



NOVA CLASSICAL ACADEMY™

Financial Updates for December 31, 2024

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 \$5,926,146 at the end of December.

Income Statement Summary

Through December, it is 50% of the way through the budget year and the Academy has received 50% of the Budgeted Revenue and has spent 53% 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 December 2024, the Academy has received \$60,801,52 in donations.

Additional Information

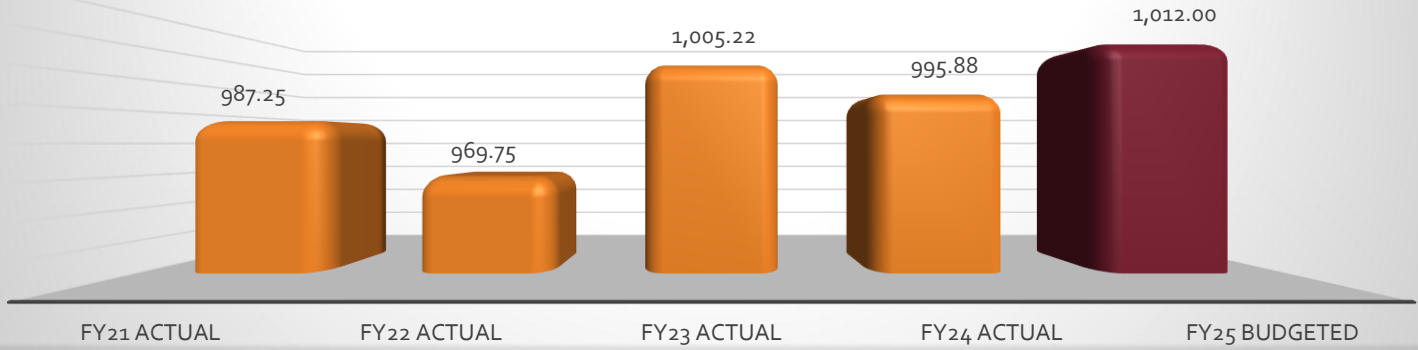
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

Nova Classical Academy
Financial Dashboard
For the Period Ending December 31, 2024

Student Count

Actual Current ADM: 1,012.00	ADM from Budget: 1,012.00
Actual Current WADM: 1,081.82	WADM from Budget: 1,100.80

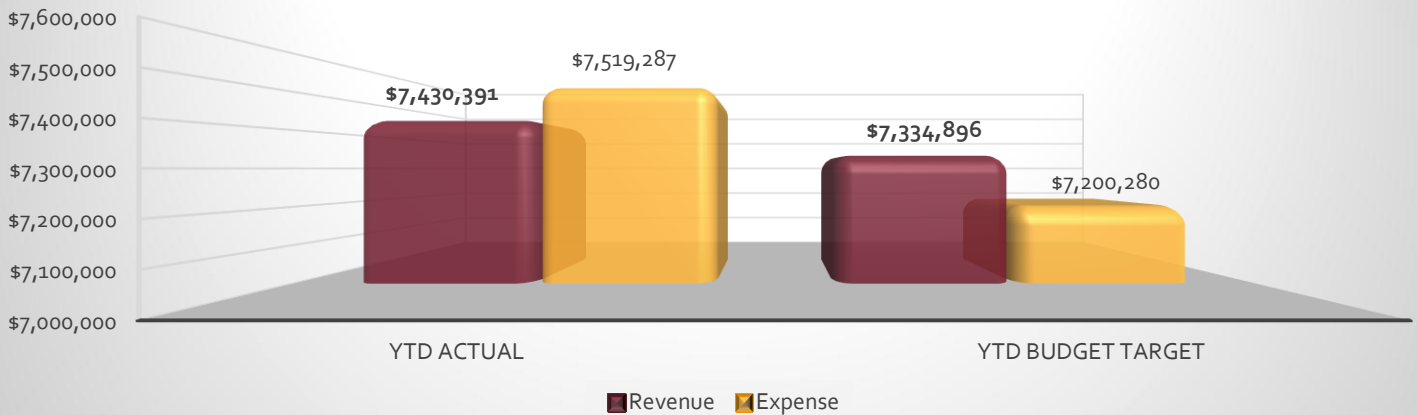
Historical ADMs



YTD to Budget Comparison

	YTD Actual		YTD Budget	
Revenue	\$7,430,391	51%	\$7,334,896	50%
Expense	\$7,519,287	52%	\$7,200,280	50%
Change in Fund Balance	(\$88,896)		\$134,616	

