



Financial Updates for February 28, 2023

Overview

Currently the school has a budgeted ADM of 986 and enrollment of over 1,000 students. The state is currently paying the school off of 986 ADM and the appropriate state systems will be updated to reflect the current ADM throughout the year, as changes occur.

Balance Sheet

The school has a reconciled cash balance of \$3,506,489 at the end of February.

Income Statement Summary

Currently we are 67% of the way through the budget year and have received 54% of our Revenue and have spent 59% of our Expenditure budget. This is in line with expectations given where we are at with spending our Federal Grants and how much has been reimbursed.

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. 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 February 2023, the school has received \$62,253 in donations.

Additional Information

The Finance Committee currently has a working budget that is being updated as changes occur.



Nova Classical Academy
Financial Dashboard for:

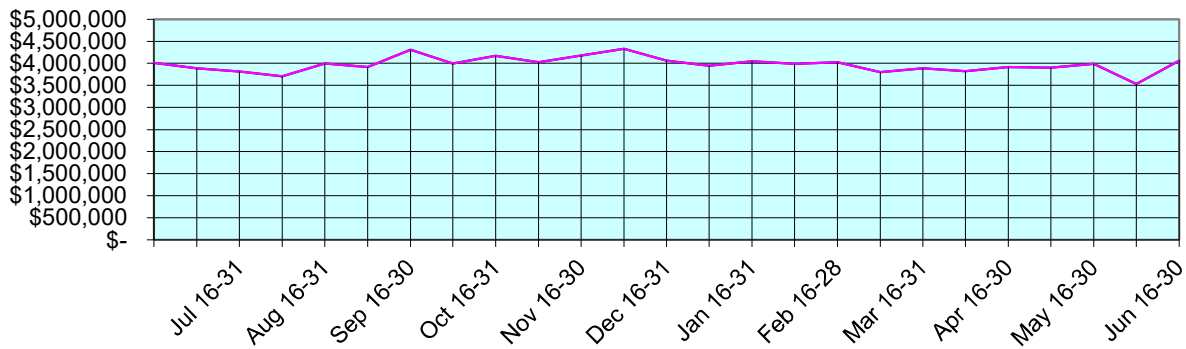
2/28/2023

Student Count

Actual Current ADM:	986.00	ADM from Budget:	986.00
<i>See note below</i>			
Actual Current WADM:	1,069.40	WADM from Budget:	1,069.40

	YTD Actual		YTD Budget Target	
Revenue	\$7,432,142	54%	\$13,750,189	67%
Expense	\$7,815,386	59%	\$13,194,737	67%

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:

2/28/2023

Financial Ratios:

	YTD Actual	FY23 Revised Budget	Minimum Requirement
(A) Unrestricted Cash and Investments	4,023,740	4,066,434	
(B) Total Operating Expenses	7,815,386	13,194,737	
Cash on Hand Ratio ((A x 365) / B)	187.92	112.49	60.00
(A) Beginning Fund Balance	4,920,004	4,920,004	
(B) Revenues	7,432,142	13,750,189	
(C) Expenditures	(7,815,386)	(13,194,737)	
(D) Ending Fund Balance	4,536,759	5,475,456	
Fund Balance as a % of Expenditures (D / -C)	58%	41%	25.0%
(A) Annual Net Income (Excluding Board Assigned)	(444,628)	296,967	
(B) Lease Payment	844,579	1,609,404	
Debt Service Coverage Ratio (A + B) / B	0.47	1.18	1.1

Upcoming Deadlines:

Task	Due Date
FY22 Audit	September 2023
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, 2023
Apply for Building Lease Aid	June 30th, 2023
Prior Year Audited Financials	December 31st, 2023
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
2/28/2023**

