



## Financial Updates for April 30, 2025

### ***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 \$5,892,730 at the end of April.

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

Through April, it is 83% of the way through the budget year and the Academy has received 80% of the Budgeted Revenue and has spent 83% 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 April 2025, the Academy has received \$82,992.96 in donations.

### ***Additional Information***

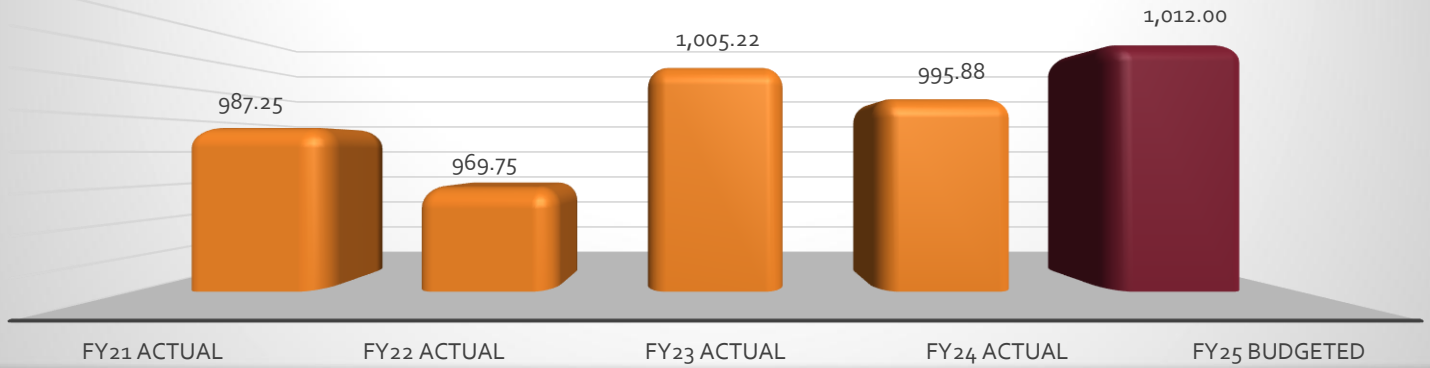
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

**Nova Classical Academy**  
**Financial Dashboard**  
For the Period Ending April 30, 2025

**Student Count**

Actual Current ADM:	<b>1,012.00</b>	ADM from Budget:	<b>1,012.00</b>
Actual Current WADM:	<b>1,081.82</b>	WADM from Budget:	<b>1,100.80</b>

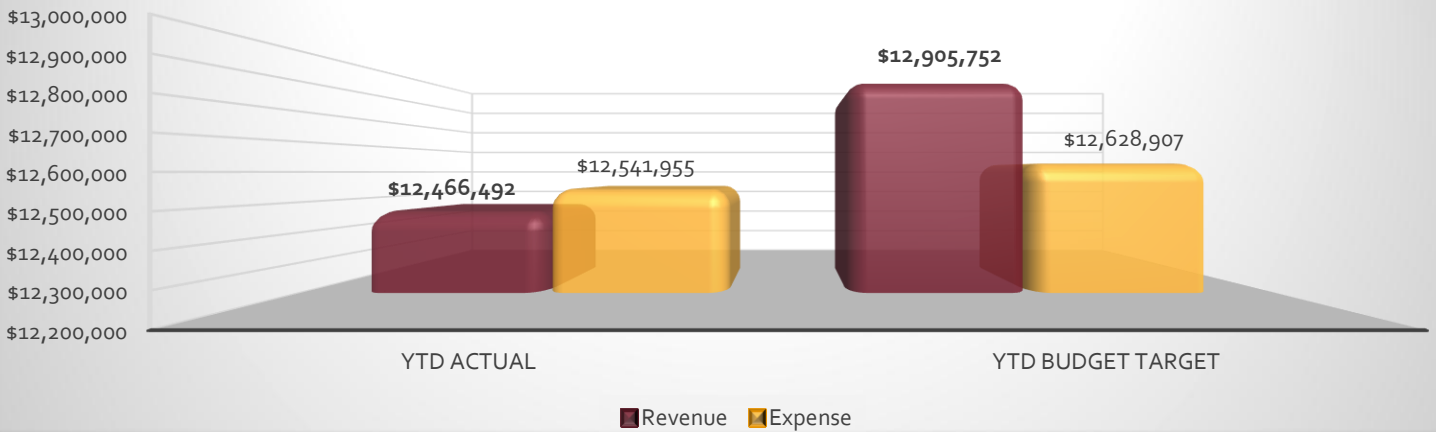
**Historical ADMs**



**YTD to Budget Comparison**

	YTD Actual		YTD Budget	
Revenue	\$12,466,492	80%	\$12,905,752	83%
Expense	\$12,541,955	83%	\$12,628,907	83%
Change in Fund Balance	(\$75,464)		\$276,844	