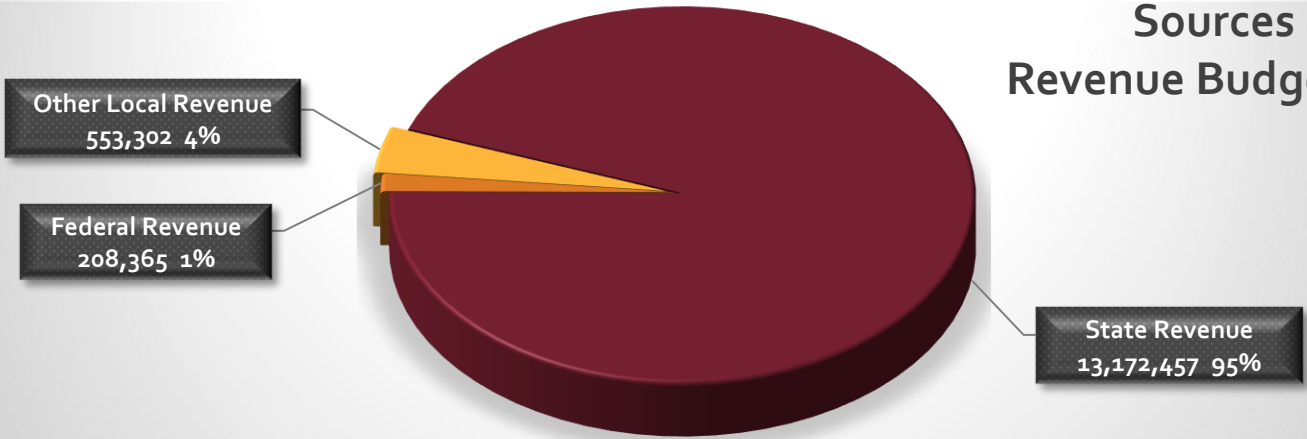
Year to Date vs Budget Target



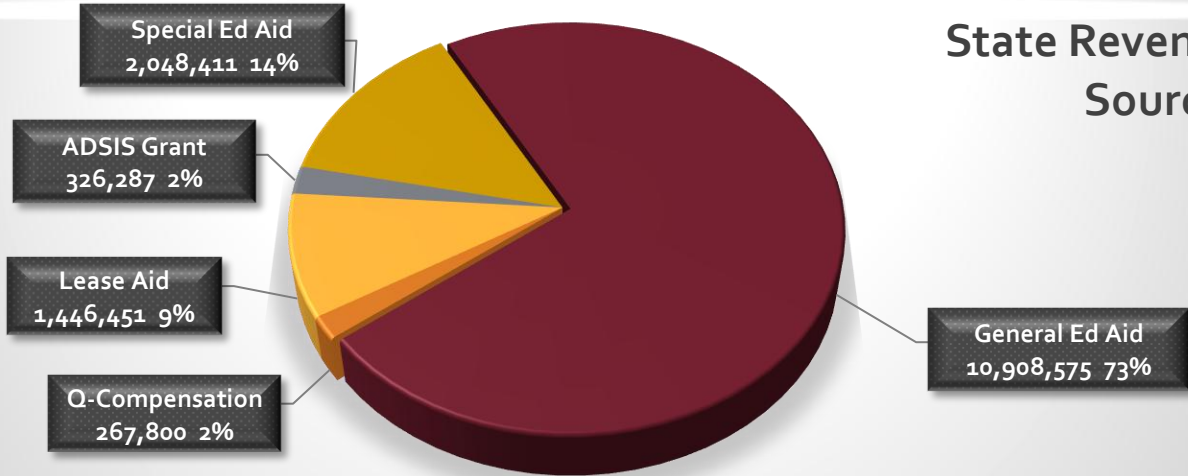
Nova Classical Academy
Financial Dashboard
 For the Period Ending December 31, 2024

