



Financial Updates for August 31, 2025

Overview

The Academy is projecting to have a similar student population as the prior year. This is approximately 1,040 students enrolled and average ADM of 1,015. 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 1,015 and the ADM projections will be updated during the year, if necessary.

Balance Sheet

The Academy has a reconciled cash balance of \$4,911,446 at the end of August.

Income Statement Summary

Through August, it is 17% of the way through the budget year and the Academy has received 14% of the Budgeted Revenue and has spent 15% 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 August 2025, the Academy has received \$2,153.99 in donations.

Additional Information

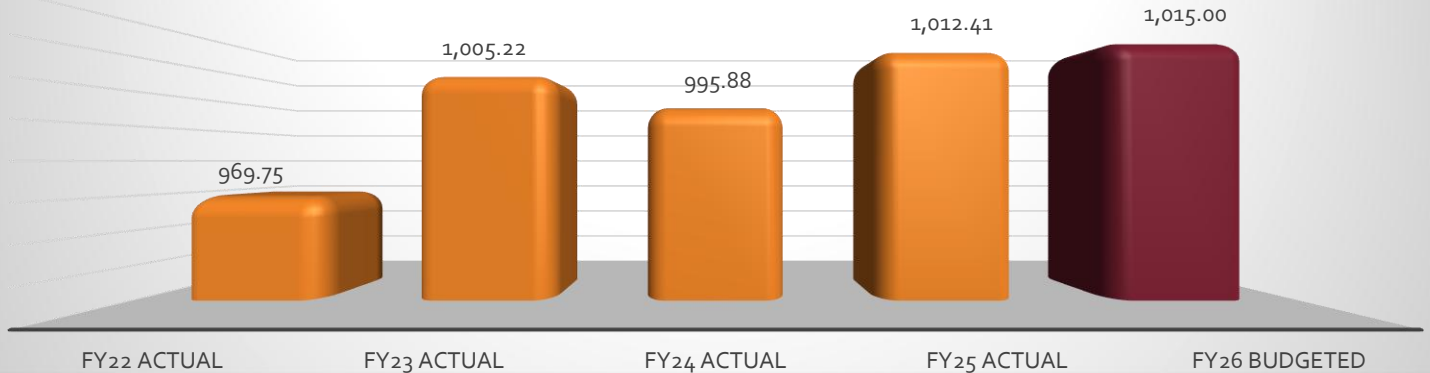
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

Nova Classical Academy
Financial Dashboard
For the Period Ending August 31, 2025

Student Count

Actual Current ADM: 1,015.00	ADM from Budget: 1,015.00
Actual Current WADM: 1,104.00	WADM from Budget: 1,104.00

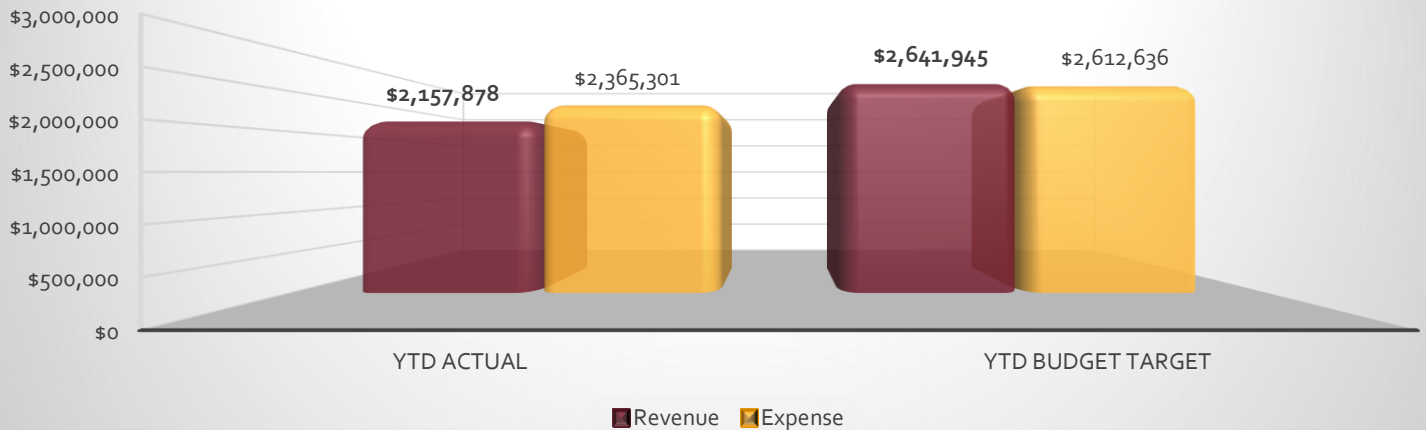
Historical ADMs



YTD to Budget Comparison

	YTD Actual		YTD Budget	
Revenue	\$2,157,878	14%	\$2,641,945	17%
Expense	\$2,365,301	15%	\$2,612,636	17%
Change in Fund Balance	(\$207,424)		\$29,309	