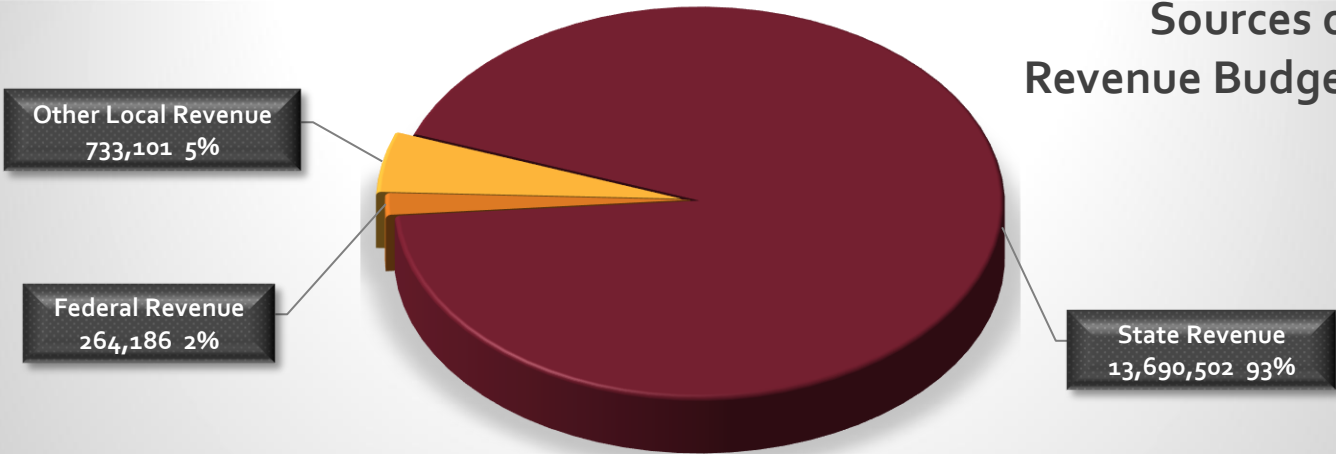
**Year to Date vs Budget Target**



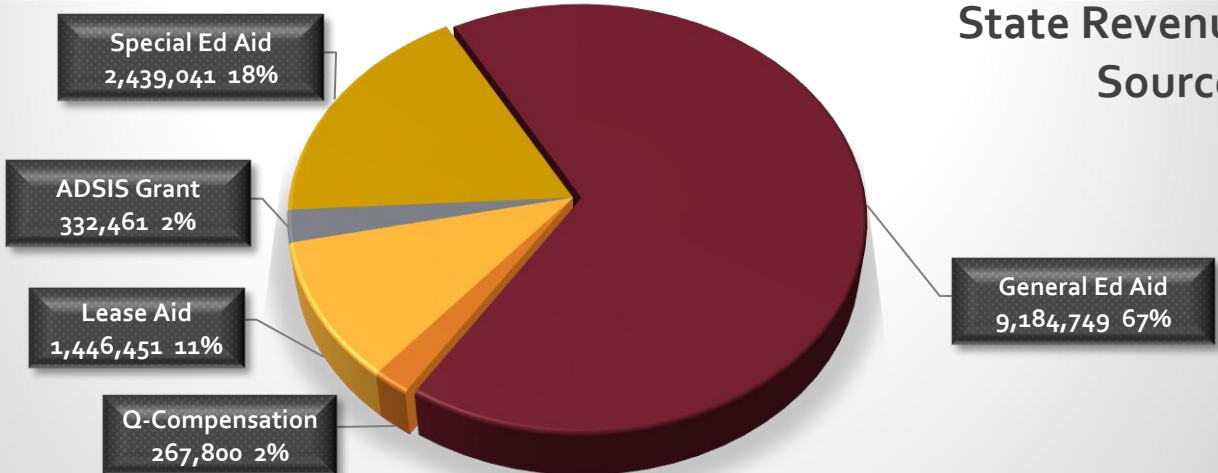
Nova Classical Academy  
Financial Dashboard  
For the Period Ending April 30, 2025

