



## **Financial Updates for July 31, 2021**

### ***Overview***

Currently the school has a budget of 1,000 ADM and it is anticipated that our enrollment will meet or exceed this figure. The state is currently paying us off of 992 ADM and we will monitor things come fall and make necessary adjustments if needed.

### ***Balance Sheet***

The school has a reconciled cash balance of \$3,276,299 at the end of July.

### ***Income Statement Summary***

Currently we are 8% of the way through the budget year and have received 6% of our Revenue and have spent 6% of our Expenditure budget. This is in line with expectations given the 10% holdback from the state for revenues as well as not having all of our Federal Grants approved nor being able to draw on these funds.

### ***Grants***

Nova has received various federal grants through the CARES/CRRSA/ARP Acts. We will continue in our decision making process on how to best utilize these grant funds.

### ***Cash Flows***

Currently the state has a 10% holdback for their budgeting purposes. The prior school year holdback payments will be paid in August, September, and October. It is estimated that the state owes \$964,000 from FY21. The school has a strong cash balance which is reflective of a strong fund balance. Due to this, there is no anticipation of borrowing any funds during the school year.

### ***Donations***

Through July, the school has not yet recieved any funds in Gifts and Donations. This is approximately 0% of the approved amount in the Original Budget of \$6,830.

### ***Additional Information***

The school continues to work with the partner, Dieci School Finance, in preparing the financials, budget, and updating processes at the school. The updated information provided to the commitees and Board are proving to have more detailed information and aiding in the decision making process. Continuous improvements will be made to ensure the information given is accurate and valuable.



# Nova Classical Academy

## Financial Dashboard for:

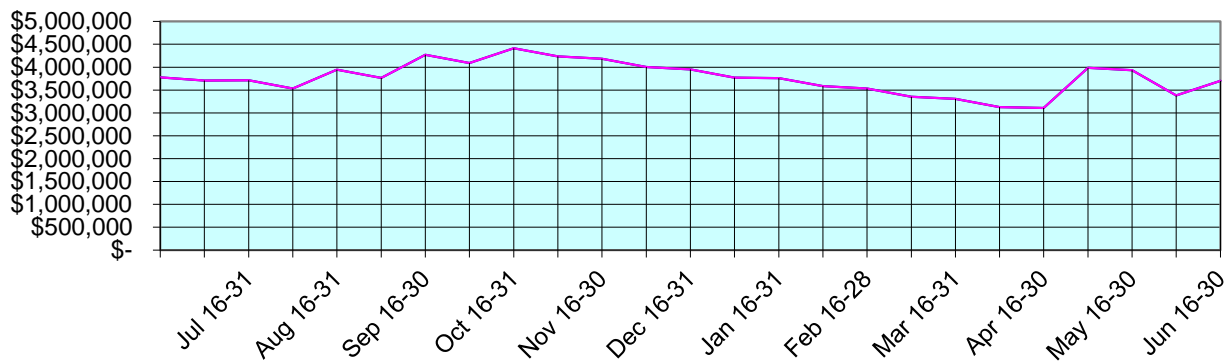
7/31/2021

### Student Count

Actual Current ADM:	<b>1,010.21</b>	ADM from Budget:	<b>1,000.00</b>
<i>See note below</i>			
Actual Current WADM:	<b>1,097.59</b>	WADM from Budget:	<b>1,087.00</b>

	YTD Actual		YTD Budget Target	
Revenue	\$712,556	6%	\$11,999,260	8%
Expense	\$731,505	6%	\$11,856,145	8%

### Cash Balance Projection



### Grants and Other Awards:

Description	Award	Expensed PFY	Expensed CFY	Remaining	Expiration Date
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# Nova Classical Academy