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Current Assets				
Checking Account	3,324,932	(16,270)	197,828	3,506,489
Money Market Account	261,259	-	-	261,259
Certificate of Deposits	255,992	-	-	255,992
Accounts Receivable	(20,790)	-	-	(20,790)
Due from Other Fund	270,319	(41,577)	-	228,741
Due from State	(2,071)	-	-	(2,071)
Due from Federal	(0)	14,611	-	14,611
Estimated Audit Accrual	468,894	-	-	468,894
Prepays	80,019	-	-	80,019
Total Current Assets	4,638,553	(43,237)	197,828	4,793,144
Fixed Assets				
Land	-	-	-	-
Improvements	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	841,174	841,174
Construction in Progress	-	-	-	-
Accum Depr Buildings	-	-	-	-
Accum Depr On Equip.	-	-	(581,134)	(581,134)
Total Fixed Assets	-	-	260,041	260,041
Total Assets	4,638,553	(43,237)	457,869	5,053,184
Liabilities & Fund Balance				
Current Liabilities				
Short-Term Debt	-	-	-	-
Accounts Payable	110,060	-	-	110,060
Deferred Revenue	-	4,907	-	4,907
Health Deduction	(35,862)	-	-	(35,862)
TIAA Deduction	(300)	-	-	(300)
Dental Deduction	(2,505)	-	-	(2,505)
Payroll Contributions	874	-	-	874
Net Pay Payable	-	-	-	-
Life,LTD,STD Deduction	(4,252)	-	-	(4,252)
FSA,HSA,Vision	15,141	-	-	15,141
Total Current Liabilities	83,157	4,907	-	88,064
Fund Balance				
Investment Fixed Assets	-	-	260,041	260,041
Unassigned Fund Balance - 6/30/2022	4,920,004	-	-	4,920,004
Nonspendable Fund Balance	80,019	-	-	80,019
Restricted Fund Balance	-	7,747	176,105	183,852
Net Income/(Loss) - FY23	(444,628)	(55,891)	21,723	(478,796)
Total Fund Balance	4,555,395	(48,144)	457,869	4,965,120
Total Liabilities & Fund Balance	4,638,553	(43,237)	457,869	5,053,184

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	11,921,866
Prorated Fiscal Year-to-Date (8 of 12 months)	67%
Total Fiscal Year-to-Date Budget (February 2023)	7,987,650
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>798,765</u></u>

**Nova Classical Academy
Summary Income Statement
For Period Ending February 28, 2023**

	Month Activity	Year-To-Date Activity	FY23 Revised Budget	% of Budget
			ADM	1,010.00
			PPU	1,097.40
			<i>Targeted Percent</i>	67%
GENERAL FUND				
REVENUES				
State Revenues				
School Land Trust	-	22,088	41,361	53%
General Education Aid	948,891	5,713,260	8,175,279	70%
LT Fac. Maint	-	-	144,857	0%
English Learner Cross Subs	-	246	-	N/A
Q-Compensation	-	18,316	256,409	7%
Literacy Fund	-	38,098	58,783	65%
Charter School Lease Aid	-	-	1,441,984	0%
State Special Education	-	342,686	1,593,086	22%
ADSIS Grant	-	-	-	N/A
Other Aid/MDE	957	957	-	N/A
General Education Aid	-	-	-	N/A
State Aid for Spec Education - ADSIS	-	-	210,107	0%
Total State Revenues	949,847	6,135,650	11,921,866	51%
Federal Revenues				
Federal - Title I	-	-	23,792	0%
Federal - Title II	-	-	-	N/A
Federal - Special Education	-	54,919	156,005	35%
ESSER 90	-	-	-	N/A
ESSER 9.5	-	-	-	N/A
GEER	-	-	-	N/A
Summer Academic and Mental Health Support	-	-	-	N/A
ESSER III	-	-	-	N/A
COVID Testing Program	-	-	20,000	0%
P-EBT Coordinator Funds	-	628	-	N/A
ESSER II	-	-	68,563	0%
ESSER III	-	-	-	N/A
Total Federal Revenues	-	55,547	268,360	21%

**Nova Classical Academy
Summary Income Statement
For Period Ending February 28, 2023**

	Month Activity	Year-To-Date Activity	FY23 Revised Budget	% of Budget
Other Local Revenues				
Fees from Patrons General	338	15,421	5,000	308%
Student Activity	-	-	-	N/A
Interest	12,240	73,221	60,000	122%
Rent	-	-	-	N/A
Gifts and Donations	1,409	62,253	57,000	109%
Miscellaneous Revenue	220	6,489	44,000	15%
Fundraising	-	149	4,918	3%
Third Party Billing/MA	2,095	5,437	3,200	170%
Student Activity - Uniform Fees	-	1,617	1,200	135%
Gifts & Grants - Classical Education Conference	-	-	-	N/A
Transportation Contract - Northern Lights	-	28,646	65,322	44%
District - Fees from Patrons - Extracurricular Activities	-	-	5,500	0%
Fees from Patrons General - LS	-	714	-	N/A
Fees from Patrons General - US	-	805	-	N/A
Lower School - Athletics - Fees From Patrons	3,788	21,125	17,500	121%
Upper School - Athletics - Admissions	-	-	6,000	0%
Lower School - Extracurricular Activities - Fees From Patrons	10,733	21,377	21,500	99%
Upper School - Extracurricular Activities - Admissions	-	-	12,000	0%
Upper School - Athletics - Fees from Patrons	10,030	91,701	69,000	133%
Upper School - Extracurricular Activities - Fees From Patrons	2,005	39,398	57,500	69%
Total Other Local Revenue	42,856	368,353	429,640	86%
Estimated Audit Accrual - Revenue	70,556	564,445	-	
TOTAL REVENUE	1,063,259	7,123,995	12,619,866	56%
EXPENDITURES				
Administration				
Salaries and Wages	49,218	526,277	777,134	68%
Benefits	10,243	132,841	265,954	50%
Purchased Services	28,137	263,019	305,400	86%
Supplies	6,398	88,891	117,750	75%
Dues/Memberships/Interfund Transfers	(24)	41,176	54,723	75%
Total Administration	93,971	1,052,205	1,520,961	69%
School of Grammar				
Salaries and Wages	155,805	1,042,500	1,482,677	70%
Benefits	42,724	273,644	392,572	70%
Purchased Services	4,339	30,450	62,500	49%
Supplies	(1,062)	65,947	96,600	68%
Equipment	-	9,079	-	N/A
Dues/Memberships	-	-	-	N/A
Total School of Grammar	201,806	1,421,620	2,034,350	70%
School of Logic				
Salaries and Wages	4,287	34,032	50,956	67%
Benefits	1,257	10,023	15,186	66%
Purchased Services	495	9,864	10,500	94%
Supplies	449	17,156	22,300	77%
Total School of Logic	6,488	71,076	98,942	72%