Revenue and Expenditure Budget

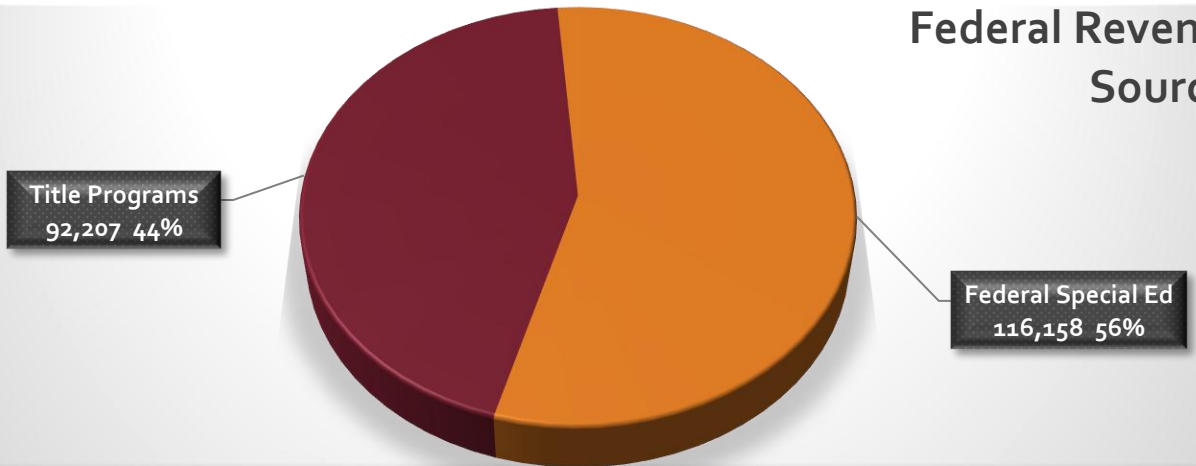
Sources of Revenue Budget



State Revenue Sources

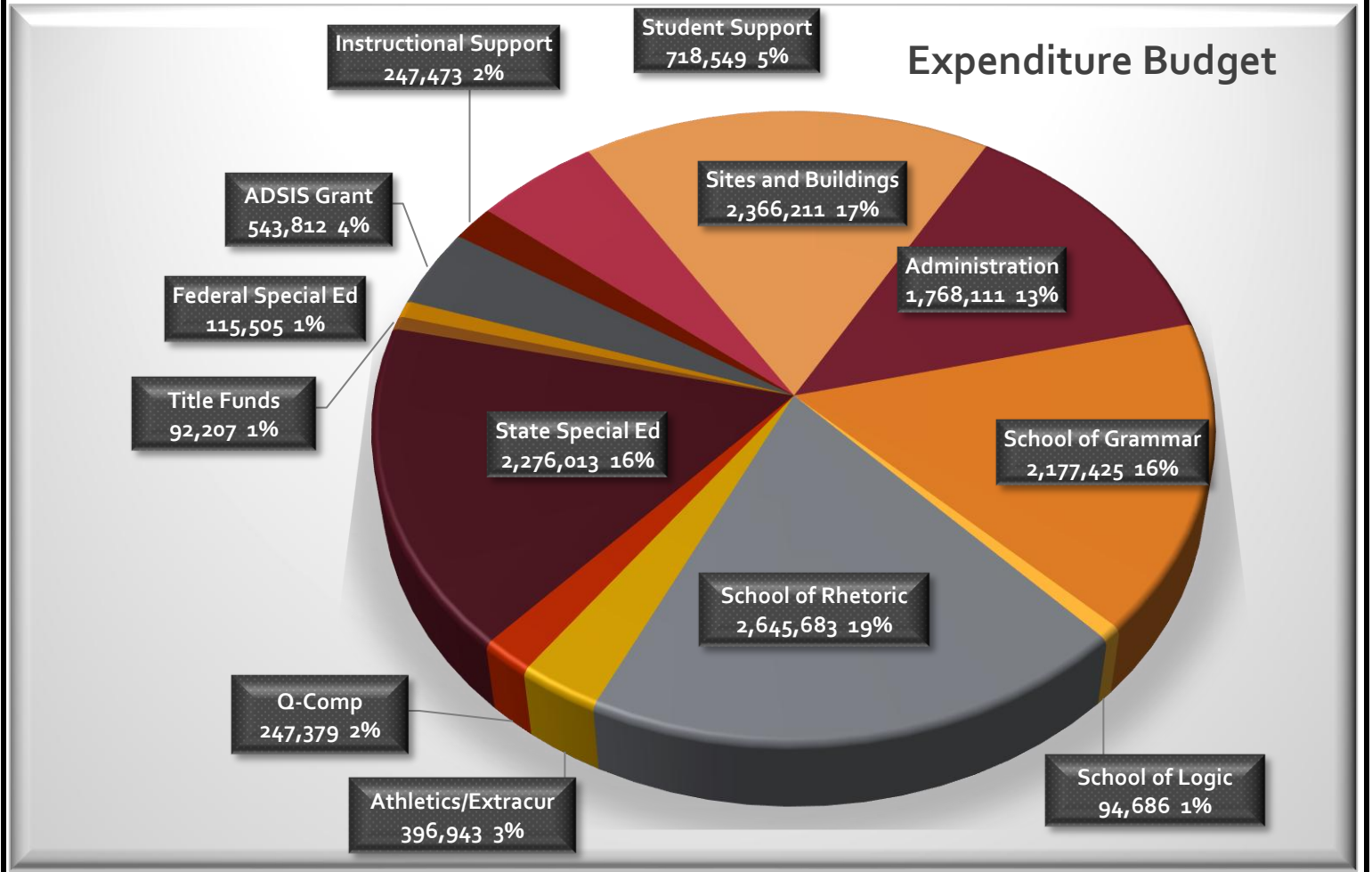


Federal Revenue Sources

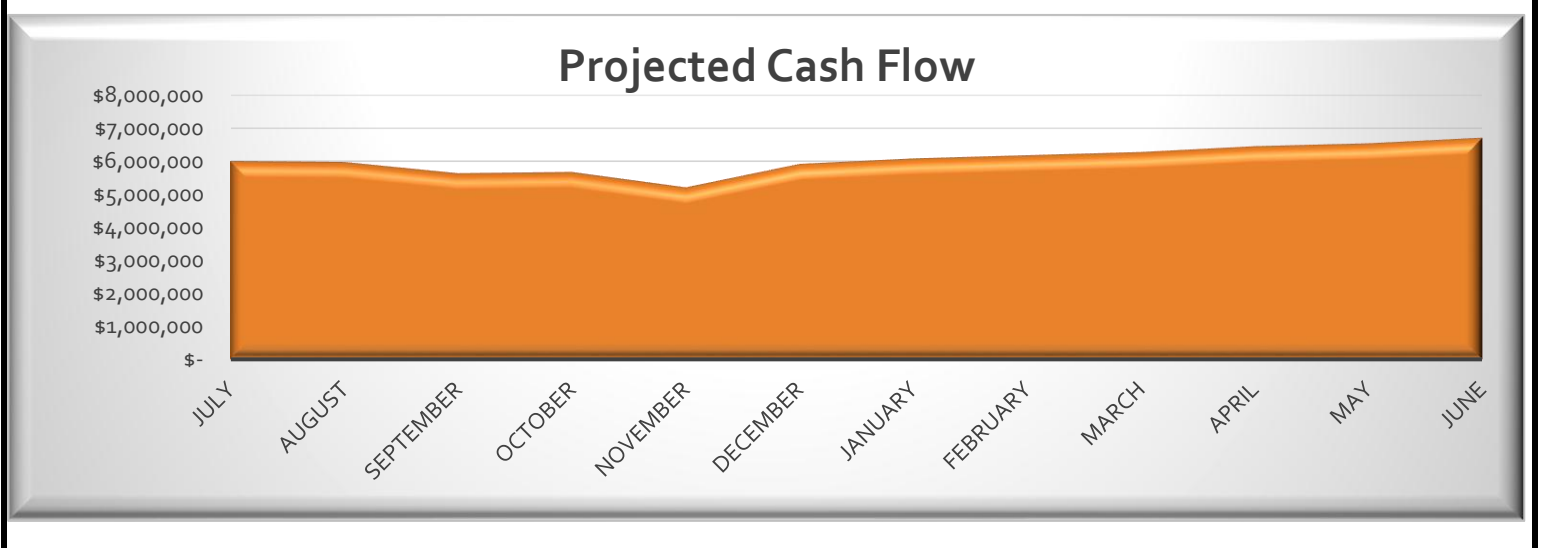


Nova Classical Academy
Financial Dashboard
 For the Period Ending December 31, 2024

Revenue and Expenditure Budget



Cash Balance Projection



Nova Classical Academy
Financial Dashboard
For the Period Ending December 31, 2024

Grants and Other Awards:					
Description	Award Amount	Expensed PFY	Expensed CFY	Remaining	Expiration Date
ESSER II	68,563	68,563	-	-	9/30/2023
ESSER III	123,186	123,186	-	-	9/30/2024
ESSER III - Learning Loss	30,796	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	5,926,146	6,687,858	
(B) Total Operating Expenses	7,519,287	14,400,560	
Cash on Hand Ratio ((A x 365) / B)	143.83	169.51	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
Umbrella 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 December 31, 2024