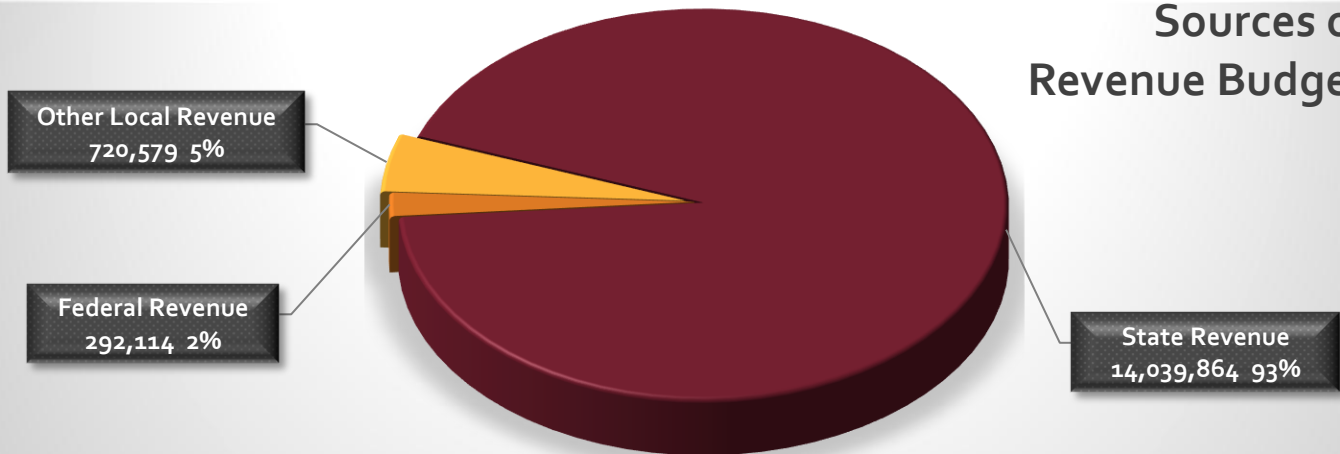
Year to Date vs Budget Target



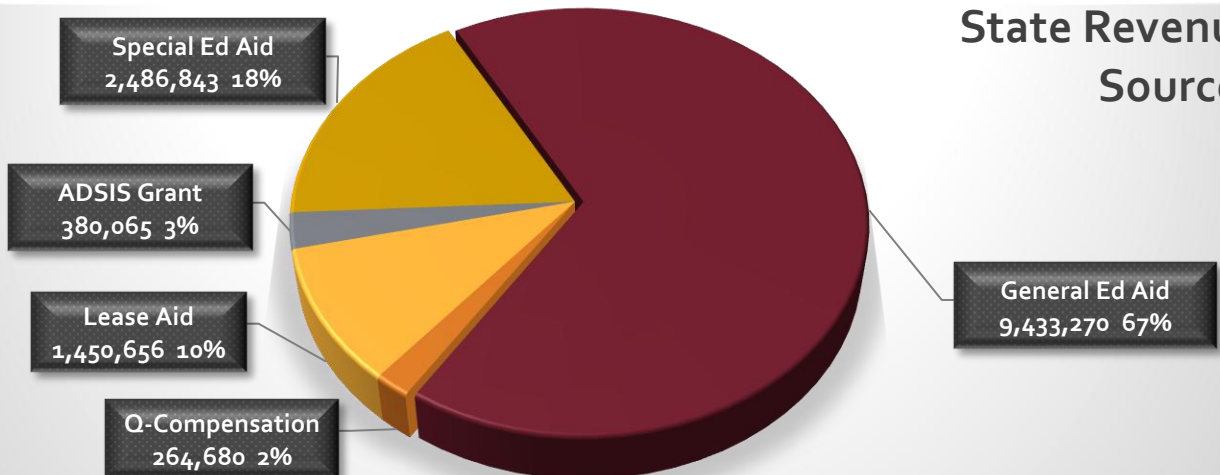
Nova Classical Academy
Financial Dashboard
For the Period Ending August 31, 2025

