A	Speech Tournament & One Act Play Participation Fee	61577	250.00
1/14/2025	RM Consulting	MARSS Coodinator	61578	840.00
1/14/2025	Rogers Geoffrey	Boys/Girls Basketball Announcer	61579	540.00
1/14/2025	Samuelson, Chase	Boys Varsity Basketball Ref	61580	95.00
1/14/2025	Schwieters, Raven	Girls Basketball Scorebook	61581	120.00
1/14/2025	Sentient Healthcare Inc	Audiology Services - 1.5 Hours	61582	187.50
1/14/2025	Shaw, Demetrius	Boys Varsity Basketball Ref & Boys JV/C Basketball Ref	61583	229.00
1/14/2025	Summit Property Services	Snow Services	61584	5,845.00
1/14/2025	TCEC Metro LLC	ASD Support Services - Caroline Becker - 12.46 hours, Bundled Service Discount, ECSE Consultant - Lindsay DelMedico - 1 Hour, SpEd Teacher - Caroline Becker & Due Process Support - Caroline Becker	61585	1,987.28
1/14/2025	Teachers on Call	LS GenEd Sub, US GenEd Sub & SpEd Sub	61586	11,469.23
1/14/2025	TeachersASAP	LS GenEd Sub & SpEd Sub	61587	849.64
1/14/2025	ULine	Mainenance Supplies	61588	4,141.96
1/14/2025	Umbrella Consulting LLC	Deaf/Hard of Hearing Services - 6.25 Hours	61589	656.25
1/14/2025	Uptick Education	School Psychologist - 88.25 Hours	61590	10,148.75
1/14/2025	Williams Renae	Concert Accompaniment	61591	375.00
1/14/2025	Yale Mechanical	HVAC Work	61592	1,724.57
1/14/2025	Young, Raydel	Boys JV/C Basketball Ref	61593	134.00
1/29/2025	Broadway, Saladin	Boys varsity Basketball ref	61594	95.00
1/29/2025	Carlson, Jeremy	Girls Varsity Basketball Ref	61595	95.00
1/29/2025	Carlson, Keaton	Girls V & JV Basketball Ref	61596	162.00
1/29/2025	Faulken Keith	Girls Varsity Basketball Ref	61597	95.00
1/29/2025	Graen Kathy	Girls V & C Squad Basketball Ref	61598	162.00
1/29/2025	Intevation Group	Leadership Professional Development	61599	8,800.00
1/29/2025	Johnson, Jay	Girls Varsity Basketball Ref	61600	95.00
1/29/2025	Jones, Tremayne	Boys V & JV Basketball Ref	61601	162.00
1/29/2025	LaBelle, Paul	Girls Varsity Basketball Ref	61602	95.00
1/29/2025	MASSP	Winter Conference Registration - Schuh, Winter Conference Registration - Heidemann & Winter Conference Registration - Paschall	61603	425.00
1/29/2025	Minnesota Science Olympiad	Registration	61604	100.00