**Nova Classical Academy
Summary Income Statement
For Period Ending February 28, 2023**

	Month Activity	Year-To-Date Activity	FY23 Revised Budget	% of Budget
School of Rhetoric				
Salaries and Wages	154,492	1,205,338	1,816,538	66%
Benefits	33,581	288,454	434,927	66%
Purchased Services	7,800	42,260	52,500	80%
Supplies	3,451	57,160	114,500	50%
Dues/Memberships	-	-	-	N/A
Total School of Rhetoric	199,324	1,593,212	2,418,465	66%
Athletics and Extracurricular Activities				
Salaries and Wages	11,303	133,149	139,063	96%
Benefits	2,267	22,165	29,096	76%
Purchased Services	8,105	57,995	103,500	56%
Supplies	7,989	31,420	33,500	94%
Equipment	-	-	6,000	0%
Dues/Memberships	-	5,592	12,750	44%
Total Athletics and Extracurricular Activities	29,664	250,322	323,909	77%
Q-Comp				
Salaries and Wages	-	-	212,525	0%
Benefits	-	-	34,429	0%
Total Q-Comp	-	-	246,954	0%
State Special Education				
Salaries and Wages	112,533	619,430	1,166,447	53%
Benefits	26,869	139,194	279,048	50%
Purchased Services	19,813	183,980	320,500	57%
Supplies	985	1,392	4,100	34%
Dues/Memberships	-	-	-	N/A
Total State Special Education	160,200	943,997	1,770,095	53%
Title Funds				
Title I	4,240	15,483	23,792	65%
Title II	-	-	-	N/A
Title IV	-	-	-	N/A
Total Title Funds	4,240	15,483	23,792	65%
Federal Special Education				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	-	11,134	86,005	13%
Supplies	(85)	22,106	70,000	32%
Equipment	-	-	-	N/A
Total Federal Special Education	(85)	33,240	156,005	21%
ADSIS Grant				
Salaries and Wages	17,432	128,268	249,674	51%
Benefits	3,917	29,400	75,704	39%
Supplies	-	-	24,800	0%
Total ADSIS Grant	21,349	157,669	350,179	45%

**Nova Classical Academy
Summary Income Statement
For Period Ending February 28, 2023**

	Month Activity	Year-To-Date Activity	FY23 Revised Budget	% of Budget
COVID Relief Grants	-	54,727	88,563	62%
Instructional Support				
Salaries and Wages	20,392	21,642	30,588	71%
Benefits	5,802	6,004	8,793	68%
Purchased Services	-	14,649	18,050	81%
Supplies	-	17,437	22,750	77%
Dues & Memberships	-	-	-	N/A
Total Instructional Support Services	26,194	59,732	80,180	74%
Student Support				
Salaries and Wages	(20,944)	63,496	92,534	69%
Benefits	(2,373)	18,849	28,467	66%
Purchased Services	720	340,444	475,910	72%
Supplies	372	2,190	4,875	45%
Total Student Support	(22,226)	424,978	601,786	71%
Operations and Maintenance				
Salaries and Wages	5,358	49,345	83,184	59%
Benefits	1,294	11,439	19,002	60%
Purchased Services	36,419	450,911	529,414	85%
Facility Lease Payment	119,289	844,579	1,609,404	52%
Supplies	2,910	36,339	60,000	61%
Equipment	275	2,200	89,000	2%
Total Operations and Maintenance	165,545	1,394,812	2,390,004	58%
TOTAL EXPENDITURES	886,469	7,473,072	12,104,185	62%
Audit Accrual - Expenditures	7,083	95,552	-	
Board Assigned Expenditures				
Professional Development/Wellness	-	-	218,714	0%
Total Board Assigned Expenditures	-	-	218,714	0%
NET INCOME - GENERAL FUND	169,707	(444,628)	296,967	
FOOD SERVICES REVENUES				
State Revenues				
State Aid - Lunch	637	3,509	15,000	23%
State Aid - Breakfast	297	1,325	2,000	66%
Total State Revenues	934	4,834	17,000	28%

