

Nova Classical Academy
Balance Sheet
Fiscal Year 2025
For the Period Ending June 30, 2025

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Cash				
Checking Account	4,302,137	(16,598)	528,493	4,814,032
Money Market Account	292,754	-	-	292,754
Certificate of Deposits	273,271	-	-	273,271
Total Cash	4,868,162	(16,598)	528,493	5,380,056
Other Current Assets				
Accounts Receivable	7,500	4,761	-	12,261
Due from Other Funds	70,950	-	-	70,950
Due from Other Funds - Building Project	315,355	-	-	315,355
Due from State	1,767,833	6,577	-	1,774,410
Due from Federal	167,543	30,948	-	198,491
Estimated Audit Accrual	-	-	-	-
Prepays	204,412	-	-	204,412
Total Other Current Assets	2,533,594	42,285	-	2,575,879
Total Assets	7,401,755	25,687	528,493	7,955,935
Liabilities & Fund Balance				
Current Liabilities				
Payroll Related Liabilities	97,242	-	-	97,242
Accounts Payable	566,836	2,177	-	569,013
Deferred Revenue	-	22,812	45,648	68,460
Total Current Liabilities	679,417	25,578	46,489	751,483
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	41,694	-	142,925	184,619
Total Fund Balance	6,722,339	109	482,004	7,204,452
Total Liabilities & Fund Balance	7,401,755	25,687	528,493	7,955,935

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	13,719,883
Prorated Fiscal Year-to-Date (12 of 12 months)	100%
Total Fiscal Year-to-Date Budget (June 2025)	13,719,883
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	1,371,988

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
	ADM	1,011.30	1,012.00	
	PPU	1,100.09	1,100.80	
			<i>Targeted Percent</i>	100%
GENERAL EDUCATION FUND				
REVENUE				
State Revenue				
School Land Trust	-	67,887	58,413	116%
General Education Aid	-	8,844,925	8,826,505	100%
LT Fac. Maint	135,352	145,207	145,728	100%
Hourly Employees Unemployment	-	4,665	15,325	30%
Concurrent Enrollment	-	1,403	-	N/A
Literacy Aid	-	57,585	65,870	87%
English Learner Cross Subs	-	1,020	717	142%
Q-Compensation	157,215	260,890	267,800	97%
Charter School Lease Aid	656,505	1,445,466	1,450,656	100%
Literacy Aid - Read Act	-	40,659	40,659	100%
Teacher Comp for Literary Aid	-	36,709	36,709	100%
Library Aid	18,000	20,000	20,000	100%
Student Support Aid	15,014	20,000	20,000	100%
State Special Education	-	2,656,856	2,439,041	109%
ADSIS Grant	-	-	332,461	0%
Total State Revenue	982,087	13,603,271	13,719,883	99%
Federal Revenue				
ESSER III	-	23,056	23,056	100%
P-EBT Local Costs	-	-	-	N/A
Federal - Title I	-	125,625	125,625	100%
Federal - Special Education	-	115,505	115,505	100%
Total Federal Revenue	-	264,186	264,186	100%
Other Local Revenue				
Fees from Patrons General	5,148	14,714	10,200	144%
Student Activity	-	2,901	5,300	55%
Interest	17,764	248,087	250,000	99%
Rent	-	100	-	N/A
Gifts and Donations	5,524	164,287	60,000	274%
Cohort Reimbursement	3,469	7,610	23,212	33%
Miscellaneous Revenue	18,991	103,985	50,000	208%
Fundraising Costs	-	-	(17,387)	0%
Fundraising	-	2,566	4,918	52%
Third Party Billing/MA	854	7,091	5,941	119%
Transportation Contract - Northern Lights	-	38,462	81,779	47%
Student Activity - Uniform Fees	719	4,615	4,500	103%
District - Fees from Patrons - Extracurricular Activities	-	205	400	51%