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Cash				
Checking Account	4,986,911	(58,899)	439,314	5,367,326
Money Market Account	285,549	-	-	285,549
Certificate of Deposits	273,271	-	-	273,271
Total Cash	5,545,731	(58,899)	439,314	5,926,146
Other Current Assets				
Accounts Receivable	-	4,761	-	4,761
Due from Other Funds	72,650	-	-	72,650
Due from State	463,611	6,577	-	470,188
Due from Federal	27,080	(2,052)	-	25,028
Estimated Audit Accrual	470,176	-	-	470,176
Total Other Current Assets	1,112,458	9,285	-	1,121,743
Total Assets	6,658,189	(49,613)	439,314	7,047,889
Liabilities & Fund Balance				
Current Liabilities				
Payroll Related Liabilities	28,148	-	-	28,148
Accounts Payable	20,345	(0)	-	20,345
Deferred Revenue	-	22,812	45,648	68,460
Total Current Liabilities	48,493	22,812	45,648	116,952
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	(70,949)	(72,535)	54,587	(88,896)
Total Fund Balance	6,609,696	(72,426)	393,667	6,930,937
Total Liabilities & Fund Balance	6,658,189	(49,613)	439,314	7,047,889

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	13,172,457
Prorated Fiscal Year-to-Date (6 of 12 months)	50%
Total Fiscal Year-to-Date Budget (December 2024)	6,586,228
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>658,623</u></u>

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending December 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		<i>Targeted Percent</i>		50%
GENERAL EDUCATION FUND				
REVENUE				
State Revenue				
School Land Trust	-	33,550	58,413	57%
General Education Aid	1,502,291	5,168,247	8,801,751	59%
LT Fac. Maint	-	-	145,306	0%
Hourly Employees Unemployment	-	5,325	1,126	473%
General Education Aid	13,174	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	12,198	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	-	602,057	2,048,411	29%
ADSIS Grant	-	-	326,287	0%
Total State Revenue	1,527,663	5,984,993	13,172,457	45%
Federal Revenue				
Federal Aids & Grant	23,056	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	23,056	208,365	11%
Other Local Revenue				
Fees from Patrons General	3,135	6,723	500	1345%
Student Activity	-	2,901	5,000	58%
Interest	18,315	130,697	200,000	65%
Gifts and Donations	43,506	60,802	-	N/A
Miscellaneous Revenue	13,974	51,259	10,000	513%
Fundraising	-	489	4,918	10%
Third Party Billing/MA	2,000	5,925	3,417	173%
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	2,739	3,809	5,000	76%
Lower School - Athletics - Fees From Patrons	-	1,426	20,000	7%
Lower School - Extracurricular Activities - Fees From Patrons	-	5,813	21,500	27%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending December 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
			ADM	1,012.00
			PPU	1,100.80
			<i>Targeted Percent</i>	50%
Fees from Patrons General - US	100	8,302	15,000	55%
Upper School - Athletics - Fees from Patrons	3,013	66,919	90,000	74%
Upper School - Athletics - Admissions	3,508	17,734	25,000	71%
Upper School - Extracurricular Activities - Fees From Patrons	3,895	36,496	57,500	63%
Upper School - Extracurricular Activities - Admissions	-	54	12,000	0%
Total Other Local Revenue	94,185	443,463	553,302	80%
Estimated Audit Accrual - Revenue	-	680,176	-	
TOTAL REVENUE	1,644,904	7,131,688	13,934,124	51%
EXPENDITURES				
Administration				
Salaries and Wages	70,184	421,158	842,386	50%
Benefits	14,447	117,802	223,951	53%
Purchased Services	47,330	391,828	405,900	97%
Supplies	7,274	84,913	169,750	50%
Dues/Memberships/Interfund Transfers	240	45,687	126,124	36%
Total Administration	139,475	1,061,387	1,768,111	60%
School of Grammar				
Salaries and Wages	159,390	927,106	1,578,184	59%
Benefits	40,606	236,481	435,641	54%
Purchased Services	2,265	30,574	65,000	47%
Supplies	4,562	73,231	98,100	75%
Equipment	-	-	-	N/A
Other Expenditures	-	-	500	0%
Total School of Grammar	206,822	1,267,392	2,177,425	58%
School of Logic				
Salaries and Wages	6,161	34,863	55,544	63%
Benefits	1,592	8,328	16,442	51%
Purchased Services	-	3,142	11,000	29%
Supplies	181	8,688	11,700	74%
Total School of Logic	7,934	55,020	94,686	58%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending December 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
			ADM	1,012.00
			PPU	1,100.80
			<i>Targeted Percent</i>	50%
School of Rhetoric				
Salaries and Wages	160,455	984,722	1,980,274	50%
Benefits	39,159	235,761	510,809	46%
Purchased Services	5,358	32,690	72,000	45%
Supplies	1,581	36,714	82,600	44%
Total School of Rhetoric	206,552	1,289,888	2,645,683	49%
Athletics and Extracurricular Activities				
Salaries and Wages	19,024	123,421	213,441	58%
Benefits	3,298	20,018	41,002	49%
Purchased Services	10,720	60,597	104,250	58%
Supplies	6,865	18,784	33,000	57%
Equipment	-	-	-	N/A
Dues/Memberships	-	7,460	5,250	142%
Total Athletics and Extracurricular Activities	39,906	230,280	396,943	58%
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	132,924	747,663	1,645,659	45%
Benefits	31,904	168,330	400,936	42%
Purchased Services	72,757	214,677	226,000	95%
Supplies	-	2,443	3,417	71%
Total State Special Education	237,586	1,133,113	2,276,013	50%
Title Funds				
Title I	2,755	16,533	92,207	18%
Total Title Funds	2,755	16,533	92,207	18%
Federal Special Education				
Purchased Services	-	310	93,605	0%
Supplies	523	27,766	21,900	127%
Total Federal Special Education	523	28,076	115,505	24%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending December 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
			ADM	1,012.00
			PPU	1,100.80
			<i>Targeted Percent</i>	50%
ADSIS Grant				
Salaries and Wages	25,748	154,539	401,075	39%
Benefits	7,045	42,409	102,237	41%
Supplies	-	19,392	40,500	48%
Total ADSIS Grant	32,794	216,341	543,812	40%
Instructional Support				
Salaries and Wages	11,301	62,808	186,764	34%
Benefits	2,445	13,917	35,709	39%
Purchased Services	-	7,870	16,000	49%
Supplies	51	3,343	9,000	37%
Total Instructional Support Services	13,797	87,938	247,473	36%
Student Support				
Salaries and Wages	9,019	43,991	118,226	37%
Benefits	2,576	12,131	26,829	45%
Purchased Services	50,915	312,264	568,619	55%
Supplies	1,318	13,645	4,875	280%
Total Student Support	63,829	382,031	718,549	53%
Operations and Maintenance				
Salaries and Wages	5,660	37,296	67,891	55%
Benefits	1,317	8,440	17,088	49%
Purchased Services	89,188	398,181	549,064	73%
Facility Lease Payment	120,356	721,536	1,607,168	45%
Supplies	6,501	54,239	65,000	83%
Equipment	-	1,462	60,000	2%
Total Operations and Maintenance	223,022	1,221,153	2,366,211	52%
Audit Accrual - Expenditures	35,000	210,000	-	
TOTAL EXPENDITURES	1,209,995	7,202,637	13,689,997	53%
NET INCOME - GENERAL EDUCATION FUND	434,909	(70,949)	244,127	

