

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2021
FY21 Revised Budget

Account Description	FY21 Proposed Budget	FY21 Revised Budget	Change in Budget
ADM	999.5	999.5	-
PPU	1,085.9	1,085.9	-
<u>GENERAL FUND</u>			
<u>REVENUES</u>			
<u>State Revenues</u>			
School Land Trust	41,088	41,088	-
General Education Aid	7,769,640	7,767,807	(1,832)
LT Fac. Maint	143,342	143,342	-
State Aid-Q-Comp	250,693	250,693	-
Literacy Fund	58,783	58,783	-
Safe Schools	-	-	-
Charter School Lease Aid	1,426,907	1,426,907	-
State Special Education	888,947	888,947	-
ADSIS Grant	158,944	144,146	(14,798)
Total State Revenues	10,738,343	10,721,713	(16,630)
<u>Federal Revenues</u>			
Federal - Title I	22,911	43,592	20,681
Federal - Title II	31,228	-	(31,228)
Federal - Special Education	144,005	144,005	-
Corona Relief Funds	-	246,526	246,526
ESSER 90	-	18,511	18,511
ESSER 9.5	-	23,943	23,943
GERF	-	10,095	10,095
ESSER 90 - 2nd Allocation	-	77,675	77,675
Federal Aid - Title IV	-	-	-
Total Federal Revenues	198,144	564,346	366,202
<u>Other Local Revenues</u>			
Fees from Patrons	231,175	176,000	(55,175)
Fees from Student Activities	18,000	18,000	-
Interest Income	15,450	15,450	-
Rental Income	6,830	6,830	-
Gifts and Donations	147,000	62,000	(85,000)
Miscellaneous Revenue	87,517	70,322	(17,195)
Fundraising Revenue	4,918	4,918	-
Medical Assistance Billing	-	-	-
Total Other Local Revenues	510,890	353,520	(157,370)
TOTAL REVENUE	11,447,377	11,639,579	192,202

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<u>EXPENDITURES</u>			
<u>Administration</u>			
Salaries and Wages	893,118	790,883	(102,235)
Benefits	281,931	259,625	(22,306)
Purchased Services	258,390	265,400	7,010
Supplies	125,250	99,750	(25,500)
Equipment	-	-	-
Dues/Memberships	84,285	194,979	110,694
Total Administration	1,642,974	1,610,637	(32,337)
<u>School of Grammar</u>			
Salaries and Wages	1,178,659	1,136,205	(42,454)
Benefits	332,078	351,452	19,374
Purchased Services	83,500	30,500	(53,000)
Supplies	86,000	86,000	-
Equipment	5,000	5,000	-
Dues/Memberships	-	-	-
Total School of Grammar	1,685,237	1,609,157	(76,080)
<u>School of Logic</u>			
Salaries and Wages	345,181	345,181	-
Benefits	92,226	92,226	-
Purchased Services	600	600	-
Supplies	11,700	11,700	-
Total School of Logic	449,707	449,707	-
<u>School of Rhetoric</u>			
Salaries and Wages	1,710,155	1,710,155	-
Benefits	407,600	410,733	3,133
Purchased Services	75,500	33,000	(42,500)
Supplies	110,200	110,200	-
Dues/Memberships	-	-	-
Total School of Rhetoric	2,303,456	2,264,089	(39,367)
<u>Athletics and Extracurricular Activities</u>			
Salaries and Wages	137,790	137,790	-
Benefits	28,689	28,689	-
Purchased Services	208,600	208,600	-
Supplies	62,150	62,150	-
Equipment	9,025	9,025	-
Dues/Memberships	2,750	2,750	-
Total Athletics and Extracurricular Activities	449,004	449,004	-