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For the Month Ending January 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
1/29/2025	Munter, Bryan	Boys C Squad Basketball Ref	61605	67.00
1/29/2025	Nicholas-Nelson, Tamra	Girls Varsity Basketball Ref	61606	95.00
1/29/2025	Nins, Nate	Boys C Squad Basketball Ref	61607	67.00
1/29/2025	Region V Computer Services	3rd quarter fees	61608	3,667.75
1/29/2025	Rogers Jeremiah	Website Photos	61609	150.00
1/29/2025	Rucker, Henry	Girls V & JV Basketball Ref	61610	162.00
1/29/2025	Scott, Ryan	Girls V & C Squad Basketball Ref	61611	162.00
1/29/2025	Slow Road Photo	ID Cards	61612	448.56
1/29/2025	Strategic Staffing Solutions	SLP Servcies - AShley McCormick - 25.50 Hours, SLP Servcies - Ruth Erdmann - 112 Hours & DAPE Services - Cassandra Tomczak - 37 Hours	61613	12,350.00
1/29/2025	Teachers on Call	LS GenEd Subs, US GenEd Subs & SpEd Subs	61614	3,784.34
1/29/2025	TeachersASAP	LS GenEd Subs & US GenEd Subs	61615	497.66
1/29/2025	University of Minnesota	Griak Classic	61616	500.00
1/29/2025	Wheeler Hardware Company	Keying	61617	85.00
1/29/2025	Munter, Bryan	Boys V & JV Basketball Ref	61618	162.00
ACH				
1/14/2025	Barker Dennis	Boys/Girls Basketball Shot Clock	ACH	315.00
1/29/2025	CDW Government, Inc.	Wireless Devices	ACH	1,623.30
1/14/2025	CliftonLarsonAllen LLP	Audit Fees	ACH	7,822.50
1/14/2025	Dieci School Finance, LLC	January Financial Services	ACH	9,034.39
1/14/2025	Huelskamp Paul	Nova Robotics Supplies	ACH	632.69
1/14/2025	Ingram, Michelle	Boys/Girls Basketball Scorebook	ACH	360.00
1/14/2025	McGraw-Hill School Education	5th Grade Textbook	ACH	123.56
1/29/2025	Paschall, Tamra	Food for Student Advisory Board	ACH	51.36
1/29/2025	PowerSchool Group, LLC	Naviance Suite Licence	ACH	2,692.44
1/14/2025	Pride Transportation Bus Services, LLC	SPED Bussing & Regular Routes	ACH	49,525.00
1/29/2025	US Bank	Trustee	ACH	2,500.00
1/29/2025	Wex Health	Cobra Billing	ACH	85.00
Wires				
1/2/2025	Health Partners	January Health Insurance	WX	74,678.78
1/2/2025	MN Dept of Revenue	State Tax	WX	10,990.79
1/3/2025	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	733.27
1/3/2025	Fidelity Security Life	January Vision Insurance	WX	736.02
1/3/2025	Further	HSA Contributions	WX	1,302.00

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
1/6/2025	Accident Fund	Workers Comp	WX	7,125.50
1/6/2025	CKC Good Food	Lunch 12/2/24 - 12/13/24 & Breakfast 12/9/24 - 12/13/24	WX	39,585.40
1/6/2025	US Bank Corporate Trust Services	December Lease	WX	120,355.73
1/7/2025	Verizon Wireless	SZ/Biz Off Cell Services	WX	278.32
1/8/2025	Guardian Pest Solutions, Inc.	Pest Control Services	WX	57.75
1/8/2025	Health Equity	HSA/FSA Claims	WX	27.00
1/8/2025	Health Equity	HSA/FSA Claims	WX	3,535.39
1/8/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	241.64
1/9/2025	RevTrak	Admin Fees	WX	19.95
1/9/2025	RevTrak	Monthly Fees	WX	742.81
1/10/2025	BergankKDV, Ltd.	K-Pay	WX	1,697.44
1/10/2025	Xcel Energy	Monthly Energy Bill	WX	7,821.27
1/13/2025	Blue Line Medical Services LLC	Basketball EMT Services	WX	698.75
1/13/2025	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	19,556.65
1/13/2025	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	5,800.00
1/13/2025	Indigo Education	Due Process Coordinator - Anna Howard - 47Hrs	WX	6,181.25
1/13/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	898.46
1/14/2025	Rymark	IT Services	WX	5,144.40
1/15/2025	Health Equity	HSA/FSA Claims	WX	24.48
1/16/2025	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,283.27
1/16/2025	First Bankcard	CC Purchases	WX	8,804.39
1/16/2025	Health Equity	HSA/FSA Claims	WX	7.49
1/16/2025	Health Equity	HSA/FSA Claims	WX	4,078.51
1/16/2025	Innovative Office Solutions LLC	Office Supplies	WX	2,195.78
1/16/2025	Internal Revenue Service	Federal Income Taxes & FICA	WX	68,286.53
1/16/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	146.05
1/16/2025	MN Dept of Revenue	State Tax	WX	10,666.98
1/16/2025	Public Employees Retirement Assoc	PERA Contributions	WX	8,951.00
1/16/2025	Teachers Retirement Association	TRA Contributions	WX	38,239.58
1/17/2025	Horace Mann	Roth 403b Horace	WX	1,128.25
1/17/2025	Old National Bank	Monthly Service Charge	WX	253.85
1/17/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	3,885.00
1/21/2025	CKC Good Food	Lunch 12/16/24 - 12/20/24 & Breakfast 12/16/24 - 12/20/24	WX	16,435.30
1/22/2025	Health Partners	February Health Insurance	WX	74,547.94
1/24/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	94.46
1/24/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	1,658.45