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending December 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
			<i>Targeted Percent</i>	50%
FOOD SERVICES FUND				
REVENUE				
State Revenue				
State Aid - Lunch	32,348	128,781	287,100	45%
State Aid - Breakfast	5,399	18,286	40,700	45%
Total State Revenue	37,748	147,067	327,800	45%
Federal Revenue				
Distribution Fee Reimbursement	-	1,868	-	N/A
Federal Aid - Lunch	5,535	19,853	45,900	43%
Federal Aid - Free & Red. Lunch	10,392	39,522	93,200	42%
Federal Aid - Breakfast	3,163	12,868	26,800	48%
Total Federal Revenue	19,090	74,111	165,900	45%
Other Local Revenue				
Interfund Transfer - Districtwide Revenue	-	-	76,969	0%
Food Sale Pupil - Food Services	(58)	(80)	15,000	-1%
Total Other Local Revenue	(58)	(80)	91,969	0%
TOTAL REVENUE	56,780	221,099	585,669	38%
EXPENDITURES				
Salaries and Wages	10,191	59,255	84,452	70%
Benefits	2,123	12,265	13,657	90%
Purchased Services	-	660	2,000	33%
Supplies	59,094	221,453	484,900	46%
Dues & Memberships	-	-	660	0%
TOTAL EXPENDITURES	71,408	293,634	585,668	50%
TOTAL EXPENDITURES	71,408	293,634	585,668	50%
NET INCOME - FOOD SERVICES FUND	(14,628)	(72,535)	0.01	

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending December 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
			<i>Targeted Percent</i>	50%
COMMUNITY SERVICE				
REVENUE				
Other Local Revenue				
Tuition from Patrons - Scholar Zone	11,836	77,310	150,000	52%
Payments from State Agencies	-	294	-	N/A
Total Other Local Revenue	11,836	77,604	150,000	52%
TOTAL REVENUE	11,836	77,604	150,000	52%
EXPENDITURES				
Salaries and Wages	2,717	17,546	104,236	17%
Benefits	414	2,703	15,860	17%
Purchased Services	84	1,550	2,100	74%
Supplies	-	1,217	2,698	45%
TOTAL EXPENDITURES	3,216	23,017	124,894	18%
TOTAL EXPENDITURES	3,216	23,017	124,894	18%
NET INCOME - COMMUNITY SERVICE	8,620	54,587	25,106	217%
NET INCOME - ALL FUNDS	428,901	(88,896)	269,233	-33%