## Financial Dashboard for:

7/31/2021

### Financial Ratios:

	YTD Actual	FY22 Original Budget	Minimum Requirement
(A) Unrestricted Cash and Investments	3,506,984	3,703,927	
(B) Total Operating Expenses	731,505	11,856,145	
Cash on Hand Ratio ((A x 365) / B)	1,749.88	114.03	60.00
(A) Beginning Fund Balance	4,129,434	4,129,434	
(B) Revenues	712,556	11,999,260	
(C) Expenditures	(731,505)	(11,856,145)	
(D) Ending Fund Balance	4,110,484	4,272,548	
Fund Balance as a % of Expenditures (D / -C)	562%	36%	25.0%
(A) Annual Net Income (Excluding Board Assigned)	(26,334)	137,115	
(B) Lease Payment	128,066	1,604,824	
Debt Service Coverage Ratio (A + B) / B	0.79	1.09	1.1

### Upcoming Deadlines:

Task	Due Date
FY21 Audit	September 2021
Quarterly Financial Reports of School and Building Company	45 Days After Quarter End
Quarterly Current Student Waiting List	45 Days After Quarter End
All Required Applications to MDE for Title, Special Education, Other	June 30th, 2021
Apply for Building Lease Aid	June 30th, 2021
Prior Year Audited Financials	November 30th, 2021
Carry Automobile and Workers Compensation Insurance	Ongoing Renewals

These financials were compiled from information supplied by school management. They are unaudited and should be used for management purposes only.

**Nova Classical Academy**  
**Balance Sheet**  
**7/31/2021**

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
<b>Assets</b>				
<b>Current Assets</b>				
Checking Account	3,178,973	(10,750)	82,861	3,251,083
Money Market Account	255,901	-		255,901
Certific of Deposits	255,896			255,896
Accounts Receivable	-	-		-
Due from Other Fund	190,080			190,080
Due from State	963,735	-		963,735
Due from Federal	153,181	11,724		164,905
Estimated Audit Accrual	-	-		-
Prepays	-	-		-
<b>Total Current Assets</b>	<b>4,997,766</b>	<b>974</b>	<b>82,861</b>	<b>5,081,601</b>
<b>Fixed Assets</b>				
Land	-	-		-
Improvements	-	-		-
Buildings	-	-		-
Equipment	-	-		-
Construction in Progress	-	-		-
Accum Depr Buildings	-	-		-
Accum Depr On Equip.	-	-		-
<b>Total Fixed Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>4,997,766</b>	<b>974</b>	<b>82,861</b>	<b>5,081,601</b>
<b>Liabilities &amp; Fund Balance</b>				
<b>Current Liabilities</b>				
Short-Term Debt	-	-		-
Accounts Payable	72,311	(7,372)	(72)	64,867
Due to Other Fund				-
Health Deduction	-	-		-
LegalShield Deduction	-	-		-
Dental Deduction	-	-		-
Salaries/FICA Payable	373,548	-		373,548
Net Pay Payable	-	-		-
Life,LTD,STD Deduction	-	-		-
TRA Payable Liability	-	-		-
<b>Total Current Liabilities</b>	<b>445,859</b>	<b>(7,372)</b>	<b>(72)</b>	<b>438,414</b>
<b>Fund Balance</b>				
Investment Fixed Assets	-	-		-
Unassigned Fund Balance - 6/30/2021	4,129,434	900	0.0	4,130,334
Nonspendable Fund Balance	378,365	-		378,365
Restricted Fund Balance	70,442	12,096	70,898	153,436
Net Income/(Loss) - FY22	(26,334)	(4,651)	12,035	(18,950)
<b>Total Fund Balance</b>	<b>4,551,907</b>	<b>8,346</b>	<b>82,933</b>	<b>4,643,186</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>4,997,766</b>	<b>974</b>	<b>82,861</b>	<b>5,081,601</b>

**State Holdback Calculation:**

**Total Fiscal Year School Budgeted State Revenues	11,048,945
Prorated Fiscal Year-to-Date (1 of 12 months)	8%
Total Fiscal Year-to-Date Budget (July 2021)	883,916
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<b>88,392</b>