**Nova Classical Academy
Summary Income Statement
For Period Ending February 28, 2023**

	Month Activity	Year-To-Date Activity	FY23 Revised Budget	% of Budget
Federal Revenues				
Federal Aid - Lunch	3,504	19,249	41,000	47%
Federal Aid - Snack	1,306	6,278	41,000	15%
Federal Aid - Free & Red. Lunch	4,004	21,718	395,000	5%
Federal Aid Commodities Rebate	-	-	-	N/A
Federal Aid - Breakfast	986	4,813	55,000	9%
Federal Aid - Summer Lunch (Covid-19)	-	-	-	N/A
Supply Chain Assistance Fund	-	-	-	N/A
Total Federal Revenues	9,800	52,058	532,000	10%
Other Local Revenues				
Interfund Transfer - Districtwide Revenue	-	-	13,223	0%
Food Sale Pupil - Food Services	25,821	165,227	330,000	50%
Total Other Local Revenues	25,821	165,227	343,223	48%
TOTAL REVENUE - FOOD SERVICES	36,555	222,119	892,223	25%
EXPENDITURES				
Salaries and Wages	7,104	53,364	80,186	67%
Benefits	1,653	12,174	19,197	63%
Purchased Services	-	991	2,060	48%
Supplies	33,243	211,481	790,000	27%
Equipment	-	-	-	N/A
Dues & Memberships	-	-	780	0%
TOTAL EXPENDITURES	42,001	278,010	892,223	31%
TOTAL EXPENDITURES	42,001	278,010	892,223	31%
NET INCOME - FOOD SERVICES	(5,446)	(55,891)	-	N/A
COMMUNITY SERVICE REVENUES				
Other Local Revenues				
School Age Child Care Funding	-	-	13,100	0%
Tuition from Patrons - Scholar Zone	13,671	86,028	225,000	38%
Fees from Patrons - Scholar Zone	-	-	-	N/A
Total Other Local Revenues	13,671	86,028	238,100	36%
Total Revenues - Food Service Fund	13,671	86,028	238,100	36%
EXPENDITURES				
Salaries and Wages	6,003	51,042	163,661	31%
Benefits	1,215	10,288	27,567	37%
Purchased Services	82	1,796	5,000	36%
Supplies	38	1,179	2,100	56%
TOTAL EXPENDITURES	7,338	64,305	198,329	32%
TOTAL EXPENDITURES	7,338	64,305	198,329	32%
NET INCOME - COMMUNITY SERVICE	6,332	21,723	39,771	55%
NET INCOME - ALL FUNDS	170,593	(478,796)	336,739	-142%

Nova Classical Academy
Payment Register - February 2023
Fiscal Year 2022 - 2023

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
2/15/2023	Payroll	Payroll Net Pay 2/15/2023	WX	183,189.43
2/28/2023	Payroll	Payroll Net Pay 2/28/2023	WX	180,390.51
Electronic Checks				
2/13/2023	Amazon.com	CC Purchases	99495574	1,754.97
Regular Checks				
2/1/2023	Region 4A	One Act Registration	60047	200.00
2/2/2023	Access Lifts	Elevator Phone	60048	300.00
2/2/2023	Aguilera Terryn	Boys Basketball Ref	60049	82.00
2/2/2023	Allied Scoring Tables Inc	Branded Table	60050	4,634.00
2/2/2023	American Student Transportation	Boys Basketball Ref & Girls Basketball Bus	60051	1,128.75
2/2/2023	BAM Mascots Inc	Mascot Downpayment	60052	3,425.00
2/2/2023	Bell, Royce	Boys Basketball Ref	60053	101.00
2/2/2023	Big Blue Boxes	Offsite Storage	60054	125.00
2/2/2023	BSN Sports	Girls Basketball Jerseys & LS PE Supplies	60055	299.08
2/2/2023	City of Saint Paul	Fire Certificate	60056	820.00
2/2/2023	CKC Good Food	Food Services	60057	25,008.35
2/2/2023	CliftonLarsonAllen LLP	Final Audit Billing	60058	6,300.00
2/2/2023	College Board	PSAT/NMSQT Tests	60059	2,458.00
2/2/2023	Demco Inc	Book Covers	60060	98.53
2/2/2023	Dept of Human Services	IEP SFY 2022	60061	30.00
2/2/2023	Egan Company	Boiler Check	60062	2,082.60
2/2/2023	Fields, Quantrell	Boys Basketball Ref	60063	101.00
2/2/2023	Fortis It Solutions, LLC	Server Monitoring	60064	4,148.00
2/2/2023	Gagner, James	Boys Basketball Ref	60065	82.00
2/2/2023	Horn, Tyler	Boys Basketball Ref	60066	64.00
2/2/2023	Johnson Janitorial Supply, LLC	Janitorial Supplies	60067	1,524.84
2/2/2023	Johnson, Jay	Girls Basketball Ref	60068	118.00
2/2/2023	Jones, Tremayne	Boys Basketball Ref	60069	82.00
2/2/2023	Junebird Creative	Website Hosting	60070	96.00