Revenue and Expenditure Budget

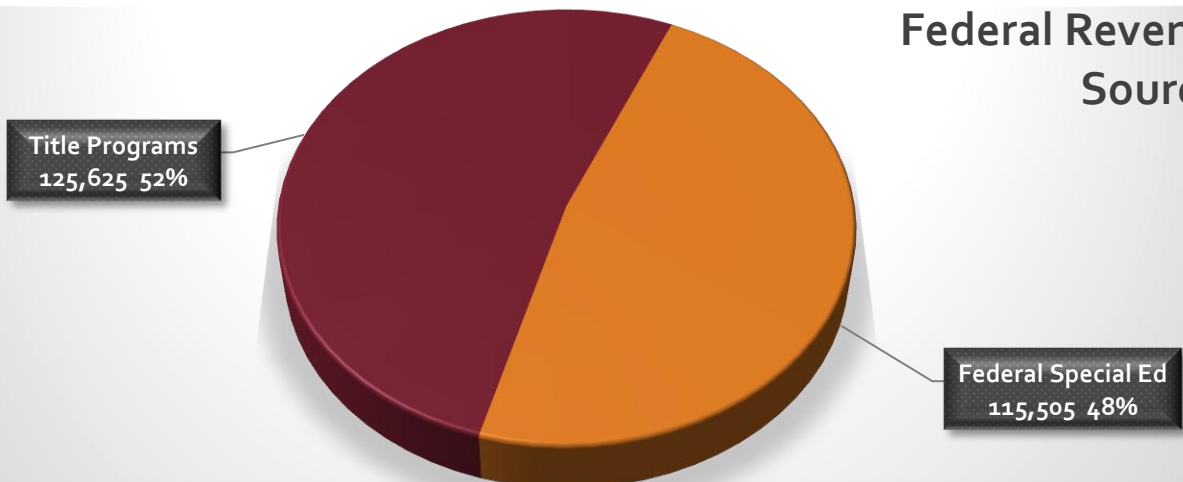
Sources of  
Revenue Budget



State Revenue  
Sources

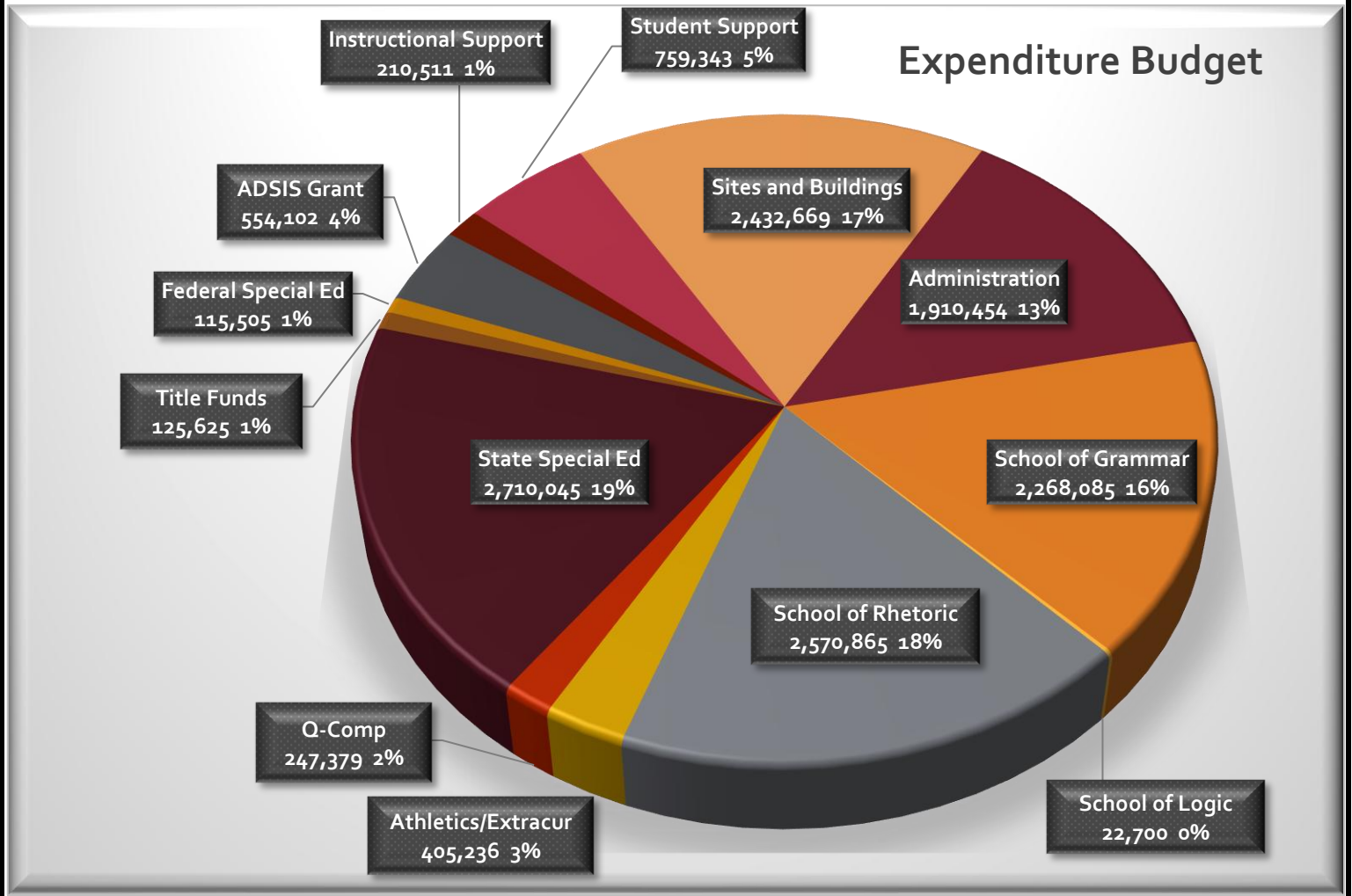


Federal Revenue  
Sources

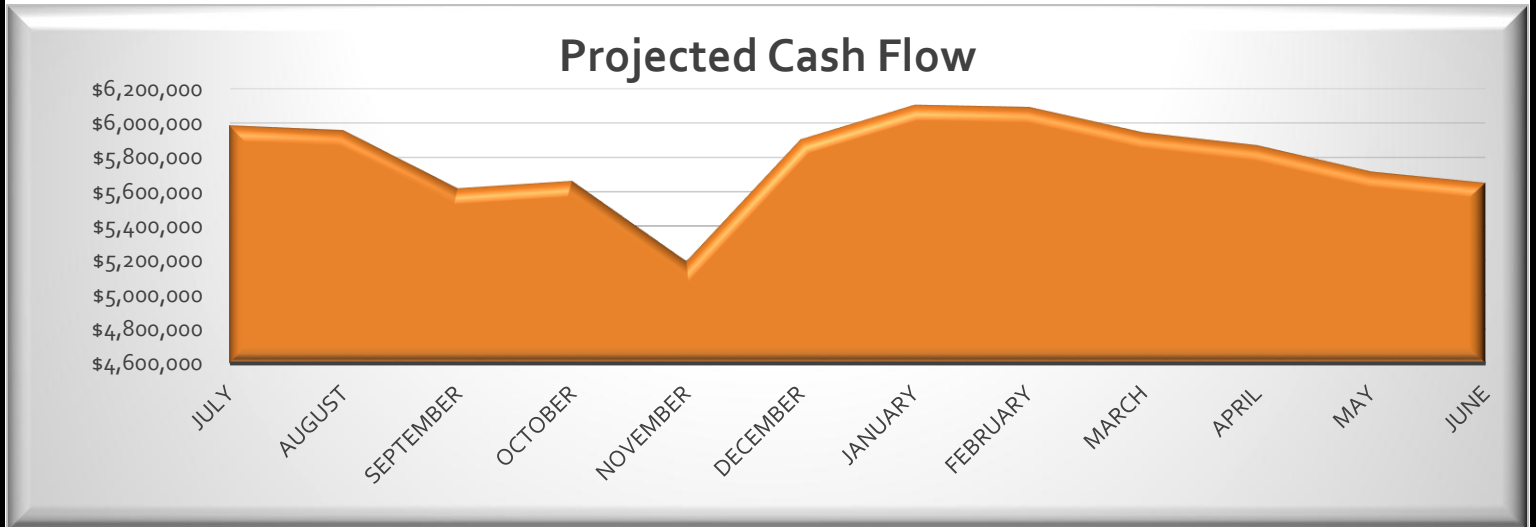


**Nova Classical Academy**  
**Financial Dashboard**  
For the Period Ending April 30, 2025

**Revenue and Expenditure Budget**



**Cash Balance Projection**



**Nova Classical Academy**  
**Financial Dashboard**  
For the Period Ending April 30, 2025

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	-	-	9/30/2024
ESSER III - Historically Underserved	119,391	119,391	-	-	9/30/2024

**Financial Ratios:**

	YTD Actual	FY25 Revised Budget	Minimum Required
(A) Unrestricted Cash and Investments	5,892,730	5,646,204	
(B) Total Operating Expenses	12,541,955	15,154,689	
Cash on Hand Ratio ((A x 365) / B)	142.91	135.99	60.00
(A) Beginning Fund Balance		6,680,645	
(B) Revenues		14,687,789	
(C) Expenditures		(14,355,576)	
(D) Ending Fund Balance		7,012,858	
Fund Balance as a % of Expenditures (D / -C)		49%	25.0%
(A) Annual Net Income (Excluding Board Assigned)		332,213	
(B) Lease Payment		1,607,168	
Debt Service Coverage Ratio (A + B) / B		1.21	1.10

**Upcoming Deadlines:**

Task	Due Date
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
Unmbrella 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 April 30, 2025**

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
<b>Assets</b>				
<b>Cash</b>				
Checking Account	4,951,471	(109,903)	487,182	5,328,750
Money Market Account	290,710	-	-	290,710
Certificate of Deposits	273,271	-	-	273,271
<b>Total Cash</b>	5,515,451	(109,903)	487,182	5,892,730
<b>Other Current Assets</b>				
Accounts Receivable	7,500	4,761	-	12,261
Due from Other Funds	226,389	-	-	226,389
Due from State	132,111	6,577	-	138,688
Due from Federal	25,616	(2,052)	-	23,564
Estimated Audit Accrual	730,664	-	-	730,664
Prepays	135,979	-	-	135,979
<b>Total Other Current Assets</b>	1,258,259	9,285	-	1,267,544
<b>Total Assets</b>	<b>6,773,710</b>	<b>(100,617)</b>	<b>487,182</b>	<b>7,160,275</b>

**Liabilities & Fund Balance**

<b>Current Liabilities</b>				
Payroll Related Liabilities	(1,553)	-	-	(1,553)
Accounts Payable	146,822	2,177	-	148,999
Deferred Revenue	-	22,812	45,648	68,460
<b>Total Current Liabilities</b>	145,268	24,989	45,648	215,905
<b>Fund Balance</b>				
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	(52,203)	(125,716)	102,455	(75,464)
<b>Total Fund Balance</b>	6,628,442	(125,607)	441,534	6,944,370
<b>Total Liabilities &amp; Fund Balance</b>	<b>6,773,710</b>	<b>(100,617)</b>	<b>487,182</b>	<b>7,160,275</b>

**State Holdback Calculation:**

**Total Fiscal Year School Budgeted State Revenues	13,690,502
Prorated Fiscal Year-to-Date (10 of 12 months)	83%
Total Fiscal Year-to-Date Budget (April 2025)	11,363,117
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>1,136,312</u></u>