**Nova Classical Academy  
Summary Income Statement  
For Period Ending July 31, 2021**

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
		-	-	
		-	-	
<b>GENERAL FUND</b>				
<b>REVENUES</b>				
<b>State Revenues</b>				
School Land Trust	-	-	41,088	0%
General Education Aid	676,621	676,621	7,852,429	9%
LT Fac. Maint	-	-	143,484	0%
Q-Compensation	-	-	250,693	0%
Literacy Fund	-	-	58,783	0%
Charter School Lease Aid	-	-	1,428,318	0%
State Special Education	-	-	963,402	0%
ADSIS Grant	-	-	310,748	0%
Audit Accrual - State Aid	-	-	-	N/A
<b>Total State Revenues</b>	<b>676,621</b>	<b>676,621</b>	<b>11,048,945</b>	<b>6%</b>
<b>Federal Revenues</b>				
Federal - Title I	-	-	47,483	0%
Federal - Special Education	-	-	144,005	0%
ESSER 90	-	-	18,511	0%
ESSER 9.5	-	-	23,943	0%
GERF	-	-	10,095	0%
Audit Accrual - Federal Aid	-	-	-	N/A
<b>Total Federal Revenues</b>	<b>-</b>	<b>-</b>	<b>244,036</b>	<b>0%</b>
<b>Other Local Revenues</b>				
Student Activity	-	-	5,000	0%
Interest	-	-	-	N/A
Rent	60	60	15,450	0%
Gifts and Donations	-	-	6,830	0%

**Nova Classical Academy  
Summary Income Statement  
For Period Ending July 31, 2021**

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
Miscellaneous Revenue	290	290	-	N/A
Fundraising	-	-	5,000	0%
Gifts & Grants - Classical Education Conference	-	-	4,918	0%
Transportation Contract - Northern Lights	-	-	2,000	0%
District - Fees from Patrons - Extracurricular Activities	-	-	65,322	0%
Lower School - Athletics - Fees From Patrons	-	-	5,500	0%
Upper School - Athletics - Admissions	-	-	17,500	0%
Lower School - Extracurricular Activities - Fees From Patro	-	-	6,000	0%
Upper School - Extracurricular Activities - Admissions	-	-	21,500	0%
Upper School - Athletics - Fees from Patrons	-	-	12,000	0%
Upper School - Extracurricular Activities Fees from Patron	12,700	12,700	69,000	18%
Fees from Patrons - Activities	-	-	57,500	0%
<b>Total Other Local Revenue</b>	<b>13,050</b>	<b>13,050</b>	<b>293,520</b>	<b>4%</b>
<b>TOTAL REVENUE</b>	<b>689,671</b>	<b>689,671</b>	<b>11,586,501</b>	<b>6%</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries and Wages	60,532	60,532	795,770	8%
Benefits	21,898	21,898	250,692	9%
Purchased Services	14,360	14,360	285,400	5%
Supplies	34,841	34,841	134,750	26%
Equipment	-	-	-	N/A
Dues/Memberships/Interfund Transfers	22,158	22,158	37,500	59%
<b>Total Administration</b>	<b>153,790</b>	<b>153,790</b>	<b>1,504,112</b>	<b>10%</b>
<b>School of Grammar</b>				
Salaries and Wages	88,743	88,743	1,300,728	7%
Benefits	23,093	23,093	378,421	6%
Purchased Services	135	135	30,500	0%
Supplies	9,474	9,474	86,000	11%
Equipment	-	-	5,000	0%
Dues/Memberships	-	-	-	N/A
<b>Total School of Grammar</b>	<b>121,445</b>	<b>121,445</b>	<b>1,800,649</b>	<b>7%</b>
<b>School of Logic</b>				
Salaries and Wages	12,802	12,802	153,620	8%
Benefits	2,950	2,950	36,520	8%
Purchased Services	-	-	600	0%
Supplies	-	-	11,700	0%
<b>Total School of Logic</b>	<b>15,751</b>	<b>15,751</b>	<b>202,441</b>	<b>8%</b>
<b>School of Rhetoric</b>				
Salaries and Wages	128,761	128,761	1,714,749	8%
Benefits	30,291	30,291	433,668	7%
Purchased Services	-	-	33,000	0%
Supplies	5,641	5,641	115,200	5%
Dues/Memberships	-	-	-	N/A
<b>Total School of Rhetoric</b>	<b>164,692</b>	<b>164,692</b>	<b>2,296,617</b>	<b>7%</b>