2/2/2023 Kern Lawn Service Inc	January Billing	60071	3,540.00
2/2/2023 KIDCREATE STUDIO	Art Club	60072	1,564.00
2/2/2023 Kulzer Eric	Boys Basketball Ref	60073	82.00
2/2/2023 Lafrombois, Lance	Basketball Scoreboard Operator	60074	462.00
2/2/2023 Lakeside Bus Co. LLC	Activities Busing	60075	1,240.00
2/2/2023 Larose, Tyler	Girls Basketball Ref	60076	118.00
2/2/2023 Matrix Communications, Inc	Wireless Site Analysis	60077	2,500.00
2/2/2023 McCray, Willie	Girls Basketball Ref	60078	82.00
2/2/2023 Metro Sales Inc	Copier Contract	60079	3,474.14
2/2/2023 Miniapple Health Consultants	Nursing Services	60080	297.50
2/2/2023 My Villager Neighborhood	Display Ad	60081	848.10
2/2/2023 Nelson Graham	Basketball Shot Clock	60082	140.00
2/2/2023 Nelson Levi	Basketball Shot Clock	60083	110.00
2/2/2023 Nelson, Shae	Basketball Scorebook	60084	310.00
2/2/2023 Panning, Bradley	Boys Basketball Ref	60085	82.00
2/2/2023 Raptor Technologies	Visitor Management System	60086	625.00
2/2/2023 Region V Computer Services	3rd Quarter Membership	60087	3,383.25
2/2/2023 Rogers Geoffrey	Basketball Announcer	60088	615.00
2/2/2023 Strategic Staffing Solutions	DAPE, Psychologist & PT Services	60089	4,388.25
2/2/2023 T.C. Winter Services	Sidewalk Salt	60090	621.00
2/2/2023 Taylor Sr., Antonio	Girls Basketball Ref	60091	82.00
2/2/2023 Teachers on Call	LS GenEd Subs & US GenEd Subs	60092	5,030.30
2/2/2023 Thompson, Errol	Girls Basketball Ref	60093	82.00
2/2/2023 Turner, Jeffrey	Boys Basketball Ref	60094	64.00
2/2/2023 Voit, Jordan	Boys Basketball Ref	60095	82.00
2/2/2023 Wex Health	Cobra Billing	60096	87.25
2/2/2023 Willhaus, Roger	Girls Basketball Ref	60097	82.00
2/2/2023 Williams Renae	Concert Recording	60098	75.00
2/2/2023 Yale Mechanical	HVAC Maintenance	60099	2,973.67
2/2/2023 YMCA Camp St Croix	Senior Retreat	60100	1,802.50
2/6/2023 Miniapple Health Consultants	November SpEd Services	60101	549.37
2/13/2023 Agate Social Works, LLC	School Social Workers	60102	3,307.50
2/13/2023 All City Elevator, Inc	February Monthly Billing	60103	162.00
2/13/2023 Big Blue Boxes	Storage Container	60104	150.00
2/13/2023 Blue Line Medical Services	Basketball Medic	60105	630.00
2/13/2023 Bowman, Brad	Girls Varsity Basketball Ref	60106	82.00
2/13/2023 Brewster, George	Boys Basketball Ref	60107	82.00
2/13/2023 BSN Sports	Basketball Nets, Track Uniforms & Dumbbells	60108	2,995.98
2/13/2023 Center for Youth Voice	Youth in Government Field Trip	60109	253.00
2/13/2023 CKC Good Food	Food Services	60110	11,298.26