Nova Classical Academy
Deposit Register
For the Month Ending December 31,2024

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
Deposits				
12/2/2024	Deposit 12/02/24	Amer Online Donation 12/02/24	01 R 005 000 000 000 096	621.26
12/6/2024	Deposit 12/06/24	Huddle Tickets	01 R 020 292 000 000 060	200.00
12/10/2024	Deposit 12/10/24	MightyCause Donations	01 R 005 000 000 000 096	21,920.35
12/13/2024	IDEAS Deposit 12/13/24	General Ed Aid	01 R 005 000 000 000 211	437,835.58
12/13/2024	Deposit 12/13/24	Huddle Tickets	01 R 020 292 000 000 060	1,996.50
12/16/2024	Deposit 12/16/24	Donation	01 R 005 000 000 000 096	10,550.00
12/16/2024	Deposit 12/16/24	Misc	01 R 005 000 000 000 099	9,283.12
12/16/2024	Deposit 12/16/24	AP Tests	01 R 005 000 000 000 099	3,210.00
12/16/2024	Deposit 12/16/24	Activities	01 R 005 000 000 000 050	1,518.00
12/16/2024	Deposit 12/16/24	8th Grade Guthrie	01 R 010 203 000 000 050	782.00
12/16/2024	Deposit 12/16/24	Volleyball - Dig Pink Sales	01 R 005 000 000 000 099	560.00
12/16/2024	Deposit 12/16/24	Yearbook	01 R 005 000 000 000 099	125.00
12/16/2024	Deposit 12/16/24	Honor Choir	01 R 005 000 000 000 050	270.00
12/16/2024	Deposit 12/16/24	Latin CIS Field Trip	01 R 010 203 000 000 050	280.00
12/16/2024	Deposit 12/16/24	Staff T-Shirt Sales	01 R 005 000 000 000 099	320.00
12/16/2024	Deposit 12/16/24	Battle of the Books T-Shirts	01 R 005 000 000 000 050	1,347.00
12/18/2024	MDE Deposit 12/18/24	MA IEP Third Party Billing	01 R 005 000 000 372 071	2,000.34
12/19/2024	Deposit 12/19/24	Donation	01 R 005 000 000 000 096	394.42
12/20/2024	Deposit 12/20/24	Huddle Tickets	01 R 020 292 000 000 060	1,067.00
12/23/2024	Deposit 12/23/24	Donation	01 R 005 000 000 000 096	10,000.00
12/24/2024	Deposit 12/24/24	GEM Donations	01 R 005 000 000 000 096	20.00
12/30/2024	IDEAS Deposit 12/30/24	General Ed Aid	01 R 005 000 000 000 211	1,064,455.49
12/30/2024	IDEAS Deposit 12/30/24	Literacy Incentive Aid	01 R 005 000 000 312 211	13,174.01
12/30/2024	IDEAS Deposit 12/30/24	Read Act Literacy	01 R 005 000 000 356 300	12,197.67
12/30/2024	IDEAS Deposit 12/30/24	PY General Ed Aid	01 B 121 000	43.26
12/30/2024	Deposit 12/30/24	Huddle Tickets	01 R 020 292 000 000 060	244.00
12/31/2024	Interest Payment 12/31/24	Interest Payment	01 R 005 000 000 000 092	18,315.28
12/3/2024	RevTrak Deposit 12/3/24	Athletic Camps/Clinics	01 R 020 292 000 000 050	45.00
12/3/2024	RevTrak Deposit 12/3/24	Scholar Zone 18 - 19	04 R 005 570 300 321 040	100.00
12/3/2024	RevTrak Deposit 12/3/24	Scholar Zone 19 - 20	04 R 005 570 300 321 040	3,478.00
12/3/2024	RevTrak Deposit 12/3/24	US Ex. Clubs	01 R 020 298 000 000 050	395.00
12/31/2024	RevTrak Deposit 12/31/24	Athletic Camps/Clinics	01 R 020 292 000 000 050	2,767.50
12/31/2024	RevTrak Deposit 12/31/24	Athletics - MSHSL	01 R 020 292 000 000 050	200.00
12/31/2024	RevTrak Deposit 12/31/24	Scholar Zone 18 - 19	04 R 005 570 300 321 040	625.00
12/31/2024	RevTrak Deposit 12/31/24	Scholar Zone 19 - 20	04 R 005 570 300 321 040	7,633.00

Nova Classical Academy
Deposit Register
For the Month Ending December 31,2024

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
12/31/2024	RevTrak Deposit 12/31/24	US Ex. Clubs	01 R 020 298 000 000 050	3,500.00
12/19/2024	Infinite Campus Deposit 12/19	US Field Trip - 24	01 R 020 211 000 000 050	100.29
12/19/2024	Infinite Campus Deposit 12/19	LS Field Trips - 23	01 R 010 203 000 000 050	1,677.14
12/19/2024	Infinite Campus Deposit 12/19	Lunch Deposits	02 R 005 770 000 701 601	110.94
12/19/2024	Infinite Campus Deposit 12/19	AP Exams	01 R 005 000 000 000 099	465.86
12/6/2024	Deposit 12/06/24	HSA	01 B 215 015	120.72
12/12/2024	Food Deposit 12/12/24	State School Lunch	02 R 005 770 000 701 300	32,348.27
12/12/2024	Food Deposit 12/12/24	State Breakfast	02 R 005 770 000 705 300	5,399.40
12/12/2024	Food Deposit 12/12/24	Free Reduced Lunch	02 R 005 770 000 701 472	9,655.06
12/12/2024	Food Deposit 12/12/24	Federal breakfast	02 R 005 770 000 705 476	3,874.41
12/12/2024	Food Deposit 12/12/24	HHFKA	02 R 005 770 000 701 471	914.22
12/12/2024	Food Deposit 12/12/24	Lunch	02 R 005 770 000 701 471	4,266.36
12/12/2024	Food Deposit 12/12/24	FIN 419	01 B 122 000	98,935.02
12/12/2024	Food Deposit 12/12/24	FIN 401	01 B 122 000	37,082.93
12/12/2024	Food Deposit 12/12/24	FIN 401	01 B 122 000	953.37
12/12/2024	Food Deposit 12/12/24	FIN 161	01 R 005 000 000 161 400	23,055.98
12/19/2024	Retun Deposit 12/19/24	Retun Deposit	01 R 005 000 000 000 099	10.00
Total December 2024 Receipt				1,850,443.75