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<u>Q-Comp</u>				
Salaries and Wages	204,273	204,273		-
Benefits	32,234	32,234		-
Total Q-Comp	236,507	236,507		-
<u>State Special Education</u>				
Salaries and Wages	519,716	519,716		-
Benefits	153,402	153,402		-
Purchased Services	310,500	310,500		-
Supplies	4,100	4,100		-
Total State Special Education	987,719	987,719		-
<u>Title Funds</u>				
Title I	22,911	43,592		20,681
Title II	31,228	-		(31,228)
Title IV	-	-		-
Total Title Funds	54,139	43,592		(10,547)
<u>Federal Special Education</u>				
Salaries and Wages	-	-		-
Benefits	-	-		-
Purchased Services	86,005	86,005		-
Supplies	58,000	58,000		-
Equipment	-	-		-
Total Federal Special Education	144,005	144,005		-
<u>ADSIS Grant</u>				
Salaries and Wages	224,841	204,160		(20,681)
Benefits	64,148	57,924		(6,224)
Supplies	-	-		-
Total ADSIS Grant	288,989	262,084		(26,905)
<u>Federal Corona Relief</u>				
CARES Money	-	130,223		130,223
Corona Relief Funds	-	246,526		246,526
Total Federal Corona Relief	-	376,750		376,750
<u>Instructional Support</u>				
Salaries and Wages	-	-		-
Benefits	-	-		-
Purchased Services	13,550	13,550		-
Supplies	66,750	6,750		(60,000)
Dues & Memberships	-	-		-
Total Instructional Support Services	80,300	20,300		(60,000)

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<u>Student Support</u>			
Salaries and Wages	140,956	110,581	(30,375)
Benefits	35,467	35,901	434
Purchased Services	466,185	410,610	(55,575)
Supplies	4,875	4,875	-
Total Student Support	647,483	561,967	(85,516)
<u>Operations and Maintenance</u>			
Salaries and Wages	60,790	40,639	(20,151)
Benefits	9,236	9,263	26
Purchased Services	513,700	513,700	-
Facility Lease Payment	1,604,824	1,604,824	-
Supplies	60,000	60,000	-
Equipment	40,000	10,000	(30,000)
Total Operations and Maintenance	2,288,550	2,238,425	(50,125)
TOTAL EXPENDITURES	11,258,069	11,253,942	(4,127)
NET INCOME - GENERAL FUND	189,308	385,637	196,329
<u>FOOD SERVICES REVENUES</u>			
<u>State Revenues</u>			
State Aid - Lunch	5,500	150	(5,350)
State Aid - Breakfast	3,348	-	(3,348)
Total State Revenues	8,848	150	(8,698)
<u>Federal Revenues</u>			
Federal Aid - Lunch	11,850	300	(11,550)
Federal Aid - Snack	1,921	-	(1,921)
Federal Aid - Free & Red. Lunch	19,500	200	(19,300)
Federal Aid - Commodities Rebate	9,500	-	(9,500)
Federal Aid - Breakfast	3,450	-	(3,450)
Total Federal Revenues	46,221	500	(45,721)
<u>Other Local Revenues</u>			
Food Service Sales to Pupils	225,100	-	(225,100)
Food Service Sales to Adults	1,500	-	(1,500)
Interfund Transfer	50,785	69,460	18,675
Total Other Local Revenues	277,385	69,460	(207,925)
TOTAL REVENUE - FOOD SERVICES	332,454.48	70,110.34	(262,344)

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<u>EXPENDITURES</u>			
Salaries and Wages	69,055	46,915	(22,140)
Benefits	17,210	13,855	(3,354)
Purchased Services	2,060	2,060	-
Supplies	243,350	6,500	(236,850)
Equipment	-	-	-
Dues & Memberships	780	780	-
TOTAL EXPENDITURES	332,454	70,110	(262,344)
TOTAL EXPENDITURES	332,454	70,110	(262,344)
NET INCOME - FOOD SERVICES	-	-	-
<u>COMMUNITY SERVICE REVENUES</u>			
<u>Other Local Revenues</u>			
Tuition from Patrons	-	-	-
Fees from Patrons	-	-	-
Tuition from Patrons - Scholar Zone	145,000	-	(145,000)
Fees from Patrons - Scholar Zone	23,000	20,000	(3,000)
Interfund Transfer	-	88,019	88,019
Total Other Local Revenues	168,000	108,019	(59,981)
Total Revenues - Food Service Fund	168,000	108,019	(59,981)
<u>EXPENDITURES</u>			
Salaries and Wages	80,000	80,000	-
Benefits	24,919	24,919	-
Purchased Services	44,725	1,000	(43,725)
Supplies	2,100	2,100	-
TOTAL EXPENDITURES	151,744	108,019	(43,725)
TOTAL EXPENDITURES	151,744	108,019	(43,725)
NET INCOME - COMMUNITY SERVICE	16,256	-	(16,256)
NET INCOME - ALL FUNDS	205,564	385,637	180,073
<i>General Fund</i>			
Beginning Fund Balance	4,118,613	4,118,613	
Ending Fund Balance	4,307,921	4,504,250	
Fund Balance Percentage	38.27%	40.02%	
Debt Service Coverage Ratio	1.12	1.24	