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		83%
<b>GENERAL EDUCATION FUND</b>				
<b>REVENUE</b>				
<b>State Revenue</b>				
School Land Trust	-	67,887	58,413	116%
General Education Aid	387,254	7,264,530	8,801,751	83%
LT Fac. Maint	-	-	145,306	0%
Hourly Employees Unemployment	-	5,325	15,325	35%
Concurrent Enrollment	-	1,403	-	N/A
Literacy Aid	-	59,283	65,870	90%
English Learner Cross Subs	-	918	717	128%
Q-Compensation	-	78,790	267,800	29%
Charter School Lease Aid	478,599	564,212	1,446,451	39%
Literacy Aid - Read Act	-	24,395	40,659	60%
Teacher Comp for Literary Aid	-	36,709	36,709	100%
Library Aid	-	-	20,000	0%
Student Support Aid	-	2,986	20,000	15%
State Special Education	186,757	1,895,758	2,439,041	78%
ADSIS Grant	-	-	332,461	0%
<b>Total State Revenue</b>	<b>1,052,609</b>	<b>10,002,197</b>	<b>13,690,502</b>	<b>73%</b>
<b>Federal Revenue</b>				
Federal Aids & Grant	-	23,056	23,056	100%
P-EBT Local Costs	-	-	-	N/A
Federal - Title I	-	99,203	125,625	79%
Federal - Special Education	-	-	115,505	0%
<b>Total Federal Revenue</b>	<b>-</b>	<b>122,259</b>	<b>264,186</b>	<b>46%</b>
<b>Other Local Revenue</b>				
Fees from Patrons General	1,455	9,566	10,200	94%
Student Activity	-	2,901	5,300	55%
Interest	19,259	210,945	250,000	84%
Gifts and Donations	9,241	82,993	60,000	138%
Cohort Reimbursement	4,142	4,142	23,212	18%
Miscellaneous Revenue	12,676	83,019	50,000	166%
Fundraising Costs	-	-	(17,387)	0%
Fundraising	-	2,566	4,918	52%
Third Party Billing/MA	168	6,237	5,941	105%
Transportation Contract - Northern Lights	-	38,462	74,467	52%
Student Activity - Uniform Fees	-	3,897	4,500	87%
District - Fees from Patrons - Extracurricular Activities	-	205	400	51%
Schoolwide - Extracurricular Activities	-	1,556	2,800	56%
Fees from Patrons General - LS	2,459	9,896	6,500	152%
Lower School - Athletics - Fees From Patrons	-	1,426	2,600	55%

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		83%
Lower School - Extracurricular Activities - Fees From Patrons	-	10,021	17,400	58%
Fees from Patrons General - US	3,067	17,585	15,000	117%
Upper School - Athletics - Fees from Patrons	4,130	107,143	125,000	86%
Upper School - Athletics - Admissions	-	22,999	32,000	72%
Upper School - Extracurricular Activities - Fees From Patrons	450	49,270	60,000	82%
Upper School - Extracurricular Activities - Admissions	-	224	250	90%
<b>Total Other Local Revenue</b>	<b>57,047</b>	<b>665,051</b>	<b>733,101</b>	<b>91%</b>
<b>Estimated Audit Accrual - Revenue</b>	<b>-</b>	<b>1,080,664</b>	<b>-</b>	
<b>TOTAL REVENUE</b>	<b>1,109,656</b>	<b>11,870,171</b>	<b>14,687,789</b>	<b>81%</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries and Wages	72,504	713,172	855,963	83%
Benefits	23,797	198,590	244,126	81%
Purchased Services	37,133	444,712	460,685	97%
Supplies	14,049	143,967	153,350	94%
Dues/Memberships/Interfund Transfers	10	45,927	196,330	23%
<b>Total Administration</b>	<b>147,493</b>	<b>1,546,368</b>	<b>1,910,454</b>	<b>81%</b>
<b>School of Grammar</b>				
Salaries and Wages	158,519	1,593,300	1,617,429	99%
Benefits	43,883	419,468	487,056	86%
Purchased Services	6,331	53,067	65,000	82%
Supplies	1,663	77,683	98,100	79%
Equipment	-	-	-	N/A
Other Expenditures	-	-	500	0%
<b>Total School of Grammar</b>	<b>210,397</b>	<b>2,143,519</b>	<b>2,268,085</b>	<b>95%</b>
<b>School of Logic</b>				
Salaries and Wages	6,161	59,508	-	N/A
Benefits	1,656	14,953	-	N/A
Purchased Services	375	3,517	11,000	32%
Supplies	1,845	14,732	11,700	126%
<b>Total School of Logic</b>	<b>10,038</b>	<b>92,710</b>	<b>22,700</b>	<b>408%</b>
<b>School of Rhetoric</b>				
Salaries and Wages	154,003	1,666,439	1,916,594	87%
Benefits	39,587	405,229	499,671	81%
Purchased Services	12,214	84,540	72,000	117%
Supplies	2,760	51,081	82,600	62%
<b>Total School of Rhetoric</b>	<b>208,564</b>	<b>2,207,290</b>	<b>2,570,865</b>	<b>86%</b>



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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		83%
<b>Athletics and Extracurricular Activities</b>				
Salaries and Wages	22,995	228,169	216,916	105%
Benefits	3,758	35,677	42,110	85%
Purchased Services	2,229	158,571	104,250	152%
Supplies	887	36,750	33,000	111%
Equipment	-	-	-	N/A
Dues/Memberships	-	7,460	8,960	83%
<b>Total Athletics and Extracurricular Activities</b>	<b>29,869</b>	<b>466,627</b>	<b>405,236</b>	<b>115%</b>
<b>Q-Comp</b>				
Salaries and Wages	-	9,235	212,525	4%
Benefits	-	1,509	34,854	4%
Purchased Services	-	-	-	N/A
Supplies	-	-	-	N/A
<b>Total Q-Comp</b>	<b>-</b>	<b>10,744</b>	<b>247,379</b>	<b>4%</b>
<b>State Special Education</b>				
Salaries and Wages	138,364	1,306,392	1,844,699	71%
Benefits	37,022	317,405	493,406	64%
Purchased Services	37,621	372,096	366,000	102%
Supplies	-	400	5,941	7%
<b>Total State Special Education</b>	<b>213,008</b>	<b>1,996,293</b>	<b>2,710,045</b>	<b>74%</b>
<b>Title Funds</b>				
Title I	2,788	27,683	125,625	22%
<b>Total Title Funds</b>	<b>2,788</b>	<b>27,683</b>	<b>125,625</b>	<b>22%</b>
<b>Federal Special Education</b>				
Purchased Services	-	310	93,605	0%
Supplies	1,609	34,055	21,900	156%
<b>Total Federal Special Education</b>	<b>1,609</b>	<b>34,365</b>	<b>115,505</b>	<b>30%</b>
<b>ESSER III Grant</b>	<b>-</b>	<b>-</b>	<b>23,056</b>	<b>0%</b>
<b>ADSIS Grant</b>				
Salaries and Wages	25,748	257,532	411,284	63%
Benefits	7,357	71,836	109,838	65%
Supplies	-	23,449	32,980	71%
<b>Total ADSIS Grant</b>	<b>33,106</b>	<b>352,818</b>	<b>554,102</b>	<b>64%</b>