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
	ADM	1,011.30	1,012.00	
	PPU	1,100.09	1,100.80	
			<i>Targeted Percent</i>	100%
Schoolwide - Extracurricular Activities	-	1,556	2,800	56%
Fees from Patrons General - LS	1,136	11,314	6,500	174%
Lower School - Athletics - Fees From Patrons	-	1,426	2,600	55%
Lower School - Extracurricular Activities - Fees From Patrons	-	10,021	17,400	58%
Fees from Patrons General - US	1,046	21,275	15,000	142%
Upper School - Athletics - Fees from Patrons	1,628	111,636	125,000	89%
Upper School - Athletics - Admissions	-	31,514	32,000	98%
Upper School - Extracurricular Activities - Fees From Patrons	1,950	51,370	60,000	86%
Upper School - Extracurricular Activities - Admissions	-	224	250	90%
Total Other Local Revenue	58,229	834,958	740,413	113%
Estimated Audit Accrual - Revenue	-	-	-	
TOTAL REVENUE	1,040,315	14,702,416	14,724,482	100%
EXPENDITURES				
Administration				
Salaries and Wages	78,351	865,889	855,963	101%
Benefits	17,887	233,430	244,126	96%
Purchased Services	141,019	532,140	460,685	116%
Supplies	13,982	194,324	206,525	94%
Dues/Memberships/Interfund Transfers	200	158,935	169,155	94%
Total Administration	251,440	1,984,717	1,936,454	102%
School of Grammar				
Salaries and Wages	200,246	1,957,509	1,617,428	121%
Benefits	50,899	516,172	487,056	106%
Purchased Services	24,762	87,950	65,000	135%
Supplies	15,704	93,589	98,100	95%
Equipment	-	42,000	42,000	100%
Other Expenditures	-	-	500	0%
Total School of Grammar	291,611	2,697,220	2,310,085	117%
School of Logic				
Salaries and Wages	6,161	71,831	-	N/A
Benefits	1,656	18,266	-	N/A
Purchased Services	4,218	8,185	11,000	74%
Supplies	1,888	21,084	11,700	180%
Total School of Logic	13,924	119,366	22,700	526%

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
	ADM	1,011.30	1,012.00	
	PPU	1,100.09	1,100.80	
			<i>Targeted Percent</i>	100%
School of Rhetoric				
Salaries and Wages	214,527	2,036,668	1,916,594	106%
Benefits	49,175	494,619	499,671	99%
Purchased Services	11,024	108,983	72,000	151%
Supplies	18,248	74,721	127,980	58%
Total School of Rhetoric	292,974	2,714,991	2,616,245	104%
Athletics and Extracurricular Activities				
Salaries and Wages	29,949	278,016	216,916	128%
Benefits	4,965	44,111	42,110	105%
Purchased Services	30,542	199,515	104,250	191%
Supplies	3,428	42,338	33,000	128%
Equipment	-	-	-	N/A
Dues/Memberships	-	7,460	8,960	83%
Total Athletics and Extracurricular Activities	68,885	571,440	405,236	141%
Q-Comp				
Salaries and Wages	136,565	145,800	212,525	69%
Benefits	22,381	23,889	34,854	69%
Purchased Services	-	-	-	N/A
Supplies	-	-	-	N/A
Total Q-Comp	158,946	169,689	247,379	69%
State Special Education				
Salaries and Wages	156,205	1,613,378	1,844,699	87%
Benefits	43,649	406,283	493,406	82%
Purchased Services	72,418	531,427	366,000	145%
Supplies	-	400	5,941	7%
Total State Special Education	272,272	2,551,488	2,710,045	94%
Title Funds				
Title I	2,788	33,258	125,625	26%
Total Title Funds	2,788	33,258	125,625	26%
Federal Special Education				
Purchased Services	-	310	93,605	0%
Supplies	237	34,292	21,900	157%
Total Federal Special Education	237	34,602	115,505	30%
ESSER III Grant	-	-	23,056	0%