2/13/2023	Crowe Robert	Girls Varsity Basketball Ref	60111	82.00
2/13/2023	David Dickerson - LIST MN	Basketball Dues	60112	1,290.00
2/13/2023	Essien, Frank	Girls Varsity Basketball Ref	60113	82.00
2/13/2023	Huot, John	Boys Varsity Basketball Ref	60114	82.00
2/13/2023	Innovative Office Solutions LLC	Office Supplies	60115	3,841.34
2/13/2023	Integrative Therapy	OT Services	60116	1,000.00
2/13/2023	Invision Services Inc	Visually Impaired Instruction	60117	682.00
2/13/2023	Johnson Janitorial Supply, LLC	Janitorial Supplies	60118	859.76
2/13/2023	Junebird Creative	Growth Retainer	60119	219.81
2/13/2023	Larose, Tyler	Girls Varsity Basketball Ref	60120	82.00
2/13/2023	Lehner, Kenneth	Boys Basketball Ref	60121	182.00
2/13/2023	Martin Law Firm PLLC	Legal Services	60122	1,669.50
2/13/2023	McGuire, Nathan	Girls Varsity Basketball Ref	60123	82.00
2/13/2023	MN True Team Track	Middle School Track	60124	130.00
2/13/2023	Musser Environmental Consulting, Inc	Health & Safety Program	60125	720.00
2/13/2023	Nice Healthcare	Online/Telehealth	60126	2,615.18
2/13/2023	Richfield Bus Company	Boys Basketball Bus	60127	1,950.00
2/13/2023	Schliesman, Phil	Boys Basketball Ref	60128	101.00
2/13/2023	Seidel, Erica	Lunch Account Refund	60129	76.75
2/13/2023	Southern Minnesota Inspection	Gym Equipment Inspection	60130	1,828.00
2/13/2023	St Croix Recreation Fun Playgrounds	Playground Repair	60131	2,498.55
2/13/2023	TCEC Metro LLC	ASD Consultant	60132	2,846.25
2/13/2023	Teachers on Call	LS Gen Subs & US SPED Subs	60133	2,244.00
2/13/2023	Thao, Mary	Lunch Account Refund	60134	87.90
2/13/2023	Umbrella Consulting LLC	Hearing Services	60135	725.00
2/13/2023	Wolden, Derek	Girls Varsity Basketball Ref	60136	82.00
2/24/2023	MSBA Mock Trial Program	State Tournament Fee	60137	300.00
2/27/2023	Addison, Donald	Boys JV Basketball Ref	60138	101.00
2/27/2023	American Student Transportation	Boys Basketball Bus & Girls Basketball Bus	60139	1,000.00
2/27/2023	Ashenafi, Yohanes	Boys JV Basketball Ref	60140	101.00
2/27/2023	Aspen Waste Systems, Inc.	Trash Services	60141	1,990.18
2/27/2023	Big Blue Boxes	Offsite Storage	60142	125.00
2/27/2023	Blick Art Materials	LS Art Supplies	60143	88.68
2/27/2023	Bowman, Don	Girls Varsity Basketball	60144	106.00
2/27/2023	BSN Sports	Sports Supplies	60145	4,112.96
2/27/2023	CKC Good Food	Food Services	60146	21,815.00
2/27/2023	Combs, DeWayne	Girls Varsity Basketball	60147	82.00
2/27/2023	Curry, David	Boys Varsity Basketball Ref	60148	82.00
2/27/2023	Fortis It Solutions, LLC	Server Monitoring	60149	4,148.00