**Nova Classical Academy  
Summary Income Statement  
For Period Ending July 31, 2021**

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
	-	-	-	-
<b>Athletics and Extracurricular Activities</b>				
Salaries and Wages	8,195	8,195	195,408	4%
Benefits	1,588	1,588	44,772	4%
Purchased Services	1,785	1,785	208,600	1%
Supplies	96	96	62,150	0%
Equipment	-	-	9,025	0%
Dues/Memberships	2,270	2,270	12,750	18%
<b>Total Athletics and Extracurricular Activities</b>	<b>13,933</b>	<b>13,933</b>	<b>532,705</b>	<b>3%</b>
<b>Q-Comp</b>				
Salaries and Wages	-	-	208,358	0%
Benefits	-	-	33,316	0%
<b>Total Q-Comp</b>	<b>-</b>	<b>-</b>	<b>241,674</b>	<b>0%</b>
<b>State Special Education</b>				
Salaries and Wages	18,640	18,640	573,988	3%
Benefits	5,444	5,444	171,859	3%
Purchased Services	1,400	1,400	320,500	0%
Supplies	-	-	4,100	0%
Dues/Memberships	-	-	-	N/A
<b>Total State Special Education</b>	<b>25,484</b>	<b>25,484</b>	<b>1,070,447</b>	<b>2%</b>
<b>Title Funds</b>				
Title I	1,957	1,957	47,483	4%
Title II	-	-	-	N/A
Title IV	-	-	-	N/A
<b>Total Title Funds</b>	<b>1,957</b>	<b>1,957</b>	<b>47,483</b>	<b>4%</b>
<b>Federal Special Education</b>				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	5,000	5,000	86,005	6%
Supplies	-	-	58,000	0%
Equipment	-	-	-	N/A
<b>Total Federal Special Education</b>	<b>5,000</b>	<b>5,000</b>	<b>144,005</b>	<b>3%</b>
<b>ADSIS Grant</b>				
Salaries and Wages	19,103	19,103	405,801	5%
Benefits	4,695	4,695	134,396	3%
Supplies	-	-	24,800	0%
<b>Total ADSIS Grant</b>	<b>23,798</b>	<b>23,798</b>	<b>564,997</b>	<b>4%</b>
<b>CARES Money</b>	<b>4,462</b>	<b>4,462</b>	<b>52,548</b>	<b>8%</b>
<b>Corona Relief Funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Instructional Support</b>				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	-	-	13,550	0%

**Nova Classical Academy  
Summary Income Statement  
For Period Ending July 31, 2021**

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
Supplies	-	-	6,750	0%
Dues & Memberships	-	-	-	N/A
<b>Total Instructional Support Services</b>	<b>-</b>	<b>-</b>	<b>20,300</b>	<b>0%</b>
<b>Student Support</b>				
Salaries and Wages	9,876	9,876	156,063	6%
Benefits	2,345	2,345	39,184	6%
Purchased Services	17,000	17,000	440,010	4%
Supplies	-	-	4,875	0%
<b>Total Student Support</b>	<b>29,221</b>	<b>29,221</b>	<b>640,132</b>	<b>5%</b>
<b>Operations and Maintenance</b>				
Salaries and Wages	4,493	4,493	116,767	4%
Benefits	696	696	20,986	3%
Purchased Services	23,216	23,216	513,700	5%
Facility Lease Payment	128,066	128,066	1,604,824	8%
Supplies	-	-	60,000	0%
Equipment	-	-	15,000	0%
<b>Total Operations and Maintenance</b>	<b>156,470</b>	<b>156,470</b>	<b>2,331,277</b>	<b>7%</b>
<b>Audit Accrual - Expenditures</b>		-		
<b>TOTAL EXPENDITURES</b>	<b>716,004</b>	<b>716,004</b>	<b>11,449,386</b>	<b>6%</b>
<b>NET INCOME - GENERAL FUND</b>	<b>(26,334)</b>	<b>(26,334)</b>	<b>137,115</b>	
<b>FOOD SERVICES REVENUES</b>				
<b>State Revenues</b>				
State Aid - Lunch	44	44	9,521	0%
State Aid - Breakfast	11	11	-	N/A
<b>Total State Revenues</b>	<b>55</b>	<b>55</b>	<b>9,521</b>	<b>1%</b>
<b>Federal Revenues</b>				
Federal Aid - Lunch	129	129	-	N/A
Federal Aid - Snack	39	39	-	N/A
Federal Aid - Free & Red. Lunch	142	142	46,466	0%
Federal Aid Commodities Rebate	-	-	-	N/A
Federal Aid - Breakfast	25	25	-	N/A
Federal Aid - Summer Lunch (Covid-19)	-	-	-	N/A
<b>Total Federal Revenues</b>	<b>335</b>	<b>335</b>	<b>46,466</b>	<b>1%</b>
<b>Other Local Revenues</b>				
Food Sale Pupil - Food Services	-	-	-	N/A
Food Sale Pupil - Food Services	-	-	-	N/A
Food Sale Pupil - Food Services	-	-	242,013	0%
Food Sale Pupil - Food Services	-	-	-	N/A