Revenue and Expenditure Budget

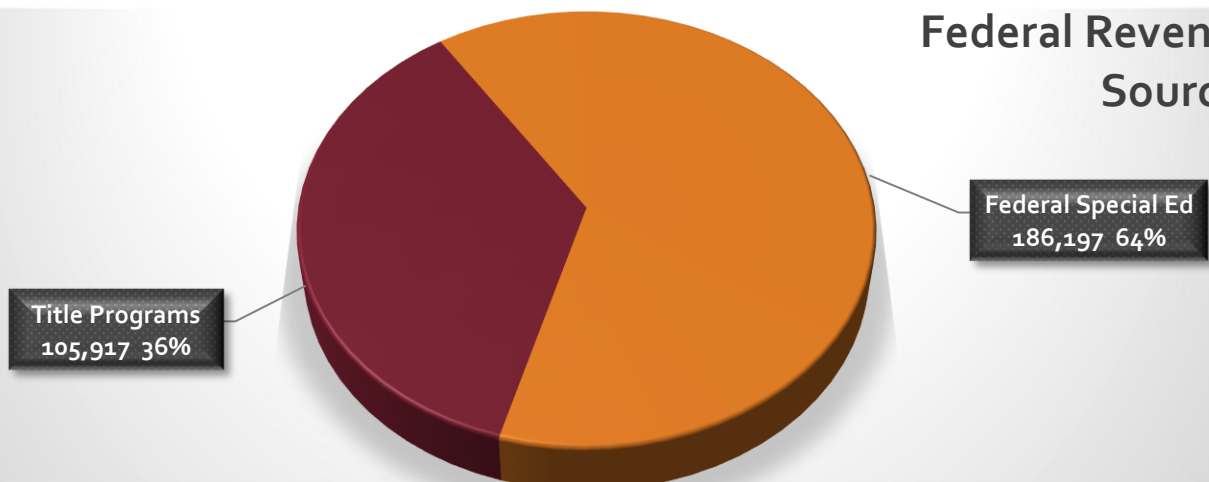
Sources of
Revenue Budget



State Revenue
Sources

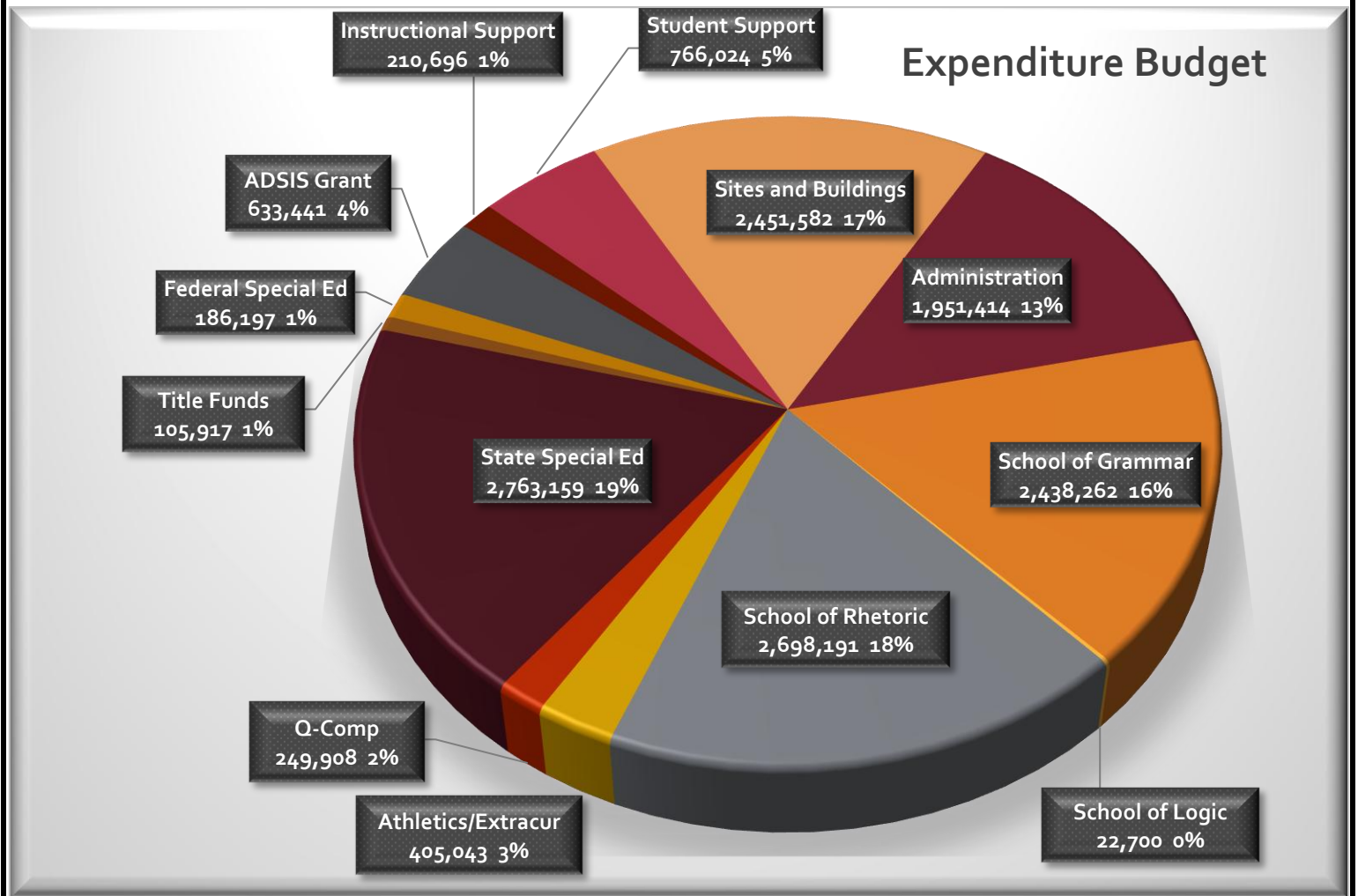


Federal Revenue
Sources

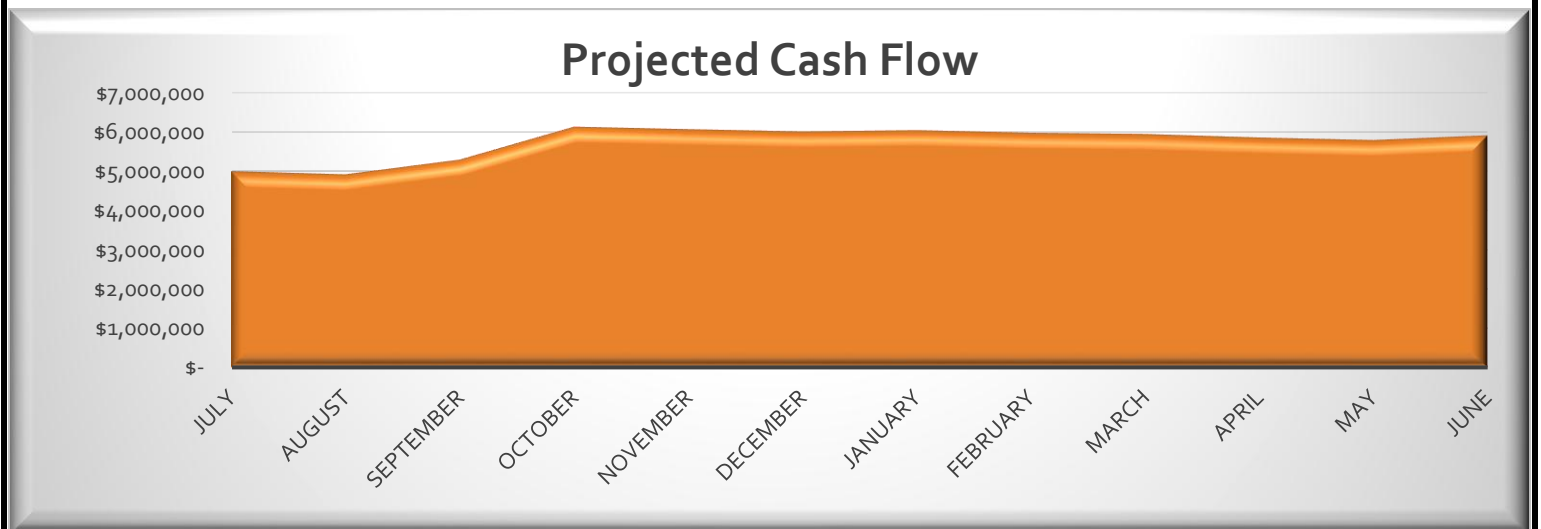


Nova Classical Academy
Financial Dashboard
For the Period Ending August 31, 2025

Revenue and Expenditure Budget



Cash Balance Projection



Nova Classical Academy
Financial Dashboard
For the Period Ending August 31, 2025

Grants and Other Awards:					
Description	Award Amount	Expensed PFY	Expensed CFY	Remaining	Expiration Date
N/A					

Financial Ratios:			
	YTD Actual	FY26 Original Budget	Minimum Required
(A) Unrestricted Cash and Investments	4,911,446	5,904,839	
(B) Total Operating Expenses	2,365,301	15,675,819	
Cash on Hand Ratio ((A x 365) / B)	126.32	137.49	60.00
(A) Beginning Fund Balance		6,858,218	
(B) Revenues		15,052,557	
(C) Expenditures		(14,882,535)	
(D) Ending Fund Balance		7,028,241	
Fund Balance as a % of Expenditures (D / -C)		47%	25.0%
(A) Annual Net Income (Excluding Board Assigned)		170,023	
(B) Lease Payment		1,611,840	
Debt Service Coverage Ratio (A + B) / B		1.11	1.10