2/27/2023	Hanson, Geno	Girls Varsity Basketball	60150	106.00
2/27/2023	Hunter, Halen	Girls JV Basketball	60151	64.00
2/27/2023	Johnson Janitorial Supply, LLC	Janitorial Supplies	60152	261.00
2/27/2023	Keller, Dave	Girls Varsity Basketball	60153	82.00
2/27/2023	Kern Lawn Service Inc	Snow Services	60154	7,877.50
2/27/2023	Langevin, Joe	Basketball Ref	60155	188.00
2/27/2023	Lehner, Kenneth	Girls Varsity Basketball	60156	118.00
2/27/2023	Matrix Communications, Inc	Data Technician	60157	185.00
2/27/2023	McDonough's Sewer Service, Inc.	Plumbing Services	60158	219.75
2/27/2023	Metro Sales Inc	Toner & Copier Contract	60159	3,634.10
2/27/2023	Miniapple Health Consultants	SPED Nursing Services	60160	955.00
2/27/2023	Mother Earth Gardens	Senate Roses	60161	295.50
2/27/2023	Recycle Technologies, Inc	Lightbulb Recycling	60162	150.00
2/27/2023	St Paul Charter Fair	Registration Fee	60163	250.00
2/27/2023	Success Beyond the Classroom	Spelling Bee Registration Fee	60164	130.00
2/27/2023	Teachers on Call	LS Gen Subs & US Gen Subs	60165	8,484.70
2/27/2023	TeachersASAP	LS Gen Subs, SPED Subs & US Gen Subs	60166	1,656.20
2/27/2023	Two Way Direct	Walkie Talkie Batteries & Walkie Talkies	60167	825.50
2/27/2023	U of M Director of Track & Field	Griak Classic	60168	500.00
2/27/2023	Vernier Software & Technology	US Science Supplies	60169	1,343.00
2/27/2023	Wheeler Hardware Company	Keys	60170	276.14
2/27/2023	Willson, Scott	Boys Varsity Basketball Ref	60171	82.00
2/28/2023	U.S. Department of Labor, DFVC	EIN 26-0035570, Plan #501 DFVC2022-01503	60172	700.00
2/2/2023	ACT, Inc	ACT Tests	ACH	126.00
2/2/2023	Barker Dennis	Basketball Shot Clock/Board	ACH	255.00
2/2/2023	Heidemann Duane	Basketball Scorebook	ACH	260.00
2/2/2023	Heitzig Barbara	Basketball Ticket Seller	ACH	525.00
2/2/2023	Pride Transportation Bus Services, LLC	Regular Bus Routes	ACH	51,214.07
2/2/2023	Anna Faith Howell	Due Process Coordinator	ACH	4,617.60
2/2/2023	Aide Bilingual Services	Interpretation Services	ACH	105.00
2/2/2023	Maciej Michelle	Girls Basketball Scorebook	ACH	95.00
2/7/2023	US Bank	Annual Trustee Fee	ACH	2,500.00
2/13/2023	CliftonLarsonAllen LLP	Audit Billing	ACH	2,625.00
2/13/2023	Dieci School Finance, LLC	Accounting Services	ACH	8,894.90
2/13/2023	Estrella Kriscel	Notary Country Recording	ACH	20.00
2/13/2023	Strand Kimberly	Track and Field Supplies	ACH	130.35
2/13/2023	Wex Health	Cobra Billing	ACH	85.90
2/13/2023	Anna Faith Howell	Due Process Coordinator	ACH	4,292.40
2/13/2023	Tober (Smith), Mike	Theatre Props	ACH	351.36
2/13/2023	Hooge, Shannon	Expense Reimbursement	ACH	23.59

2/27/2023	JW Pepper	US Sheet Music	ACH	159.14
2/27/2023	Anna Faith Howell	Due Process Coordinator	ACH	4,834.80
2/27/2023	Adelsman Chase	Drama Supplies	ACH	437.99

Wires

2/1/2023	Internal Revenue Service	Federal Income Taxes & FICA	WX	68,432.34
2/1/2023	Internal Revenue Service	Federal Income Taxes	WX	31.31
2/1/2023	Minnesota State Retirement System	TIAA	WX	1,240.59
2/1/2023	MN Dept of Revenue	State Tax	WX	11,538.65
2/1/2023	Public Employees Retirement Assoc	PERA Contributions	WX	10,682.56
2/1/2023	Teachers Retirement Association	TRA Contributions	WX	37,211.78
2/1/2023	TIAA-CREF	TIAA	WX	4,205.00
2/2/2023	EMC Insurance Companies	Insurance	WX	4,326.45
2/2/2023	Fidelity Security Life	February Vision Insurance	WX	449.82
2/2/2023	Horace Mann	Retirement Contributions	WX	874.43
2/2/2023	MN Dept of Revenue	State Tax	WX	17.53
2/3/2023	Further	HSA/FSA Claims	WX	65.11
2/3/2023	Further	HSA/FSA Contributions	WX	3,098.49
2/6/2023	US Bank Corporate Trust Services	February Lease	WX	119,288.54
2/7/2023	Verizon Wireless	SZ/BizOff Cell Service	WX	163.70
2/7/2023	Xcel Energy	Monthly Energy Bill	WX	16,884.47
2/9/2023	RevTrak	Admin Fees	WX	19.95
2/9/2023	RevTrak	Monthly Fees	WX	1,548.11
2/10/2023	BerganKDV, Ltd.	K-Pay	WX	1,396.40
2/16/2023	Internal Revenue Service	Federal Income Taxes & FICA	WX	55,613.84
2/16/2023	MN Dept of Revenue	State Tax & Garnishment	WX	8,966.60
2/16/2023	Public Employees Retirement Assoc	PERA Contributions	WX	11,932.30
2/16/2023	Teachers Retirement Association	TRA Contributions	WX	28,461.87
2/17/2023	Further	HSA/FSA Claims	WX	9.19
2/17/2023	Horace Mann	Retirement Contributions	WX	874.43
2/17/2023	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	1,264.00
2/17/2023	Old National Bank	Monthly Service Charge	WX	200.02
2/17/2023	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,205.00
2/21/2023	First Bankcard	CC Purchases	WX	6,806.94
2/21/2023	Further	HSA/FSA Contributions	WX	3,056.82
2/21/2023	Health Partners	March Health Insurance	WX	53,316.14
2/21/2023	Mutual of Omaha	Dental & Life,ADD,LTD,STD	WX	7,931.91
2/22/2023	Further	HSA/FSA Claims	WX	58.50
2/24/2023	Further	HSA/FSA Claims	WX	285.48
2/24/2023	Nice Healthcare	Admin Fees	WX	15.00
2/27/2023	Consolidated Communications	Phone Services	WX	606.94
2/28/2023	Bremer Bank	ACH Bank Payment	WX	45.60