**Nova Classical Academy  
Summary Income Statement  
For Period Ending July 31, 2021**

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
		-	-	
Food Sale Pupil - Food Services	-	-	-	N/A
Food Sale Pupil - Food Services	-	-	-	N/A
Food Sale Adult - Food Services	-	-	-	N/A
Food Sale Pupil - Food Services	-	-	-	N/A
Food Sale Adult - Food Services	-	-	-	N/A
Interfund Transfer	-	-	-	N/A
Interfund Transfer	-	-	-	N/A
<b>Total Other Local Revenues</b>	-	-	<b>242,013</b>	<b>0%</b>
<b>TOTAL REVENUE - FOOD SERVICES</b>	<b>391</b>	<b>391</b>	<b>298,000</b>	<b>0%</b>
<b>EXPENDITURES</b>				
Salaries and Wages	3,568	3,568	73,288	5%
Benefits	813	813	18,221	4%
Purchased Services	660	660	2,060	32%
Supplies	-	-	203,651	0%
Equipment	-	-	-	N/A
Dues & Memberships	-	-	780	0%
<b>TOTAL EXPENDITURES</b>	<b>5,041</b>	<b>5,041</b>	<b>298,000</b>	<b>2%</b>
<b>TOTAL EXPENDITURES</b>	<b>5,041</b>	<b>5,041</b>	<b>298,000</b>	<b>2%</b>
<b>NET INCOME - FOOD SERVICES</b>	<b>(4,651)</b>	<b>(4,651)</b>	<b>-</b>	<b>N/A</b>
<b>COMMUNITY SERVICE REVENUES</b>				
<b>Other Local Revenues</b>				
School Age Child Care Funding	6,550	6,550	-	N/A
Tuition from Patrons	-	-	-	
Fees from Patrons	-	-	-	N/A
Tuition from Patrons - Scholar Zone	-	-	88,759	0%
Fees from Patrons - Scholar Zone	15,944	15,944	26,000	61%
Interfund Transfer - School Age Care	-	-	-	N/A
<b>Total Other Local Revenues</b>	<b>22,494</b>	<b>22,494</b>	<b>114,759</b>	<b>20%</b>
<b>Total Revenues - Food Service Fund</b>	<b>22,494</b>	<b>22,494</b>	<b>114,759</b>	<b>20%</b>
<b>EXPENDITURES</b>				
Salaries and Wages	7,900	7,900	80,000	10%
Benefits	2,415	2,415	25,659	9%
Purchased Services	-	-	1,000	0%
Supplies	144	144	2,100	7%
<b>TOTAL EXPENDITURES</b>	<b>10,460</b>	<b>10,460</b>	<b>108,759</b>	<b>10%</b>
<b>TOTAL EXPENDITURES</b>	<b>10,460</b>	<b>10,460</b>	<b>108,759</b>	<b>10%</b>
<b>NET INCOME - COMMUNITY SERVICE</b>	<b>12,035</b>	<b>12,035</b>	<b>6,000</b>	<b>201%</b>
<b>NET INCOME - ALL FUNDS</b>	<b>(18,950)</b>	<b>(18,950)</b>	<b>143,115</b>	