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
1/24/2025	Metro Sales Inc	Copier Contract	WX	4,805.66
1/24/2025	Miniapple Health Consultants	Nursing Services	WX	1,103.75
1/24/2025	Nice Healthcare	Admin Fees	WX	3,558.24
1/24/2025	Saint Paul Regional Water Services	Monthly Water Bill	WX	689.57
1/27/2025	Consolidated Communications	Phone Services	WX	2,285.66
1/27/2025	Shred-It	Shredding Services	WX	153.99
1/28/2025	Comcast	Internet Services	WX	1,000.00
1/29/2025	Comcast	Internet Services	WX	96.52
1/30/2025	Mutual of Omaha	Dental & Life, ADD, LTD, STD	WX	22,675.75
1/31/2025	Bremer Bank	ACH Bank Payment	WX	45.70
Total January 2025 Disbursements				1,224,191.72

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

Nova Classical Academy
Cash Flow Projection
Fiscal Year 2025
For the Period Ending January 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									
FY25 Beginning Cash Balance										273,271	279,692	6,293,578	
Jul 1-15	410,933	-	-	-	92,009	502,942	412,003	120,051	154,307	686,361		6,110,159	
Jul 16-31	417,284	-	-	4,506	56,700	478,491	409,903	-	199,540	609,443		5,979,207	
Aug 1-15	415,421	-	1,071	24,444	10,029	450,964	315,161	120,051	180,843	616,054		5,814,117	
Aug 16-31	412,355	-	168,940	-	83,451	664,746	407,535	-	119,401	526,937		5,951,927	
Sep 1-15	592,257	-	759	4,827	5,437	603,280	1,146,389	120,361	64,750	1,331,501		5,223,706	
Sep 16-30	440,117	-	410,440	250,534	54,074	1,155,165	510,277	-	253,258	763,535		5,615,336	
Oct 1-15	476,599	-	-	-	7,417	484,016	327,647	120,361	168,227	616,236		5,483,117	
Oct 16-31	488,453	26,473	270,244	-	91,177	876,347	488,486	-	212,721	701,207		5,658,257	
Nov 1-15	485,883	22,173	-	-	7,021	515,077	392,724	120,356	302,212	815,292		5,358,043	
Nov 16-30	427,349	-	-	-	45,238	472,587	446,598	-	191,316	637,914		5,192,716	
Dec 1-15	475,583	41,766	-	136,971	28,877	683,197	202,966	120,356	52,879	376,201		5,499,712	
Dec 16-31	1,089,827	111	43	-	77,265	1,167,246	496,644	-	271,307	767,951		5,899,007	
Jan 1-15	528,299	17,089	-	1,464	4,334	551,185	309,591	120,356	221,078	651,024		5,799,168	
Jan 16-31	496,334	286	318,103	-	58,707	873,429	489,689	-	83,479	573,168		6,099,430	
Feb 1-15	469,852	-	-	-	50,133	519,985	322,074	120,356	176,808	619,238		6,000,177	
Feb 16-28	469,852	-	-	-	50,133	519,985	322,074	-	176,808	498,882		6,021,280	
Mar 1-15	469,852	-	-	-	50,133	519,985	322,074	120,356	176,808	619,238		5,922,027	
Mar 16-31	469,852	-	-	-	50,133	519,985	322,074	-	176,808	498,882		5,943,130	
Apr 1-15	469,852	-	-	-	50,133	519,985	322,074	120,356	176,808	619,238		5,843,877	
Apr 16-30	469,852	95,684	-	-	50,133	615,669	322,074	-	176,808	498,882		5,960,663	
May 1-15	469,852	-	-	-	50,133	519,985	322,074	120,356	176,808	619,238		5,861,410	
May 16-30	469,852	-	-	-	50,133	519,985	322,074	-	176,808	498,882		5,882,513	
Jun 1-15	-	-	-	-	50,133	50,133	322,074	120,356	176,808	619,238		5,313,408	
Jun 16-30	939,704	95,684	-	-	50,133	1,085,520	322,074	-	176,808	498,882		5,900,046	
Total	11,855,211	299,265	1,169,600	422,746	1,123,070	14,869,892	9,576,357	1,443,671	4,243,396	15,263,424			
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	<i>FY25 Net Income</i>	269,233	
FY24 Accruals	-	-	1,313,279	463,961	-	1,777,239	218,984	-	-	218,984			
FY25 Accruals	(1,317,246)	(75,000)	-	-	-	(1,392,246)	(100,000)	(171,899)	(200,000)	(471,899)			
	11,855,211	299,265	1,313,279	463,961	1,123,071	15,054,786	9,576,357	1,435,269	3,136,019	14,147,644			