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		83%
<b>Instructional Support</b>				
Salaries and Wages	10,051	104,264	154,317	68%
Benefits	2,322	23,394	31,195	75%
Purchased Services	-	10,458	16,000	65%
Supplies	-	3,361	9,000	37%
<b>Total Instructional Support Services</b>	<b>12,373</b>	<b>141,477</b>	<b>210,511</b>	<b>67%</b>
<b>Student Support</b>				
Salaries and Wages	9,019	80,066	123,604	65%
Benefits	2,701	22,934	35,245	65%
Purchased Services	54,355	481,609	582,619	83%
Supplies	18	14,476	17,875	81%
<b>Total Student Support</b>	<b>66,092</b>	<b>599,085</b>	<b>759,343</b>	<b>79%</b>
<b>Operations and Maintenance</b>				
Salaries and Wages	6,864	63,521	81,759	78%
Benefits	1,586	14,616	19,742	74%
Purchased Services	40,008	598,350	644,000	93%
Facility Lease Payment	120,356	1,202,959	1,607,168	75%
Supplies	3,722	72,489	65,000	112%
Equipment	-	1,462	15,000	10%
<b>Total Operations and Maintenance</b>	<b>172,535</b>	<b>1,953,398</b>	<b>2,432,669</b>	<b>80%</b>
<b>Audit Accrual - Expenditures</b>	<b>35,000</b>	<b>350,000</b>	-	
<b>TOTAL EXPENDITURES</b>	<b>1,142,872</b>	<b>11,922,374</b>	<b>14,355,576</b>	<b>83%</b>
<b>NET INCOME - GENERAL EDUCATION FUND</b>	<b>(33,215)</b>	<b>(52,203)</b>	<b>332,213</b>	
<b>FOOD SERVICES FUND</b>				
<b>REVENUE</b>				
<b>State Revenue</b>				
State Aid - Lunch	32,598	264,210	287,100	92%
State Aid - Breakfast	5,570	40,796	40,700	100%
<b>Total State Revenue</b>	<b>38,168</b>	<b>305,007</b>	<b>327,800</b>	<b>93%</b>
<b>Federal Revenue</b>				
Distribution Fee Reimbursement	-	1,868	3,000	62%
Federal Aid - Lunch	4,283	37,730	45,900	82%
Federal Aid - Free & Red. Lunch	10,489	83,921	93,200	90%
Federal Aid - Breakfast	3,692	28,218	26,800	105%

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		83%
<b>Total Federal Revenue</b>	<b>18,464</b>	<b>151,738</b>	<b>168,900</b>	<b>90%</b>
<b>Other Local Revenue</b>				
Interfund Transfer - Districtwide Revenue	-	-	120,000	0%
Food Sale Pupil - Food Services	15	189	15,000	1%
<b>Total Other Local Revenue</b>	<b>15</b>	<b>189</b>	<b>135,000</b>	<b>0%</b>
<b>TOTAL REVENUE</b>	<b>56,647</b>	<b>456,933</b>	<b>631,700</b>	<b>72%</b>
<b>EXPENDITURES</b>				
Salaries and Wages	6,631	89,652	84,452	106%
Benefits	1,059	17,551	13,743	128%
Purchased Services	-	660	2,000	33%
Supplies	50,843	474,786	530,846	89%
Dues & Memberships	-	-	660	0%
<b>TOTAL EXPENDITURES</b>	<b>58,533</b>	<b>582,649</b>	<b>631,700</b>	<b>92%</b>
<b>TOTAL EXPENDITURES</b>	<b>58,533</b>	<b>582,649</b>	<b>631,700</b>	<b>92%</b>
<b>NET INCOME - FOOD SERVICES FUND</b>	<b>(1,886)</b>	<b>(125,716)</b>	<b>-</b>	
<b>COMMUNITY SERVICE</b>				
<b>REVENUE</b>				
<b>Other Local Revenue</b>				
Tuition from Patrons - Scholar Zone	15,254	139,093	167,413	83%
Payments from State Agencies	-	294	-	N/A
<b>Total Other Local Revenue</b>	<b>15,254</b>	<b>139,387</b>	<b>167,413</b>	<b>83%</b>
<b>TOTAL REVENUE</b>	<b>15,254</b>	<b>139,387</b>	<b>167,413</b>	<b>83%</b>

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

Description	Month Activity	Year-To-Date Activity	FY25 Revised Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		Targeted Percent		83%
<b>EXPENDITURES</b>				
Salaries and Wages	3,611	29,218	98,884	30%
Benefits	557	4,488	14,981	30%
Purchased Services	108	2,009	50,850	4%
Supplies	-	1,217	2,698	45%
<b>TOTAL EXPENDITURES</b>	<b>4,276</b>	<b>36,932</b>	<b>167,413</b>	<b>22%</b>
<b>TOTAL EXPENDITURES</b>	<b>4,276</b>	<b>36,932</b>	<b>167,413</b>	<b>22%</b>
<b>NET INCOME - COMMUNITY SERVICE</b>	<b>10,978</b>	<b>102,455</b>	<b>-</b>	
<b>NET INCOME - ALL FUNDS</b>	<b>(24,123)</b>	<b>(75,464)</b>	<b>332,213</b>	<b>-23%</b>