Upcoming Deadlines:	
Task	Due Date
All Required Applications to MDE:	
Building Lease Aid (Soft Deadline)	June 30th, 2026
FY26 Audit	September 2026
Title Applications	
Initial Application	June 30th, 2026
Fall Application Window	November 1st, 2026 - January 15th, 2027
Spring Amendment Window	March 15th, 2027 - April 30th, 2027
Prior Year Audited Financials	
School and Employee Insurances	June 1st, 2026
Unmbrella and Liability Insurances	May 1st, 2026
Special Education Assurances	June 1st, 2026
Federal Apps (SpEd, Early Intervening, Recovery)	June 30th, 2026

Nova Classical Academy
Balance Sheet
Fiscal Year 2026
For the Period Ending August 31, 2025

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Cash				
Checking Account	3,793,002	(29,054)	579,384	4,343,332
Money Market Account	294,843	-	-	294,843
Certificate of Deposits	273,271	-	-	273,271
Total Cash	4,361,115	(29,054)	579,384	4,911,446
Other Current Assets				
Accounts Receivable	7,500	4,761	-	12,261
Due from Other Funds	399,530	-	-	399,530
Due from State	1,495,193	6,577	-	1,501,770
Due from Federal	167,543	29,969	-	197,512
Estimated Audit Accrual	83,256	-	-	83,256
Prepays	98,190	-	-	98,190
Total Other Current Assets	2,251,212	41,306	-	2,292,518
Total Assets	6,612,327	12,253	579,384	7,203,964
Liabilities & Fund Balance				
Current Liabilities				
Payroll Related Liabilities	(3,358)	-	-	(3,358)
Accounts Payable	4,030	2,177	-	6,207
Deferred Revenue	-	22,812	45,648	68,460
Total Current Liabilities	672	24,989	45,648	71,309
Fund Balance				
Investment Fixed Assets	-	-	-	-
Beginning Unassigned Fund Balance	6,755,393	-	-	6,755,393
Nonspendable Fund Balance	102,825	-	-	102,825
Restricted Fund Balance	-	(28)	481,888	481,861
Net Income/(Loss) - FY26	(246,563)	(12,709)	51,849	(207,424)
Total Fund Balance	6,611,655	(12,737)	533,737	7,132,655
Total Liabilities & Fund Balance	6,612,327	12,253	579,384	7,203,964

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	14,039,864
Prorated Fiscal Year-to-Date (2 of 12 months)	17%
Total Fiscal Year-to-Date Budget (August 2025)	2,386,777
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	238,678