V = Void Check

***= Break in sequence**

Nova Classical Academy
Payment Register
For the Month Ending December 31,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
12/13/2024	Payroll	Payroll Net Pay 12/13/2024	WX	197,775.41
12/31/2024	Payroll	Payroll Net Pay 12/31/2024	WX	221,921.46
Electronic Checks				
12/18/2024	Amazon.com	CC Purchases	99507998	1,753.71
Regular Checks				
12/20/2024	Adams, Paul	Girls Varsity Basketball Ref	61502	95.00
12/20/2024	Addison, Donald	Girls Varsity Basketball Ref	61503	95.00
12/20/2024	Addy, Rolf	Lunch Account Refund	61504	169.15
12/20/2024	All City Elevator, Inc	Elevator Maintenance	61505	178.96
12/20/2024	American Student Transportation	MS Basketball Bus, Boys Soccer Bus & Girls Soccer	61506	1,330.00
12/20/2024	Aspen Waste Systems, Inc.	Monthly Trash Services	61507	2,152.52
12/20/2024	Barnes, Fred	Boys JV Basketball Ref	61508	134.00
12/20/2024	Bowman, Brad	Girls Varsity Basketball Ref	61509	95.00
12/20/2024	Capernaum Pediatric Therapy	Physical Therapy - 10 Hours	61510	921.41
12/20/2024	Carciofini	Exterior Building Caulking	61511	3,875.00
12/20/2024	Conor, Nikolic	Girls Varsity Basketball Ref	61512	95.00
12/20/2024	Eagan High School Forensics Boosters	Debate Tournament	61513	260.00
12/20/2024	Edwards, James	Boys JV Basketball Ref	61514	134.00
12/20/2024	Falk, Jacob	Girls JV Basketball Ref	61515	162.00
12/20/2024	Horn, Tyler	Boys Varsity Basketball Ref	61516	95.00
12/20/2024	Johnson, Jeb	Girls Varsity Basketball Ref	61517	95.00
12/20/2024	Kiemel Tim	Boys Varsity Basketball Ref	61518	95.00
12/20/2024	Krause, Jacob	Girls Varsity Basketball Ref	61519	95.00
12/20/2024	Lange, Alexis	Girls C Squad Basketball Ref	61520	67.00
12/20/2024	Mayerhofer, Kim	Girls JV Basketball Ref	61521	67.00
12/20/2024	Merchant & Gould	Intellectual Property Work	61522	222.00
12/20/2024	Nicholas-Nelson, Tamra	Girls Varsity Basketball Ref & Girls JV Basketball Ref	61523	162.00
12/20/2024	On Site Companies - OSSTC	Portipotty & Portipotty Refund	61524	50.35
12/20/2024	Pearson, David	Boys Varsity Basketball Ref	61525	95.00
12/20/2024	Pickatime, Inc	Online Conferences	61526	710.00
12/20/2024	Print N Stitch	Jerseys	61527	1,400.00
12/20/2024	RM Consulting	MARSS Coodinator	61528	400.00
	Dieci School Finance, LLC	Unaudited Data - For Management Purposes Only		

Nova Classical Academy
Payment Register
For the Month Ending December 31,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
12/20/2024	Robbinsdale Debate Boosters	Debate Tournament	61529	81.00
12/20/2024	Saarion Carl	Girls Varsity Basketball Ref	61530	95.00
12/20/2024	Sentient Healthcare Inc	Audiology Services - 1.25 Hours	61531	156.25
12/20/2024	Strategic Staffing Solutions	SLP Servcies - Ruth Erdmann - 154.50 Hours, DAPE Services - Cassandra Tomczak - 17 Hours, SLP Servcies - Ashley McCormick - 26.50 Hours, DAPE Services - Cassandra Tomczak - 35.50 Hours, SLP Servcies - Ruth Erdmann - 303.75 Hours & SLP Servcies - Ashley McCormick - 74.50 Hours	61532	52,033.00
12/20/2024	Summit Property Services	November Snow Services & December Snow Services	61533	9,800.00
12/20/2024	TCEC Metro LLC	Behavior Analyst - Sydney Oelberg - 5.50 Hours, ASD Support Services - Caroline Becker - 7.50 hours, Due Process Support - Caroline Becker - 3.25 hours, Bundled Service Discount & SPED Services - Caroline Becker - 7.36 Hours	61534	2,823.91
12/20/2024	Teachers on Call	LS GenEd Sub & US GenEd Sub	61535	2,301.76
12/20/2024	TeachersASAP	LS GenEd Sub, District Sub, US GenEd Sub & LS SpEd Sub	61536	1,946.10
12/20/2024	Trollhaugen Outdoor Recreation Area	Field Trip	61537	2,774.00
12/20/2024	Uline	Maintenance Supplies	61538	1,759.38
12/20/2024	Umbrella Consulting LLC	Deaf Hard of Hearing Services - 9.75 Hours	61539	1,023.75
12/20/2024	University of MN Mock Trial Assn	Golden Gravel Registracton	61540	525.00
12/20/2024	Uptick Education	School Psychologist - 76.75 Hours	61541	8,826.25
12/20/2024	Walker, Alexis	Girls C Squad Basketball Ref & Girls JV Basketball Ref	61542	134.00
12/20/2024	Wissota Supply Company Inc	Locker Locks	61543	675.00
12/20/2024	Yale Mechanical	RTU Repair	61544	4,261.51
ACH				
12/20/2024	Adobe Inc.	Licences	ACH	2,183.16
12/20/2024	CliftonLarsonAllen LLP	Audit Services	ACH	8,295.00
12/20/2024	Dieci School Finance, LLC	Contracted Services-December	ACH	9,147.99
12/20/2024	Fireplace Inc	Account Renewal	ACH	1,360.00
12/20/2024	Pride Transportation Bus Services, LLC	Regular Bussing Routes & SPED Van - Nov	ACH	49,845.00
12/20/2024	Wex Health	Cobra Billing	ACH	85.00
Wires				
12/2/2024	Further	HSA Contributions	WX	3,535.55
12/2/2024	RevTrak	Monthly Fees	WX	130.00
	Dieci School Finance, LLC	Unaudited Data - For Management Purposes Only		