**Nova Classical Academy**  
**Payment Register - July 2021**  
**Fiscal Year 2021 - 2022**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
<b>Payroll</b>				
7/15/2021	Payroll	Payroll Net Pay	WX	129,638.80
7/15/2021	Payroll	Checks	1000 - 1001	1,982.21
7/19/2021	Payroll Supplemental	Payroll Net Pay	WX	1,181.00
7/15/2021	Payroll	Checks	1002 - 1003	2,003.34
7/30/2021	Payroll	Payroll Net Pay	WX	128,967.22
<b>Regular Checks</b>				
7/23/2021	Employee	7/15/21 Payroll Net Pay	58576	1,382.09
7/29/2021	All City Elevator, Inc	Maintenance Contract for July 2021 thru June 2022	58577	394.00
7/29/2021	American Student Transportation	Track Bus	58578	202.00
7/29/2021	Amplified IT	Google Workspace Yearly Membership	58579	1,000.00
7/29/2021	Apple Inc.	Mac Computer & Power Cables	58580	1,389.00
7/29/2021	Aspen Waste Systems, Inc.	July Garbage Service	58581	1,436.22
7/29/2021	Big Blue Boxes	Off Site Storage 7/6/21 - 8/5/21	58582	150.00
7/29/2021	Blue Ribbon Cleaning, Inc	Janitorial Services July	58583	9,820.20
7/29/2021	City of Maplewood	Field Rental - Baseball	58584	210.00
7/29/2021	College Board	AP Exams FY21	58585	12,568.00
7/29/2021	Dieci School Finance, LLC	July Contracted Services	58586	8,792.87
7/29/2021	Discovery Benefits	Cobra Billing - June	58587	85.45
7/29/2021	Donald's	Uniform Vouchers US & LS	58588	390.58
7/29/2021	Egan Company	Flood Light Replacement & Gym Lighting System	58589	1,574.00
7/29/2021	Fortis It Solutions, LLC	Server Monitoring July	58590	3,238.00
7/29/2021	Hussain Nadia	Personal Reimbursement	58591	166.84
7/29/2021	Innovative Office Solutions LLC	Office Supplies	58592	609.83
7/29/2021	IXL Learning, Inc.	Site License (Year 1 of 3)	58593	21,158.00
7/29/2021	Junebird Creative	Website Design - May & June	58594	3,532.00
7/29/2021	Kern Lawn Service Inc	July Lawn Care	58595	2,475.00
7/29/2021	Kuypers Consulting, Inc.	Zones of Regulation Webinar	58596	1,400.00
7/29/2021	Martin Law Firm PLLC	Legal Services - June	58597	159.00
7/29/2021	Math Teachers Press, Inc.	SpEd Math books	58598	3,326.29
7/29/2021	McDonough's Sewer Service, Inc.	Kitchen Grease Trap Work	58599	291.40
7/29/2021	Minnehaha Academy	Boys Lacrosse Season Costs	58600	1,336.92
7/29/2021	Monarch Bus Service, Inc.	May Routes FY21 & Jan, Feb & May 2021 Credit	58601	22,059.23
7/29/2021	Musser Environmental Consulting, Inc	Health and Safety Contract	58602	700.00
7/29/2021	Nice Healthcare	Healthcare Coverage - Final Billing FY21	58603	11,099.34
7/29/2021	North Risk Partners	General Liability Insurance - FON	58604	1,714.00
7/29/2021	Office Systems and Design, Inc	SpEd Classroom Dividers	58605	3,136.00
7/29/2021	On Site Companies - OSSTC	Portipoty for Activities	58606	134.80
7/29/2021	Public Employees Retirement Assoc	PERA Shortage	58607	67.07