Total February 2023 Disbursements	1,108,169.29
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V = Void Check
***= Break in sequence**

Nova Classical Academy
 FY23 Cash Flow Projection

	Estimated Receipts by Revenue Category						Estimated Disbursements				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									
FY23 Beginning Cash Balance											255,992	4,010,078	
Jul 1-15	352,885	-	-	-	62	352,947	341,097	118,705	18,192	3,754,086		477,994	3,885,031
Jul 16-31	373,496	33,297	-	-	72,644	479,438	346,399	-	203,915	477,994		550,313	3,814,155
Aug 1-15	365,967	-	-	-	3,597	369,565	298,025	118,705	63,267	479,997		479,997	3,703,723
Aug 16-31	365,875	-	290,155	-	64,062	720,092	203,634	-	226,415	430,049		430,049	3,993,766
Sep 1-15	386,119	-	-	14,549	28,028	428,696	325,465	119,294	64,546	509,304		509,304	3,913,158
Sep 16-30	365,934	1,937	452,099	-	71,553	891,524	375,656	-	124,300	499,956		499,956	4,304,725
Oct 1-15	366,901	12,433	-	-	605	379,938	257,074	119,294	314,578	690,946		690,946	3,993,717
Oct 16-31	366,521	-	250,872	-	65,947	683,339	345,945	-	165,155	511,100		511,100	4,165,957
Nov 1-15	365,961	-	-	-	4,470	370,431	343,175	119,289	51,894	514,357		514,357	4,022,030
Nov 16-30	370,391	11,675	294	13,318	244,054	639,732	292,451	-	192,637	485,087		485,087	4,176,675
Dec 1-15	397,757	64,734	-	93,324	28,758	584,573	290,799	119,289	19,093	429,181		429,181	4,332,067
Dec 16-31	369,175	-	4,662	-	45,183	419,020	490,855	-	194,786	685,641		685,641	4,065,447
Jan 1-15	369,156	-	-	-	160	369,316	213,722	119,289	161,146	494,156		494,156	3,940,607
Jan 16-31	368,634	7,026	1,431	-	96,997	474,088	337,836	-	29,263	367,099		367,099	4,047,595
Feb 1-15	567,708	-	41,221	-	5,183	614,112	325,363	119,289	231,609	676,261		676,261	3,985,446
Feb 16-28	383,073	9,800	-	-	77,329	470,202	357,067	-	74,842	431,908		431,908	4,023,740
Mar 1-15	445,108	-	-	-	5,183	450,291	325,363	119,289	231,609	676,261		676,261	3,797,770
Mar 16-31	445,108	-	-	-	77,329	522,437	357,067	-	74,842	431,908		431,908	3,888,299
Apr 1-15	445,108	158,958	-	-	5,183	609,249	325,363	119,289	231,609	676,261		676,261	3,821,287
Apr 16-30	445,108	-	-	-	77,329	522,437	357,067	-	74,842	431,908		431,908	3,911,816
May 1-15	445,108	212,750	-	-	5,183	663,041	325,363	119,289	231,609	676,261		676,261	3,898,596
May 16-30	445,108	-	-	-	77,329	522,437	357,067	-	74,842	431,908		431,908	3,989,125
Jun 1-15	-	212,750	-	-	5,183	217,933	325,363	119,289	231,609	676,261		676,261	3,530,797
Jun 16-30	890,216	-	-	-	77,329	967,545	357,067	-	74,842	431,908		431,908	4,066,434
Total Estimated	9,696,417	725,360	1,040,733	121,191	1,138,681	12,722,383	7,874,283	1,430,305	3,361,439	12,666,027	255,992		
FY23 Budget	11,921,866	800,360	-	-	1,027,963	13,750,189	7,959,016	-	5,235,721	13,194,737			555,452
FY22 Accruals	-	-	1,033,107	121,191	-	1,154,297	218,984	-	-	218,984			
FY23 Accruals	(1,192,187)	(75,000)	-	-	-	(1,267,187)	(100,000)	-	(200,000)	(300,000)			
Budget Variance	(1,033,262)	0	7,627	0	110,718	(914,917)	(203,716)	1,430,305	(1,674,283)	(447,694)			