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
	ADM	1,011.30	1,012.00	
	PPU	1,100.09	1,100.80	
			<i>Targeted Percent</i>	100%
ADSIS Grant				
Salaries and Wages	25,748	309,028	411,284	75%
Benefits	7,358	86,550	109,838	79%
Supplies	-	23,554	32,980	71%
Total ADSIS Grant	33,106	419,132	554,102	76%
Instructional Support				
Salaries and Wages	11,301	125,617	154,317	81%
Benefits	2,511	28,227	31,195	90%
Purchased Services	1,360	13,003	16,000	81%
Supplies	-	3,361	9,000	37%
Total Instructional Support Services	15,172	170,207	210,511	81%
Student Support				
Salaries and Wages	9,019	98,104	123,604	79%
Benefits	2,701	28,335	35,245	80%
Purchased Services	1,400	541,614	582,619	93%
Supplies	402	14,878	17,875	83%
Total Student Support	13,522	682,931	759,343	90%
Operations and Maintenance				
Salaries and Wages	6,872	77,232	81,759	94%
Benefits	1,582	17,778	19,742	90%
Purchased Services	176,573	721,970	644,000	112%
Facility Lease Payment	120,356	1,606,131	1,611,840	100%
Supplies	9,778	87,108	65,000	134%
Equipment	-	1,462	60,000	2%
Total Operations and Maintenance	315,162	2,511,681	2,482,341	101%
Audit Accrual - Expenditures	-	-	-	
TOTAL EXPENDITURES	1,730,037	14,660,722	14,518,628	101%
NET INCOME - GENERAL EDUCATION FUND	(689,722)	41,694	205,854	

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
	ADM	1,011.30	1,012.00	
	PPU	1,100.09	1,100.80	
			<i>Targeted Percent</i>	100%
FOOD SERVICES FUND				
REVENUE				
State Revenue				
State Aid - Lunch	39,768	340,306	287,100	119%
State Aid - Breakfast	6,890	53,759	40,700	132%
Total State Revenue	46,658	394,065	327,800	120%
Federal Revenue				
Distribution Fee Reimbursement	-	1,868	3,000	62%
Federal Aid - Lunch	5,316	47,873	45,900	104%
Federal Aid - Free & Red. Lunch	13,712	142,864	93,200	153%
Federal Aid - Breakfast	4,602	36,884	26,800	138%
Total Federal Revenue	23,630	229,489	168,900	136%
Other Local Revenue				
Interfund Transfer - Districtwide Revenue	-	112,808	120,000	94%
Food Sale Pupil - Food Services	-	-	15,000	0%
Total Other Local Revenue	-	112,808	135,000	84%
TOTAL REVENUE	70,289	736,362	631,700	117%
EXPENDITURES				
Salaries and Wages	6,901	103,644	84,452	123%
Benefits	1,108	19,798	13,743	144%
Purchased Services	-	1,320	2,000	66%
Supplies	69,341	611,601	530,846	115%
Dues & Memberships	-	-	660	0%
TOTAL EXPENDITURES	77,350	736,362	631,700	117%
TOTAL EXPENDITURES	77,350	736,362	631,700	117%
NET INCOME - FOOD SERVICES FUND	(7,061)	-	-	

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
	ADM	1,011.30	1,012.00	
	PPU	1,100.09	1,100.80	
			<i>Targeted Percent</i>	100%
COMMUNITY SERVICE				
REVENUE				
Other Local Revenue				
Tuition from Patrons - Scholar Zone	31,315	187,417	167,413	112%
Payments from State Agencies	-	294	-	N/A
Total Other Local Revenue	31,315	187,711	167,413	112%
TOTAL REVENUE	31,315	187,711	167,413	112%
EXPENDITURES				
Salaries and Wages	3,418	35,781	98,884	36%
Benefits	547	5,512	14,981	37%
Purchased Services	108	2,225	50,850	4%
Supplies	53	1,270	2,698	47%
TOTAL EXPENDITURES	4,125	44,787	167,413	27%
TOTAL EXPENDITURES	4,125	44,787	167,413	27%
NET INCOME - COMMUNITY SERVICE	27,190	142,925	0	
NET INCOME - ALL FUNDS	(669,593)	184,619	205,854	90%