**Nova Classical Academy**  
**Deposit Register**  
**For the Month Ending April 30,2025**

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
<b>Deposits</b>				
4/1/2025	Deposit 4/1/25	Amer Online Donation 4/1/25	01 R 005 000 000 000 096	46.16
4/9/2025	MDE Deposit 4/9/25	MA IEP Third Party Billing	01 R 005 000 000 372 071	167.73
4/10/2025	Deposit 4/9/25	MightyCause Donations	01 R 005 000 000 000 096	275.70
4/11/2025	Deposit 4/11/25	Scholar Zone	04 R 005 570 300 321 040	69.00
4/15/2025	IDEAS Deposit 4/15/25	State Special Education	01 R 005 000 000 740 360	11,907.36
4/15/2025	IDEAS Deposit 4/15/25	Charter School Lease Aid	01 R 005 000 000 348 300	478,599.34
4/15/2025	Deposit 4/15/25	COBRA - WEX	01 E 005 110 000 000 305	60.85
4/17/2025	Food Deposit 4/17/25	State Breakfast	02 R 005 770 000 705 300	5,569.62
4/17/2025	Food Deposit 4/17/25	State Lunch	02 R 005 770 000 701 300	32,597.93
4/17/2025	Food Deposit 4/17/25	Federal Breakfast	02 R 005 770 000 705 476	3,692.34
4/17/2025	Food Deposit 4/17/25	Regular Lunch	02 R 005 770 000 701 471	4,283.16
4/17/2025	Food Deposit 4/17/25	Lunch	02 R 005 770 000 701 472	917.82
4/17/2025	Food Deposit 4/17/25	Free Reduced Lunch	02 R 005 770 000 701 472	9,570.80
4/23/2025	Deposit 4/23/25	Scholar Zone	04 R 005 570 300 321 040	22.00
4/24/2025	MDE Deposit 4/24/25	SpEd Tuition Billing	01 R 005 000 000 740 360	174,849.14
4/24/2025	Deposit 4/24/25	Scholar Zone	04 R 005 570 300 321 040	9.00
4/25/2025	Deposit 4/24/25	GEM Donations	01 R 005 000 000 000 096	20.00
4/30/2025	IDEAS Deposit 4/30/25	General Ed Aid	01 R 005 000 000 000 211	387,253.53
4/30/2025	IDEAS Deposit 4/30/25	Amer Online Donation 4/30/25	01 R 005 000 000 000 096	46.16
4/30/2025	Interest Payment 4/30/25	Interest Payment	01 R 005 000 000 000 092	18,249.88
4/23/2025	Deposit 4/23/25	Fidelity Charitable	01 R 005 000 000 000 096	5,000.00
4/23/2025	Deposit 4/23/25	Community Foundation	01 R 005 000 000 000 096	1,000.00
4/23/2025	Deposit 4/23/25	Charities Aid Foundation	01 R 005 000 000 000 096	1,200.00
4/23/2025	Deposit 4/23/25	Medtronic PLC	01 R 005 000 000 000 096	8.40
4/23/2025	Deposit 4/23/25	LS General Funds	01 R 005 000 000 000 096	45.00
4/23/2025	Deposit 4/23/25	Prom Funds	01 R 005 000 000 000 096	1,000.00
4/23/2025	Deposit 4/23/25	Boosterthon Donation	01 R 005 000 000 000 096	250.00
4/23/2025	Deposit 4/23/25	Transportation	01 R 005 000 000 000 099	8,177.92
4/23/2025	Deposit 4/23/25	Refund on Invoice 7069127	01 B 118 000	1,700.00
4/23/2025	Deposit 4/23/25	Summer Scholar Zone	04 R 005 570 300 321 040	260.00
4/23/2025	Deposit 4/23/25	US Club Grant	01 R 005 000 000 000 096	350.00
4/23/2025	Deposit 4/23/25	Teacher Residency Program	01 R 005 000 024 000 096	4,141.57
4/23/2025	Deposit 4/23/25	AP Tests	01 R 005 000 000 000 099	120.00
4/23/2025	Deposit 4/23/25	Activities	01 R 005 000 000 000 050	699.17
4/23/2025	Deposit 4/23/25	10th Grade Guthrie	01 R 020 211 000 000 050	421.00
4/23/2025	Deposit 4/23/25	3rd Grade MN Zoo	01 R 010 203 000 000 050	710.00

**Nova Classical Academy**  
**Deposit Register**  
**For the Month Ending April 30,2025**

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
<b>Deposits</b>				
4/23/2025	Deposit 4/23/25	7th Grade MN Zoo	01 R 010 203 000 000 050	495.00
4/23/2025	Deposit 4/23/25	SOR Spanish Trip	01 R 005 000 000 000 050	756.00
4/23/2025	Deposit 4/23/25	Yearbook	01 R 005 000 000 000 099	475.00
4/23/2025	Deposit 4/23/25	Senior Retreat	01 R 020 211 000 000 050	495.00
4/3/2025	RevTrak Deposit 4/3/25	Athletic Camps/Clinics	01 R 020 292 000 000 050	225.00
4/3/2025	RevTrak Deposit 4/3/25	Scholar Zone 18-19	04 R 005 570 300 321 040	125.00
4/3/2025	RevTrak Deposit 4/3/25	Summer Scholar Zone 2019	04 R 005 570 300 321 040	140.00
4/30/2025	RevTrak Deposit 4/30/25	Athletic Camps/Clinics	01 R 020 292 000 000 050	3,905.00
4/30/2025	RevTrak Deposit 4/30/25	Scholar Zone 18-19	04 R 005 570 300 321 040	310.00
4/30/2025	RevTrak Deposit 4/30/25	Scholar Zone 19-20	04 R 005 570 300 321 040	13,949.00
4/30/2025	RevTrak Deposit 4/30/25	Summer Scholar Zone 2019	04 R 005 570 300 321 040	370.00
4/30/2025	RevTrak Deposit 4/30/25	US/LS Ex. Clubs	01 R 020 298 000 000 050	450.00
4/30/2025	Infinite Campus Deposit 4/30	US Field Trip - 24	01 R 020 211 000 000 050	2,150.54
4/30/2025	Infinite Campus Deposit 4/30	LS Field Trips - 23	01 R 010 203 000 000 050	1,253.85
4/30/2025	Infinite Campus Deposit 4/30	Lunch Deposits	02 R 005 770 000 701 601	177.67
4/30/2025	Infinite Campus Deposit 4/30	AP Exams	01 R 005 000 000 000 099	3,903.27
4/30/2025	MM Interest Earnings 4/30/25	Interest Payment	01 R 005 000 000 000 092	1,009.45
<b>Total April 2025 Receipt</b>				<b>1,183,480.36</b>

**V = Void Check**

**\*= Break in sequence**

**Nova Classical Academy**  
**Payment Register**  
**For the Month Ending April 30,2025**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
<b>Payroll</b>				
4/1/2025	Payroll	Payroll Net Pay 4/1/2025	WX	3,525.75
4/15/2025	Payroll	Payroll Net Pay 4/15/2025	WX	209,464.60
4/30/2025	Payroll	Payroll Net Pay 4/30/2025	WX	206,402.49
4/30/2025	Payroll	Payroll Check	1046	1,089.58
<b>Electronic Checks</b>				
4/21/2025	Amazon.com	CC Purchases	99192211	2,759.44
<b>Regular Checks</b>				
4/24/2025	ADAM'S PEST CONTROL, INC.	Pest Prevention	61742	120.00
4/24/2025	All City Elevator, Inc	Monthly Maintenance	61743	178.96
4/24/2025	American Student Transportation	SPED Offsite Learning	61744	350.00
4/24/2025	Apryl Johnston, Piano Technician	Piano Tuning	61745	275.00
4/24/2025	Aspen Waste Systems, Inc.	Monthly Trash Services	61746	2,288.66
4/24/2025	Bloom Companies LLC	Facilities Design Work	61747	49,392.00
4/24/2025	Bova, Edward	Baseball Umpire	61748	105.00
4/24/2025	Carolina Biological Supply	Kindergarten Butterflies & US Science Supplies	61749	155.27
4/24/2025	Civil Site Group, PC	Land Survey	61750	5,000.00
4/24/2025	DayTranslations	Interpretation Services	61751	114.00
4/24/2025	Demco Inc	Book Covering Supplies	61752	175.96
4/24/2025	DHL Express - USA	Shipping for Recognition Item	61753	85.14
4/24/2025	Egan Company	Boiler Maintenece	61754	1,059.12
4/24/2025	Hoye Tom	Baseball Umpire	61755	105.00
4/24/2025	Hughes, Michael	Baseball Umpire	61756	105.00
4/24/2025	Infinite Campus	Attendance Add-On	61757	1,470.67
4/24/2025	Insty-Prints	Spotlight Certificate	61758	13.99
4/24/2025	JAMF Software, LLC	SPED iPad Service	61759	414.00
4/24/2025	Jones School Supply Company, Inc	Battle of the Books Ribbons	61760	96.96
4/24/2025	KIDCREATE STUDIO	Science Magic Club	61761	1,188.00
4/24/2025	Martin Law Firm PLLC	Legal Services	61762	1,961.00
4/24/2025	Master Mechanical Inc.	Plumbing Work	61763	1,206.13
4/24/2025	Mielke, Tyler	Baseball Umpire	61764	105.00
4/24/2025	Print N Stitch	MS Track Uniforms	61765	608.00
4/24/2025	Ratwik, Roszak & Maloney, PA	Legal Services	61766	360.00
4/24/2025	Recycle Technologies, Inc	Lightbulb Recycling	61767	150.00
Dieci School Finance, LLC				Unaudited Data - For Management Purposes Only