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending August 31, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		17%
GENERAL EDUCATION FUND				
REVENUE				
State Revenue				
School Land Trust	-	-	62,486	0%
General Education Aid	412,512	1,296,187	9,138,166	14%
LT Fac. Maint	-	-	145,728	0%
Hourly Employees Unemployment	-	-	-	N/A
Concurrent Enrollment	-	-	4,350	0%
Literacy Aid	-	-	65,870	0%
English Learner Cross Subs	-	-	1,020	0%
Q-Compensation	-	-	264,680	0%
Charter School Lease Aid	-	-	1,450,656	0%
Literacy Aid - Read Act	-	-	-	N/A
Teacher Comp for Literary Aid	-	-	-	N/A
Library Aid	-	-	20,000	0%
Student Support Aid	-	-	20,000	0%
State Special Education	421,849	421,849	2,486,843	17%
ADSIS Grant	-	-	380,065	0%
Total State Revenue	834,361	1,718,036	14,039,864	12%
Federal Revenue				
Federal Aids & Grant	-	-	-	N/A
P-EBT Local Costs	-	-	-	N/A
Federal - Title I	-	26,834	105,917	25%
Federal - Special Education	85,695	85,695	186,197	46%
Total Federal Revenue	85,695	112,528	292,114	39%
Other Local Revenue				
Fees from Patrons General	-	-	10,200	0%
Student Activity	-	-	5,300	0%
Interest	16,076	33,218	200,000	17%
Rent	-	-	-	N/A
Gifts and Donations	816	2,154	111,000	2%
Cohort Reimbursement	-	-	-	N/A
Miscellaneous Revenue	15	32	50,000	0%
Fundraising Costs	-	-	(17,387)	0%
Fundraising	-	-	4,918	0%
Third Party Billing/MA	2,191	4,604	5,941	77%
Transportation Contract - Northern Lights	-	-	84,157	0%
Student Activity - Uniform Fees	-	-	4,500	0%
District - Fees from Patrons - Extracurricular Activities	-	-	400	0%
Schoolwide - Extracurricular Activities	-	-	2,800	0%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending August 31, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		17%
Fees from Patrons General - LS	3,200	6,220	6,500	96%
Lower School - Athletics - Fees From Patrons	-	-	2,600	0%
Lower School - Extracurricular Activities - Fees From Patrons	4,969	4,969	17,400	29%
Fees from Patrons General - US	447	447	15,000	3%
Upper School - Athletics - Fees from Patrons	20,415	40,390	125,000	32%
Upper School - Athletics - Admissions	696	696	32,000	2%
Upper School - Extracurricular Activities - Fees From Patrons	8,225	9,545	60,000	16%
Upper School - Extracurricular Activities - Admissions	-	-	250	0%
Total Other Local Revenue	57,050	102,275	720,579	14%
Estimated Audit Accrual - Revenue	-	153,256	-	
TOTAL REVENUE	977,106	2,086,095	15,052,557	14%
EXPENDITURES				
Administration				
Salaries and Wages	79,114	152,391	913,725	17%
Benefits	18,052	45,883	254,498	18%
Purchased Services	60,307	116,728	460,685	25%
Supplies	15,290	63,493	145,350	44%
Dues/Memberships/Interfund Transfers	-	12,930	177,155	7%
Total Administration	172,763	391,425	1,951,414	20%
School of Grammar				
Salaries and Wages	138,652	278,262	1,747,484	16%
Benefits	37,076	73,749	526,178	14%
Purchased Services	842	16,849	65,000	26%
Supplies	25,081	54,502	97,100	56%
Equipment	-	-	2,000	0%
Other Expenditures	-	-	500	0%
Total School of Grammar	201,650	423,361	2,438,262	17%
School of Logic				
Salaries and Wages	6,345	12,691	-	N/A
Benefits	1,754	3,507	-	N/A
Purchased Services	-	-	11,000	0%
Supplies	1,187	3,023	11,700	26%
Total School of Logic	9,286	19,222	22,700	85%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending August 31, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		17%
School of Rhetoric				
Salaries and Wages	165,327	327,033	2,008,138	16%
Benefits	43,198	85,459	535,452	16%
Purchased Services	-	675	72,000	1%
Supplies	2,977	21,817	82,600	26%
Total School of Rhetoric	211,502	434,984	2,698,191	16%
Athletics and Extracurricular Activities				
Salaries and Wages	14,197	24,375	211,907	12%
Benefits	2,804	4,784	43,126	11%
Purchased Services	4,843	15,843	108,050	15%
Supplies	1,384	2,671	33,000	8%
Equipment	-	-	-	N/A
Dues/Memberships	-	3,000	8,960	33%
Total Athletics and Extracurricular Activities	23,228	50,673	405,043	13%
Q-Comp				
Salaries and Wages	-	-	212,525	0%
Benefits	-	-	37,383	0%
Purchased Services	-	-	-	N/A
Supplies	-	-	-	N/A
Total Q-Comp	-	-	249,908	0%
State Special Education				
Salaries and Wages	112,621	197,308	1,882,071	10%
Benefits	27,573	49,975	509,147	10%
Purchased Services	4,220	25,646	366,000	7%
Supplies	-	-	5,941	0%
Total State Special Education	144,413	272,928	2,763,159	10%
Title Funds				
Title I	2,920	5,841	105,917	6%
Total Title Funds	2,920	5,841	105,917	6%
Federal Special Education				
Salaries and Wages	7,250	10,875	80,000	14%
Benefits	1,938	2,571	22,235	12%
Purchased Services	-	-	43,100	0%
Supplies	8,733	12,500	21,900	57%
Other Expenditures	-	-	18,962	0%
Total Federal Special Education	17,921	25,946	186,197	14%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending August 31, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		17%
ADSIS Grant				
Salaries and Wages	26,893	53,785	467,430	12%
Benefits	7,780	15,560	124,849	12%
Supplies	20,295	20,295	41,162	49%
Total ADSIS Grant	54,968	89,640	633,441	14%
Instructional Support				
Salaries and Wages	10,346	20,692	153,472	13%
Benefits	2,480	4,959	32,224	15%
Purchased Services	1,260	3,301	16,000	21%
Supplies	-	4,304	9,000	48%
Total Instructional Support Services	14,085	33,256	210,696	16%
Student Support				
Salaries and Wages	9,387	18,774	128,130	15%
Benefits	2,811	5,623	37,400	15%
Purchased Services	-	46,396	582,619	8%
Supplies	33	33	17,875	0%
Total Student Support	12,231	70,826	766,024	9%
Operations and Maintenance				
Salaries and Wages	10,290	20,588	98,824	21%
Benefits	2,176	4,353	22,918	19%
Purchased Services	75,333	170,930	634,000	27%
Facility Lease Payment	120,356	240,711	1,611,840	15%
Supplies	4,662	7,554	65,000	12%
Equipment	-	420	19,000	2%
Total Operations and Maintenance	212,817	444,557	2,451,582	18%
Audit Accrual - Expenditures	35,000	70,000	-	
TOTAL EXPENDITURES	1,112,785	2,332,658	14,882,535	16%
NET INCOME - GENERAL EDUCATION FUND	(135,678)	(246,563)	170,023	
FOOD SERVICES FUND				
REVENUE				
State Revenue				
State Aid - Lunch	-	6,201	287,100	2%
State Aid - Breakfast	-	-	40,700	0%
Total State Revenue	-	6,201	327,800	2%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending August 31, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		17%
Federal Revenue				
Distribution Fee Reimbursement	-	-	3,000	0%
Federal Aid - Lunch	-	1,002	45,900	2%
Federal Aid - Free & Red. Lunch	-	1,920	93,200	2%
Federal Aid - Breakfast	-	670	26,800	3%
Total Federal Revenue	-	3,592	168,900	2%
Other Local Revenue				
Interfund Transfer - Districtwide Revenue	-	-	120,000	0%
Food Sale Pupil - Food Services	420	331	15,000	2%
Total Other Local Revenue	420	331	135,000	0%
TOTAL REVENUE	420	10,124	631,700	2%
EXPENDITURES				
Salaries and Wages	5,598	10,272	88,396	12%
Benefits	885	1,614	14,719	11%
Purchased Services	-	-	2,000	0%
Supplies	-	10,947	530,846	2%
Dues & Memberships	-	-	660	0%
TOTAL EXPENDITURES	6,483	22,833	636,621	4%
TOTAL EXPENDITURES	6,483	22,833	636,621	4%
NET INCOME - FOOD SERVICES FUND	(6,063)	(12,709)	(4,920.68)	
COMMUNITY SERVICE				
REVENUE				
Other Local Revenue				
Tuition from Patrons - Scholar Zone	24,340	61,659	167,413	37%
Payments from State Agencies	-	-	-	N/A
Total Other Local Revenue	24,340	61,659	167,413	37%
TOTAL REVENUE	24,340	61,659	167,413	37%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending August 31, 2025

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		Targeted Percent		17%
EXPENDITURES				
Salaries and Wages	6,572	7,622	89,208	9%
Benefits	1,394	1,634	13,908	12%
Purchased Services	108	216	50,850	0%
Supplies	339	339	2,698	13%
TOTAL EXPENDITURES	8,412	9,810	156,664	6%
TOTAL EXPENDITURES	8,412	9,810	156,664	6%
NET INCOME - COMMUNITY SERVICE	15,928	51,849	10,749	
NET INCOME - ALL FUNDS	(125,813)	(207,424)	175,851	-118%