Nova Classical Academy
Payment Register
For the Month Ending December 31,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
12/3/2024	Fidelity Security Life	December Vision Insurance	WX	714.36
12/3/2024	MN Dept of Revenue	garnishment	WX	407.55
12/5/2024	US Bank Corporate Trust Services	November Lease	WX	120,355.73
12/6/2024	Equitable Advisors	TIAA, EA, GW Retirement Funds	WX	533.27
12/6/2024	Verizon Wireless	SZ/Biz Off Cell Service	WX	168.24
12/9/2024	CKC Good Food	Lunch 11/4/24 - 11/15/24, Breakfast 11/4/24 - 11/15/24 & Additional Purchase 11/11/24 - 11/15/24	WX	39,630.38
12/9/2024	Guardian Pest Solutions, Inc.	Pest Control Services	WX	57.75
12/9/2024	RevTrak	Admin Fees	WX	19.95
12/9/2024	RevTrak	Monthly Fees	WX	911.60
12/13/2024	BerganKDV, Ltd.	K-Pay	WX	1,472.58
12/13/2024	Xcel Energy	Monthly Energy Bill	WX	10,488.31
12/16/2024	Internal Revenue Service	Federal Income Taxes & FICA	WX	61,475.68
12/16/2024	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	164.92
12/16/2024	MN Dept of Revenue	garnishment	WX	338.96
12/16/2024	MN Dept of Revenue	State Tax	WX	9,422.08
12/16/2024	Public Employees Retirement Assoc	PERA Contributions	WX	10,877.19
12/16/2024	Teachers Retirement Association	TRA Contributions	WX	35,038.37
12/16/2024	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	3,627.10
12/17/2024	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	19,703.65
12/17/2024	Booster Enterprises	Fundraiser Deposit	WX	2,000.00
12/17/2024	CEL Public Relations, Inc.	Communications Audit	WX	7,900.00
12/17/2024	Equitable Advisors	TIAA, EA, GW Retirement Funds	WX	200.00
12/17/2024	Horace Mann	FICA & Roth 403b Horace	WX	1,124.48
12/17/2024	Indigo Education	Due Process Coordinator - Anna Howard - 47Hrs	WX	5,405.00
12/17/2024	Innovative Office Solutions LLC	Office Supplies	WX	1,138.96
12/17/2024	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	1,646.13
12/17/2024	Metro Sales Inc	Copier Contract	WX	6,048.19
12/17/2024	Miniapple Health Consultants	Contracted Services	WX	657.50
12/17/2024	Next Stage Rental and Market, LLC	Custom Prop Rental	WX	384.55
12/17/2024	Old National Bank	Monthly Service Charge	WX	245.68
12/17/2024	rSchoolToday / Distributed Website Corp	Athletics Website Setup	WX	2,934.00
12/18/2024	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	12,788.43
12/18/2024	Further	HSA Contributions	WX	3,535.55
12/19/2024	First Bankcard	CC Purchases	WX	12,278.04
	Dieci School Finance, LLC	Unaudited Data - For Management Purposes Only		

Nova Classical Academy
Payment Register
For the Month Ending December 31,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
12/19/2024	Old National Bank	Return Deposit	WX	10.00
12/23/2024	CKC Good Food	Lunch 11/18/24 - 11/22/24, Breakfast 11/18/24 - 11/22/24 & November Milk	WX	19,463.80
12/23/2024	Further	FSA Claims	WX	45.00
12/24/2024	GuideOne Insurance	Insurance	WX	9,039.50
12/24/2024	GuideOne Insurance	Insurance	WX	10,381.25
12/24/2024	Nice Healthcare	Admin Fees	WX	3,480.88
12/26/2024	Consolidated Communications	Phone Services	WX	2,261.70
12/27/2024	Comcast	Internet Services	WX	1,000.00
12/27/2024	Health Equity	HSA/FSA Claims	WX	534.00
12/27/2024	Shred-It	Shredding Services	WX	154.59
12/30/2024	Comcast	Internet Services	WX	89.44
12/31/2024	Bremer Bank	ACH Bank Payment	WX	61.50
12/31/2024	Horace Mann	Roth 403b Horace	WX	1,126.96
12/31/2024	Internal Revenue Service	Federal Income Taxes & FICA	WX	69,806.36
12/31/2024	MN Dept of Revenue	garnishment	WX	323.02
12/31/2024	Public Employees Retirement Assoc	PERA Contributions	WX	14,357.66
12/31/2024	Teachers Retirement Association	TRA Contributions	WX	35,938.75
12/31/2024	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	3,885.00
Total December 2024 Disbursements				1,144,152.17

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

Nova Classical Academy
Cash Flow Projection
Fiscal Year 2025
For the Period Ending December 31, 2024

	Estimated Receipts by Revenue Category					Estimated Disbursements				Cash and Investments			
	Current YR State Aid	Fed Aid	Prior YR State Aid	Fed Aid	Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated A/P	Total Disb.	CD	Money Market	Total Cash
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	476,929	-	-	-	47,031	523,960	335,002	120,356	80,438	535,796			5,887,172
Jan 16-31	476,929	69,581	-	-	47,031	593,541	335,002	-	80,438	415,440			6,065,273
Feb 1-15	476,929	-	-	-	47,031	523,960	335,002	120,356	80,438	535,796			6,053,437
Feb 16-28	476,929	-	-	-	47,031	523,960	335,002	-	80,438	415,440			6,161,957
Mar 1-15	476,929	-	-	-	47,031	523,960	335,002	120,356	80,438	535,796			6,150,122
Mar 16-31	476,929	-	-	-	47,031	523,960	335,002	-	80,438	415,440			6,258,642
Apr 1-15	476,929	-	-	-	47,031	523,960	335,002	120,356	80,438	535,796			6,246,807
Apr 16-30	476,929	69,581	-	-	47,031	593,541	335,002	-	80,438	415,440			6,424,908
May 1-15	476,929	-	-	-	47,031	523,960	335,002	120,356	80,438	535,796			6,413,072
May 16-30	476,929	-	-	-	47,031	523,960	335,002	-	80,438	415,440			6,521,592
Jun 1-15	-	-	-	-	47,031	47,031	335,002	120,356	80,438	535,796			6,032,828
Jun 16-30	953,858	69,581	-	-	47,031	1,070,470	335,002	-	80,438	415,440			6,687,858
Total	11,855,211	299,265	851,497	421,282	1,123,071	14,550,326	9,576,356	1,443,671	3,136,019	14,156,046			
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)			
Total	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			