7/29/2021	Region V Computer Services	FY22 - 1st Quarter Membership Fee	58608	6,877.75
7/29/2021	Renaissance	Star Reading Subscription	58609	3,223.50
7/29/2021	Saint Paul Regional Water Services	Monthly Water Bill 5/29/21 - 6/29/21	58610	1,349.34
7/29/2021	School Admin, LLC	Yearly Admissions	58611	6,100.00
7/29/2021	Screencastify, LLC	FY22 Subscription	58612	1,000.00
7/29/2021	Shred-It	Shredding Services & EOY Purge	58613	1,508.11
7/29/2021	Skyline Conference	2021/22 Membership Dues	58614	1,500.00
7/29/2021	Wayside Publishing	LS History Books	58615	432.34
7/29/2021	Yale Mechanical	Spring & Winter Maintenance	58616	2,246.78
<b>Wires</b>				
7/1/2021	EMC Insurance Companies	July Insurance	WX	4,128.58
7/1/2021	PreferredOne Insurance Co	July Health Insurance	WX	44,387.79
7/2/2021	BerganKDV, Ltd.	April & May TLM Billing	WX	2,768.90
7/6/2021	Further	FSA Claims	WX	208.33
7/6/2021	Old National Bank	Incoming Wire Fee	WX	16.00
7/6/2021	US Bank Corporate Trust Services	July Lease	WX	127,915.52
7/8/2021	Verizon Wireless	Phone Services 5/17/21 - 6/16/21	WX	156.48
7/9/2021	RevTrak	Fees	WX	854.24
7/12/2021	Further	FSA Claims	WX	236.67
7/12/2021	Mailchimp	Marketing	WX	62.99
7/15/2021	Amazon.com	SpEd, SZ, Facilities, & GenEd Supplies	WX	2,268.62
7/15/2021	Amazon.com	SpEd, SZ, Facilities, & GenEd Supplies	WX	712.24
7/15/2021	BerganKDV, Ltd.	June TLM Billing	WX	1,340.40
7/15/2021	Internal Revenue Service	Federal Taxes	WX	41,958.45
7/15/2021	MN Dept of Revenue	State Taxes 7/15/21	WX	6,876.72
7/15/2021	Public Employees Retirement Assoc	PERA Contributions	WX	4,574.22
7/15/2021	Teachers Retirement Assoc	TRA Contributions	WX	25,395.36
7/15/2021	TIAA-CREF	TSA	WX	2,615.00
7/15/2021	Vanco Services LLC	Fees	WX	5.80
7/19/2021	Further	FSA Claims	WX	2,499.96
7/19/2021	Internal Revenue Service	Federal Taxes	WX	211.59
7/19/2021	MN Dept of Revenue	State Taxes 7/19/21	WX	6.85
7/20/2021	Minnesota State Retirement System	Contributions 7/15/21	WX	700.00
7/21/2021	Fidelity Security Life	Vision Insurance April - June	WX	1,178.16
7/21/2021	Fidelity Security Life	Vision Insurance July - August	WX	760.74
7/22/2021	Further	HSA Payroll Contributions	WX	2,045.08
7/22/2021	Further	Admin Fees	WX	63.00
7/26/2021	Further	FSA Claims	WX	610.00
7/27/2021	Infinite Campus	Fees	WX	2.15
7/28/2021	First Bankcard	Athletics & NHS Membership	WX	480.58
7/28/2021	First Bankcard	SpEd, Facilities, US & District Supplies/Events	WX	10,301.89
7/28/2021	Mutual of Omaha	August Insurance - Life, AD&D, STD, LTD & Dental	WX	7,266.70
7/29/2021	Comcast	Phone Services 7/10/21 - 8/9/21	WX	79.83
7/29/2021	Consolidated Communications	July Phone Services	WX	602.58
7/30/2021	Further	FURTHER - FSA	WX	2,248.38
7/30/2021	Internal Revenue Service	Federal Taxes	WX	42,236.96