Nova Classical Academy
Deposit Register
For the Month Ending August 31,2025

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
Deposits				
8/4/2025	Deposit 8/4/25	Amer Online Donation 8/4/25	01 R 005 000 000 000 096	389.86
8/11/2025	Deposit 8/11/25	MightyCause Donations	01 R 005 000 000 000 096	149.70
8/14/2025	Deposit 8/14/25	Scholar Zone	04 R 005 570 300 321 040	458.00
8/15/2025	IDEAS Deposit 8/15/25	General Education Aid	01 R 005 000 000 000 211	412,511.82
8/15/2025	MDE Deposit 8/15/25	COBRA - WEX	01 E 005 110 000 000 305	60.85
8/27/2025	MDE Deposit 8/27/25	MA IEP Third Party Billing	01 R 005 000 000 372 071	2,191.34
8/28/2025	MDE Deposit 8/27/25	FIN 419	01 B 122 000	85,694.92
8/29/2025	IDEAS Deposit 8/29/25	State Special Ed Aid	01 R 005 000 000 740 360	421,849.49
8/29/2025	IDEAS Deposit 8/29/25	PY State Special Ed Aid	01 B 121 000	218,195.28
8/29/2025	IDEAS Deposit 8/29/25	PY Charter School Lease Aid	01 B 121 000	43,393.54
8/29/2025	IDEAS Deposit 8/29/25	PY Literacy Incentive	01 B 121 000	1,976.10
8/29/2025	IDEAS Deposit 8/29/25	PY Qcomp	01 B 121 000	7,875.12
8/29/2025	IDEAS Deposit 8/29/25	PY Library Aid Charter	01 B 121 000	600.00
8/29/2025	IDEAS Deposit 8/29/25	PY Student Support Charter	01 B 121 000	600.00
8/29/2025	Deposit 8/29/25	Huddle Tickets	01 R 020 292 000 000 060	696.00
8/29/2025	Deposit 8/29/25	Amer Online Donation 8/29/25	01 R 005 000 000 000 096	276.31
8/29/2025	Interest Deposit 8/31/25	Interest Payment	01 R 005 000 000 000 092	15,027.64
8/5/2025	RevTrak Deposit 8/5/25	Athletic Camps/Clinics	01 R 020 292 000 000 050	360.00
8/5/2025	RevTrak Deposit 8/5/25	Athletics - MSHSL	01 R 020 292 000 000 050	2,825.00
8/5/2025	RevTrak Deposit 8/5/25	Summer Scholar Zone	04 R 005 570 300 321 040	6,750.00
8/5/2025	RevTrak Deposit 8/5/25	US Ex. Clubs	01 R 020 298 000 000 050	152.50
8/29/2025	RevTrak Deposit 8/29/25	Athletic Camps/Clinics	01 R 020 292 000 000 050	4,635.00
8/29/2025	RevTrak Deposit 8/29/25	Athletics - MSHSL	01 R 020 292 000 000 050	12,595.00
8/29/2025	RevTrak Deposit 8/29/25	S.O.S Days	01 R 010 203 000 000 050	3,200.00
8/29/2025	RevTrak Deposit 8/29/25	Scholar Zone	04 R 005 570 300 321 040	6,679.00
8/29/2025	RevTrak Deposit 8/29/25	Scholar Zone 18-19	04 R 005 570 300 321 040	560.00
8/29/2025	RevTrak Deposit 8/29/25	Summer Scholar Zone	04 R 005 570 300 321 040	9,893.00
8/29/2025	RevTrak Deposit 8/29/25	US/LS Ex. Clubs	01 R 020 298 000 000 050	5,987.50
8/29/2025	RevTrak Deposit 8/29/25	LS Ex. Clubs	01 R 010 298 000 000 050	4,969.00
8/29/2025	RevTrak Deposit 8/29/25	US Ex. Clubs	01 R 020 298 000 000 050	2,085.00
8/29/2025	Infinite Campus Deposit 8/29	US Field Trip - 24	01 R 020 211 000 000 050	446.77
8/29/2025	Infinite Campus Deposit 8/29	Lunch Deposits	02 R 005 770 000 701 601	607.08
8/29/2025	Infinite Campus Deposit 8/29	AP Exams	01 R 005 000 000 000 099	15.41
8/29/2025	MM Interest Earnings 8/29/25	Interest Payment	01 R 005 000 000 000 092	1,048.00
Total August 2025 Receipt				1,274,754.23

V = Void Check

***= Break in sequence**

Nova Classical Academy
Payment Register
For the Month Ending August 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
8/15/2025	Payroll	Payroll Net Pay 8/15/2025	WX	194,183.86
8/29/2025	Payroll	Payroll Net Pay 8/29/2025	WX	203,986.11
Electronic Checks				
8/14/2025	Amazon.com	CC Purchases	99546094	8581.75
Void				
8/19/2025	CustomInk.com	DC Trip Student T-Shirts	61795	(291.12)
Regular Checks				
8/7/2025	Alba, Anna	Lunch Account Refund	61996	20.40
8/7/2025	American Student Transportation	Valleyfair Bussing	61997	1,535.00
8/7/2025	Apple Inc.	iPads	61998	658.00
8/7/2025	Bio-Rad Laboratories	US Science Supplies	61999	1,177.61
8/7/2025	Blick Art Materials	LS Art Supplies	62000	5,991.33
8/7/2025	Bloom Companies LLC	Expansion Work	62001	36,413.75
8/7/2025	Bloom Companies LLC	Expansion Work	62002	11,680.00
8/7/2025	BSN Sports	Volleyball Nets & Soccer Equipment	62003	1,287.25
8/7/2025	Carolina Biological Supply	4th grade science supplies, 3rd grade science supplies	62004	943.54
8/7/2025	Collins Axelson, Laurel	Lunch Account Refund	62005	18.20
8/7/2025	Dr. Meg Cavalier, LLC	Coaching Sessions	62006	2,000.00
8/7/2025	EAI Education / ERIC ARMIN INC	LS Math Supplies	62007	116.89
8/7/2025	EPA Audio Visual Inc	Gym Sound System Repair	62008	420.00
8/7/2025	Flinn Scientific Inc.	US Science Supplies	62009	524.44
8/7/2025	Jones, Stephanie	Lunch Account Refund	62010	19.15
8/7/2025	Lane Bode	Drama Lighting and Sound	62011	1,000.00
8/7/2025	Lane, Michael	Lunch Account Refund	62012	40.00
8/7/2025	Nasco	LS Art Supplies	62013	1,800.14
8/7/2025	Next Stage Rental and Market, LLC	Drama Prop Rental	62014	101.65
8/7/2025	SOS Office Furniture	Furniture Rental	62015	2,776.20
8/7/2025	St Croix Recreation Fun Playgrounds	Playground upkeep	62016	3,140.35
8/7/2025	Kelly Services, Inc	Subs	62017	2,815.20
8/7/2025	Travelers	Liability Insurance	62018	2,224.00