**Nova Classical Academy**  
**Payment Register**  
**For the Month Ending April 30,2025**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
4/24/2025	Region V Computer Services	4th Quarter Dues	61768	3,336.25
4/24/2025	RM Consulting	MARSS Coodinator	61769	600.00
4/24/2025	Rydberg, Tracy	Lunch Account Refund	61770	94.50
4/24/2025	Sjerven, Soren	Baseball Umpire	61771	105.00
4/24/2025	Sullivan, Kevin	Baseball Umpire	61772	105.00
4/24/2025	Summit Property Services	Snow Services	61773	505.00
4/24/2025	Teachers on Call	LS GenEd Sub, US GenEd Sub, SpEd Sub & Activities	61774	24,628.54
4/24/2025	TeachersASAP	Subs	61775	576.26
4/24/2025	Thao, Kate	Lunch Account Refund	61776	35.65
4/24/2025	Twin Cities Education Consultants, LLC	Due Process Support - Melissa Holten - 10.15 Hours, Bundled Service Discount, Board Certified Behavior Analyst, Due Process Support - Melissa Holten - 22 Hours & ECSE Consult - Lindsay DelMedico - 0.75 Hours	61777	5,240.42
4/24/2025	ULine	Maintenance Supplies & Furniture	61778	1,715.86
4/24/2025	Ultimate Events	8th Gr Graduation Rental & 12th Gr Graduation Rental	61779	2,684.90
4/24/2025	Umbrella Consulting LLC	Deaf Hard of Hearing Services - 8.25	61780	866.25
4/24/2025	Uptick Education	School Psychologist - 115.25 Hours	61781	13,253.75
4/24/2025	Vang, Lily	Lunch Account Refund	61782	32.60
4/24/2025	West Music	Recorder Shipping & Recorders	61783	290.54
4/24/2025	Williams Renae	Piano Accompaniment	61784	375.00
4/24/2025	Wiseman, Mitchell	Baseball Umpire	61785	105.00
<b>ACH</b>				
4/24/2025	CDW Government, Inc.	Wireless Device	ACH	540.00
4/24/2025	Dieci School Finance, LLC	Accounting Services	ACH	9,209.11
4/24/2025	Jostens, Inc.	Diplomas	ACH	898.95
4/24/2025	Pride Transportation Bus Services, LLC	Regular Bussing & SPED Vans	ACH	54,005.00
4/24/2025	Wex Health	Cobra Billing	ACH	85.00
<b>Wires</b>				
4/1/2025	Internal Revenue Service	Federal Income Taxes & FICA	WX	966.67
4/1/2025	Internal Revenue Service	Federal Income Taxes & FICA	WX	71,968.67
4/1/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	200.94
4/1/2025	MN Dept of Revenue	Garnishment	WX	399.53
4/1/2025	MN Dept of Revenue	State Tax	WX	11,331.44
4/1/2025	Public Employees Retirement Assoc	PERA Contributions	WX	175.00
Dieci School Finance, LLC				Unaudited Data - For Management Purposes Only



**Nova Classical Academy**  
**Payment Register**  
**For the Month Ending April 30,2025**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
4/1/2025	Public Employees Retirement Assoc	PERA Contributions	WX	12,789.17
4/1/2025	Teachers Retirement Association	TRA Contributions	WX	556.89
4/1/2025	Teachers Retirement Association	TRA Contributions	WX	37,435.97
4/1/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,335.00
4/2/2025	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,283.27
4/2/2025	Health Equity	HSA/FSA Claims	WX	4,694.15
4/2/2025	Horace Mann	Roth 403b Horace	WX	1,128.25
4/2/2025	MN Dept of Revenue	State Tax	WX	143.57
4/2/2025	Shred-It	Shredding Services	WX	177.20
4/4/2025	Accident Fund	Workers Comp	WX	7,125.50
4/7/2025	US Bank Corporate Trust Services	March Lease	WX	120,355.73
4/7/2025	Verizon Wireless	SZ/Biz Off Cell Service	WX	215.71
4/8/2025	RevTrak	Admin Fees	WX	19.95
4/8/2025	RevTrak	Monthly Fees	WX	1,289.88
4/9/2025	Health Equity	HSA/FSA Claims	WX	31.50
4/9/2025	Xcel Energy	Monthly Energy Bill	WX	13,573.26
4/11/2025	BerganKDV, Ltd.	K-Pay	WX	1,687.39
4/14/2025	CKC Good Food	Lunch 3/10/25 - 3/14/25, Breakfast 3/10/25 - 3/14/25, Lunch 3/17/25 - 3/21/25 & Breakfast 3/17/25 - 3/21/25	WX	35,825.50
4/16/2025	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,283.27
4/16/2025	Health Equity	HSA/FSA Claims	WX	4,728.87
4/16/2025	Horace Mann	Roth 403b Horace	WX	1,128.25
4/16/2025	Internal Revenue Service	Federal Income Taxes & FICA	WX	66,403.24
4/16/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	227.13
4/16/2025	MN Dept of Revenue	Garnishment	WX	401.34
4/16/2025	MN Dept of Revenue	State Tax	WX	10,167.89
4/16/2025	Old National Bank	Monthly Service Charge	WX	285.78
4/16/2025	Public Employees Retirement Assoc	PERA Contributions	WX	13,409.17
4/16/2025	Teachers Retirement Association	TRA Contributions	WX	34,479.20
4/16/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,335.00
4/21/2025	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	19,924.15
4/21/2025	First Bankcard	CC Purchases	WX	12,354.09
4/21/2025	Health Partners	May Health Insurance	WX	73,123.95
4/21/2025	Indigo Education	Due Process Coordinator - Anna Howell - 67.30Hrs	WX	7,762.50
4/21/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	1,580.28
4/21/2025	Metro Sales Inc	Copier Contract	WX	4,831.57
Dieci School Finance, LLC		Unaudited Data - For Management Purposes Only		17 of 19