7/30/2021	Old National Bank	Service Charge Fee	WX	128.56
7/30/2021	Public Employees Retirement Assoc	PERA Contributions	WX	4,205.37
7/30/2021	Teachers Retirement Assoc	TRA Contributions	WX	25,763.20
7/30/2021	TIAA-CREF	TIAA	WX	3,315.00

<b>Total July 2021 Disbursements</b>				<b>775,197.41</b>
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V = Void Check  
= Break in sequence

Nova Classical Academy  
FY22 Cash Flow Projection

	Estimated Receipts by Revenue Category						Estimated Disbursements				PPP Loan	CD	Cash W/Loan
	Current YR		Prior YR		Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated A/P	Total Disbursements			
	State Aid	Federal Aid	State Aid	Federal Aid									
FY21 Beginning Cash Balance													
Jul 1-15	332,237	274	44	-	130	332,685	264,005	127,916	8,186	400,107			3,773,830
Jul 16-31	379,811	-	-	-	1,227	381,038	224,578	-	150,512	375,091			3,712,356
Aug 1-15	371,604	-	-	-	13,280	384,884	319,982	127,916	116,021	563,918			3,533,322
Aug 16-31	371,604	71,743	338,842	52,845	13,280	848,314	319,982	-	116,021	436,003			3,945,633
Sep 1-15	371,604	-	-	-	13,280	384,884	319,982	127,916	116,021	563,918			3,766,598
Sep 16-30	371,604	71,743	430,845	52,845	13,280	940,317	319,982	-	116,021	436,003			4,270,913
Oct 1-15	371,604	-	-	-	13,280	384,884	319,982	127,916	116,021	563,918			4,091,878
Oct 16-31	371,604	71,743	247,468	52,845	13,280	756,940	319,982	-	116,021	436,003			4,412,816
Nov 1-15	371,604	-	-	-	13,280	384,884	319,982	127,916	116,021	563,918			4,233,781
Nov 16-30	371,604	-	-	-	13,280	384,884	319,982	-	116,021	436,003			4,182,663
Dec 1-15	371,604	-	-	-	13,280	384,884	319,982	127,916	116,021	563,918			4,003,628
Dec 16-31	371,604	-	-	-	13,280	384,884	319,982	-	116,021	436,003			3,952,509
Jan 1-15	371,604	-	-	-	13,280	384,884	319,982	127,916	116,021	563,918			3,773,475
Jan 16-31	371,604	-	34,131	-	13,280	419,015	319,982	-	116,021	436,003			3,756,488
Feb 1-15	371,604	-	7,863	-	13,280	392,748	319,982	127,916	116,021	563,918			3,585,317
Feb 16-28	371,604	-	-	-	13,280	384,884	319,982	-	116,021	436,003			3,534,198
Mar 1-15	371,604	-	-	-	13,280	384,884	319,982	127,916	116,021	563,918			3,355,164
Mar 16-31	371,604	-	-	-	13,280	384,884	319,982	-	116,021	436,003			3,304,045
Apr 1-15	371,604	-	-	-	13,280	384,884	319,982	127,916	116,021	563,918			3,125,010
Apr 16-30	371,604	-	33,627	-	13,280	418,511	319,982	-	116,021	436,003			3,107,519
May 1-15	1,428,318	-	-	-	13,280	1,441,598	319,982	127,916	116,021	563,918			3,985,198
May 16-30	371,604	-	-	-	13,280	384,884	319,982	-	116,021	436,003			3,934,080
Jun 1-15	-	-	-	-	13,280	13,280	319,982	127,916	116,021	563,918			3,383,441
Jun 16-30	743,208	-	-	-	13,280	756,488	319,982	-	116,021	436,003			3,703,927
Total Estimated	9,944,050	215,502	1,092,821	158,536	293,520	11,704,428	7,528,194	1,534,986	2,711,152	11,774,332	-	252,379	
FY22 Budget	11,048,945	290,502	-	-	293,520	11,632,967	7,409,210	1,597,624	2,911,152	11,917,986			(285,019)
FY21 Accruals	-	-	1,092,821	158,536	-	1,251,356	218,984	-	-	218,984			
FY22 Accruals	(1,104,894)	(75,000)	-	-	-	(1,179,894)	(100,000)	(62,638)	(200,000)	(362,638)			
	9,944,050	215,502	1,092,821	158,536	293,520	11,704,428	7,528,194	1,534,986	2,711,152	11,774,332			
Budget Variance	(0)	-	(0)	-	-	(0)	-	0	-	0			