Nova Classical Academy
Payment Register
For the Month Ending August 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
8/7/2025	Uline	Maintenance Supplies	62019	2,891.51
8/7/2025	Vista Higher Learning	Spanish Books	62020	9,381.86
8/19/2025	CustomInk.com	DC Trip Student T-Shirts	62021	291.12
8/27/2025	All City Elevator, Inc	Monthly Miantenance	62022	188.39
8/27/2025	Allison Ball	Volleyball Summer Camp Coaching	62023	500.00
8/27/2025	American Student Transportation	Volleyball Bus	62024	872.50
8/27/2025	Anderson, Jeanie	Music Supplies	62025	51.34
8/27/2025	Aspen Waste Systems, Inc.	Rolloff Dumpster & Monthly Trash Service	62026	3,732.06
8/27/2025	Automated Logic, Inc.	HVAC Monitoring	62027	6,141.00
8/27/2025	Brock, Lynda	Lunch Account Refund	62028	37.50
8/27/2025	BSN Sports	First Aid Supplies & Cross Country Uniforms	62029	969.47
8/27/2025	Carciofini	Building Exterior Maintenance	62030	9,980.00
8/27/2025	Dumitrica, Kimberly	Lunch Account Refund	62031	32.95
8/27/2025	Everway	SPED Systems Access	62032	2,125.08
8/27/2025	Goldman-Gray, Heidi	Lunch Account Refund	62033	72.20
8/27/2025	Golnik, Ben	Lunch Account Refund	62034	34.20
8/27/2025	Gophermods	Computer Repair	62035	89.00
8/27/2025	Houghton Mifflin Harcourt Publishing Co.	Math180 Online Licences, Read180 Online Licences, and materials	62036	20,295.30
8/27/2025	Institute for Environmental Assessment	2025 Impact Attenuation	62037	1,170.00
8/27/2025	Johnson, Missy	Professional Development	62038	59.80
8/27/2025	Kern Lawn Service Inc	August Lawn Services & July Maintenance	62039	2,219.48
8/27/2025	Learning Ally	License Renewal	62040	2,599.00
8/27/2025	Lovett Leadship, LLC	Coaching	62041	1,100.00
8/27/2025	Martin Law Firm PLLC	Legal Services	62042	397.50
8/27/2025	McDonough's Sewer Service, Inc.	Drinking Fountain Repair	62043	244.35
8/27/2025	McInroy, Suzanne	Lunch Account Refund	62044	2.80
8/27/2025	Metro ECSU	Membership Fee	62045	1,200.00
8/27/2025	Metro Volleyball Officials Assoc	25/26 Volleyball Officials	62046	2,970.00
8/27/2025	MN Pollution Control Agency, Fiscal Services	Brownfield Program services	62047	1,575.00
8/27/2025	Nasco	US Art Supplies & LS Art Supplies	62048	172.63
8/27/2025	Prolux Finishing	Painting Services	62049	20,684.08
8/27/2025	RA Morton Construction	Estimating Services	62050	5,000.00
8/27/2025	RM Consulting	MARSS Coodinator	62051	920.00
8/27/2025	SafetyFirst Playground Maintenance	Equipment Fixes	62052	1,200.00

Nova Classical Academy
Payment Register
For the Month Ending August 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
8/27/2025	Samantha Ball	Volleyball Summer Camp Coaching	62053	500.00
8/27/2025	School Outfitters	Table	62054	791.99
8/27/2025	Sheridan Jessica	Lunch Account Refund	62055	7.20
8/27/2025	SOS Office Furniture	Bookcase	62056	387.20
8/27/2025	Special Bindings	Math Book Rebinding	62057	1,125.00
8/27/2025	SpEd Forms, LLC	SPED Account Access & GENED Account Access	62058	4,201.72
8/27/2025	Strategic Staffing Solutions	Speech Services - Ashley McCormick - 12 Hours	62059	1,032.00
8/27/2025	Teachers On Call	Subs	62060	841.80
8/27/2025	Twin City Tees	Kindergarten T-Shirts	62061	563.78
8/27/2025	Wheeler Hardware Company	Keying Services	62062	176.00
8/27/2025	Yale Mechanical	HVAC Maintenance	62063	2,136.44
8/27/2025	Zoom Video Communications Inc.	Annual Licenses	62064	2,970.00
ACH				
8/7/2025	Dieci School Finance, LLC	Contracted Services-August 2025	ACH	9,429.60
8/7/2025	Gopher	US PE Equipment	ACH	2,200.09
8/7/2025	Hudl	Sports Recording	ACH	9,000.00
8/7/2025	Infinite Campus	Payment Processing Upgrade	ACH	1,918.40
8/7/2025	Integrated Fire and Security	Fire Monitoring	ACH	635.40
8/7/2025	McGraw-Hill School Education	Reading Books	ACH	17,218.71
8/7/2025	Pride Transportation Bus Services, LLC	SPED Vans	ACH	1,400.00
8/7/2025	Scenario Learning LLC	SPED Course Library & Safety & Compliance Library	ACH	5,808.60
8/27/2025	Gopher	LS PE Supplies	ACH	1,049.48
8/27/2025	Lehrer, Naomi	Us SpEd Supplies	ACH	171.95
8/27/2025	Wex Health	Cobra Billing	ACH	85.00
Wires				
8/1/2025	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,092.04
8/1/2025	Health Equity	HSA/FSA Claims	WX	3,294.15
8/1/2025	Internal Revenue Service	Federal Income Taxes & FICA	WX	62,797.81
8/1/2025	Metro Sales Inc	Copier Contract	WX	1,861.52
8/1/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	21.58
8/1/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	294.91
8/1/2025	MN Dept of Revenue	State Tax	WX	9,779.56