**Nova Classical Academy**  
**Payment Register**  
**For the Month Ending April 30,2025**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
4/23/2025	Health Equity	HSA/FSA Claims	WX	25.00
4/23/2025	Innovative Office Solutions LLC	Office Supplies	WX	4,056.93
4/23/2025	Mutual of Omaha	Dental & Life, ADD, LTD, STD	WX	11,344.64
4/23/2025	Nice Healthcare	Admin Fees	WX	3,771.69
4/25/2025	Consolidated Communications	Phone Services	WX	636.56
4/28/2025	CKC Good Food	March Milk, Lunch 3/24/25 - 3/28/25 & Breakfast 3/24/25 - 3/28/25	WX	15,017.42
4/28/2025	Comcast	Internet Services	WX	151.71
4/28/2025	Comcast Business	Internet Services	WX	1,000.00
4/28/2025	Saint Paul Regional Water Services	Monthly Water Bill	WX	823.34
4/30/2025	Bremer Bank	ACH Bank Payment	WX	61.50
<b>Total April 2025 Disbursements</b>				<b>1,230,637.91</b>

**V = Void Check**

**\*= Break in sequence**

**Nova Classical Academy**  
**Cash Flow Projection**  
**Fiscal Year 2025**  
**For the Period Ending April 30, 2025**

	Estimated Receipts by Revenue Category						Estimated Disbursements				Cash and Investments		
	Current YR		Prior YR		Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated A/P	Total Disb.	CD	Money Market	Total Cash
	State Aid	Fed Aid	State Aid	Fed Aid									
<b>FY25 Beginning Cash Balance</b>											273,271	279,692	6,293,578
Jul 1-15	410,933	-	-	-	92,009	<b>502,942</b>	412,003	120,051	154,307	<b>686,361</b>			6,110,159
Jul 16-31	417,284	-	-	4,506	56,700	<b>478,491</b>	409,903	-	199,540	<b>609,443</b>			5,979,207
Aug 1-15	415,421	-	1,071	24,444	10,029	<b>450,964</b>	315,161	120,051	180,843	<b>616,054</b>			5,814,117
Aug 16-31	412,355	-	168,940	-	83,451	<b>664,746</b>	407,535	-	119,401	<b>526,937</b>			5,951,927
Sep 1-15	592,257	-	759	4,827	5,437	<b>603,280</b>	1,146,389	120,361	64,750	<b>1,331,501</b>			5,223,706
Sep 16-30	440,117	-	410,440	250,534	54,074	<b>1,155,165</b>	510,277	-	253,258	<b>763,535</b>			5,615,336
Oct 1-15	476,599	-	-	-	7,417	<b>484,016</b>	327,647	120,361	168,227	<b>616,236</b>			5,483,117
Oct 16-31	488,453	26,473	270,244	-	91,177	<b>876,347</b>	488,486	-	212,721	<b>701,207</b>			5,658,257
Nov 1-15	485,883	22,173	-	-	7,021	<b>515,077</b>	392,724	120,356	302,212	<b>815,292</b>			5,358,043
Nov 16-30	427,349	-	-	-	45,238	<b>472,587</b>	446,598	-	191,316	<b>637,914</b>			5,192,716
Dec 1-15	475,583	41,766	-	136,971	28,877	<b>683,197</b>	202,966	120,356	52,879	<b>376,201</b>			5,499,712
Dec 16-31	1,089,827	111	43	-	77,265	<b>1,167,246</b>	496,644	-	271,307	<b>767,951</b>			5,899,007
Jan 1-15	528,299	17,089	-	1,464	4,334	<b>551,185</b>	309,591	120,356	221,078	<b>651,024</b>			5,799,168
Jan 16-31	496,334	286	318,103	-	58,707	<b>873,429</b>	489,689	-	83,479	<b>573,168</b>			6,099,430
Feb 1-15	464,280	121,447	13,397	-	5,541	<b>604,665</b>	828,397	120,356	284,236	<b>1,232,989</b>			5,471,107
Feb 16-28	535,058	-	-	-	79,612	<b>614,670</b>	-	-	-	<b>-</b>			6,085,776
Mar 1-15	567,360	21,232	-	-	7,118	<b>595,710</b>	347,421	120,356	219,072	<b>686,848</b>			5,994,638
Mar 16-31	491,633	-	-	-	55,612	<b>547,245</b>	475,775	-	153,486	<b>629,260</b>			5,912,623
Apr 1-15	490,507	-	-	-	1,109	<b>491,616</b>	367,556	120,356	52,789	<b>540,700</b>			5,863,538
Apr 16-30	600,270	18,464	-	-	73,130	<b>691,864</b>	428,549	-	261,388	<b>689,937</b>			5,865,465
May 1-15	577,668	-	-	-	17,914	<b>595,581</b>	440,166	120,356	172,314	<b>732,836</b>			5,728,211
May 16-30	577,668	-	-	-	17,914	<b>595,581</b>	440,166	-	172,314	<b>612,480</b>			5,711,312
Jun 1-15	-	-	-	-	17,914	<b>17,914</b>	440,166	120,356	172,314	<b>732,836</b>			4,996,390
Jun 16-30	1,155,335	89,045	-	-	17,914	<b>1,262,294</b>	440,166	-	172,314	<b>612,480</b>			5,646,204
<b>Total</b>	<b>12,616,471</b>	<b>358,086</b>	<b>1,182,997</b>	<b>422,746</b>	<b>915,514</b>	<b>15,495,815</b>	<b>10,563,975</b>	<b>1,443,671</b>	<b>4,135,543</b>	<b>16,143,189</b>			
FY25 Budget	14,018,302	433,086	-	-	915,514	<b>15,366,902</b>	9,792,565	1,607,168	3,634,956	<b>15,034,689</b>	<b>FY25 Net Income</b>		332,213
FY24 Accruals	-	-	1,313,279	463,961	-	<b>1,777,239</b>	218,984	-	-	<b>218,984</b>			
FY25 Accruals	(1,401,830)	(75,000)	-	-	-	<b>(1,476,830)</b>	(100,000)	(163,497)	(200,000)	<b>(463,497)</b>			
	<b>12,616,472</b>	<b>358,086</b>	<b>1,313,279</b>	<b>463,961</b>	<b>915,514</b>	<b>15,667,311</b>	<b>9,911,549</b>	<b>1,443,671</b>	<b>3,434,956</b>	<b>14,790,175</b>			