Nova Classical Academy
Payment Register
For the Month Ending August 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
8/1/2025	MN Dept of Revenue	Garnishment	WX	38.02
8/1/2025	Public Employees Retirement Assoc	PERA Contributions	WX	6,739.75
8/1/2025	Teachers Retirement Association	TRA Contributions	WX	42,840.77
8/1/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,335.00
8/4/2025	Health Equity	HSA/FSA Claims	WX	195.21
8/4/2025	Rymark	IT Services	WX	1,200.00
8/5/2025	US Bank Corporate Trust Services	July Lease	WX	120,355.73
8/6/2025	Verizon Wireless	SZ/Biz Off Cell Service	WX	215.69
8/7/2025	Health Equity	HSA/FSA Claims	WX	15.00
8/8/2025	Health Equity	HSA/FSA Claims	WX	54.00
8/8/2025	RevTrak	Admin Fees	WX	19.95
8/8/2025	RevTrak	Monthly Fees	WX	3,080.04
8/8/2025	Xcel Energy	Monthly Energy Bill	WX	10,222.82
8/12/2025	Creative Planning	K-Pay	WX	2,035.44
8/13/2025	Booster Enterprises	Fundraising Platform	WX	15,434.98
8/13/2025	Health Equity	HSA/FSA Claims	WX	11.21
8/14/2025	First Bankcard	CC Purchases	WX	33,980.08
8/15/2025	Old National Bank	Monthly Service Charge	WX	254.07
8/18/2025	Arvig	Phone Services Processing Fee	WX	3.95
8/18/2025	Arvig	Phone Services	WX	2,028.95
8/18/2025	Equitable Advisors	FICA, TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	3,689.26
8/18/2025	Internal Revenue Service	Federal Income Taxes & FICA	WX	62,590.39
8/18/2025	MN Dept of Revenue	State Tax	WX	9,557.44
8/18/2025	MN Dept of Revenue	Garnishment	WX	162.08
8/18/2025	Public Employees Retirement Assoc	PERA Contributions	WX	8,136.16
8/18/2025	Teachers Retirement Association	TRA Contributions	WX	41,058.90
8/18/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,335.00
8/19/2025	Health Equity	HSA/FSA Claims	WX	43.80
8/19/2025	Horace Mann	FICA & Roth 403b Horace	WX	1,151.85
8/19/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	24.85
8/20/2025	Health Equity	HSA/FSA Claims	WX	3,429.57
8/21/2025	ADAM'S PEST CONTROL, INC.	Pest Services	WX	245.00
8/21/2025	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	14,280.40
8/21/2025	CEL Public Relations, Inc.	Communication Plan	WX	4,800.00

Nova Classical Academy
Payment Register
For the Month Ending August 31,2025

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
8/21/2025	Innovative Office Solutions LLC	Office Supplies	WX	2,398.84
8/21/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	65.66
8/21/2025	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	459.31
8/21/2025	Uptick Education	School Psychology - 27.5 Hrs	WX	3,187.50
8/22/2025	Health Partners	September Health Insurance	WX	75,261.42
8/22/2025	Rymark	IT Services	WX	7,100.40
8/25/2025	Health Equity	HSA/FSA Claims	WX	20.60
8/26/2025	Nice Healthcare	Admin Fees	WX	3,454.07
8/26/2025	RevTrak	Monthly Fees	WX	20.00
8/26/2025	Saint Paul Regional Water Services	Monthly Water Bill	WX	989.73
8/26/2025	Shred-It	Shredding Services	WX	153.40
8/27/2025	Comcast Business	Internet Services	WX	1,000.00
8/29/2025	Bremer Bank	ACH Bank Payment	WX	76.60
8/29/2025	Comcast	Internet Services	WX	151.95
8/29/2025	Health Equity	HSA/FSA Claims	WX	99.01
8/29/2025	Public Employees Retirement Assoc	PERA Contributions	WX	9,103.06
8/29/2025	Teachers Retirement Association	TRA Contributions	WX	42,412.58
8/29/2025	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,335.00
8/29/2025	Internal Revenue Service	Federal Income Taxes & FICA	WX	65,740.88
8/29/2025	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	153.59
8/29/2025	MN Dept of Revenue	State Tax	WX	9,957.55
8/29/2025	Equitable Advisors	FICA, TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	3,889.26
8/29/2025	Horace Mann	FICA & Roth 403b Horace	WX	1,151.85
8/29/2025	USI Insurance Services LLC	FON Insurance	WX	2,694.00
Total August 2025 Disbursements				1,355,597.37

V = Void Check

***= Break in sequence**

Nova Classical Academy
Cash Flow Projection
Fiscal Year 2026
For the Period Ending August 31, 2025

FY25 Beginning Cash Balance	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									
											273,271	292,754	5,380,046
Jul 1-15	442,368	26,834	-	-	1,761	470,962	542,248	120,356	88,711	751,314			5,099,694
Jul 16-31	447,508	3,600	-	979	80,844	532,931	308,476	-	331,860	640,336			4,992,289
Aug 1-15	412,512	-	-	-	11,146	423,658	327,917	120,356	211,250	659,522			4,756,425
Aug 16-31	421,849	85,695	272,640	-	70,912	851,097	552,984	-	143,091	696,075			4,911,446
Sep 1-15	560,333	-	-	-	36,917	597,250	437,406	120,356	130,415	688,177			4,820,519
Sep 16-30	560,333	-	437,760	-	36,917	1,035,010	437,406	-	130,415	567,821			5,287,707
Oct 1-15	560,333	-	-	-	36,917	597,250	437,406	120,356	130,415	688,177			5,196,779
Oct 16-31	560,333	-	437,759	462,982	36,917	1,497,991	437,406	-	130,415	567,821			6,126,948
Nov 1-15	560,333	-	-	-	36,917	597,250	437,406	120,356	130,415	688,177			6,036,021
Nov 16-30	560,333	-	-	-	36,917	597,250	437,406	-	130,415	567,821			6,065,449
Dec 1-15	560,333	-	-	-	36,917	597,250	437,406	120,356	130,415	688,177			5,974,521
Dec 16-31	560,333	-	-	-	36,917	597,250	437,406	-	130,415	567,821			6,003,950
Jan 1-15	560,333	92,096	-	-	36,917	689,346	437,406	120,356	130,415	688,177			6,005,118
Jan 16-31	560,333	-	-	-	36,917	597,250	437,406	-	130,415	567,821			6,034,546
Feb 1-15	560,333	-	-	-	36,917	597,250	437,406	120,356	130,415	688,177			5,943,619
Feb 16-28	560,333	-	-	-	36,917	597,250	437,406	-	130,415	567,821			5,973,047
Mar 1-15	560,333	-	-	-	36,917	597,250	437,406	120,356	130,415	688,177			5,882,119
Mar 16-31	560,333	-	-	-	36,917	597,250	437,406	-	130,415	567,821			5,911,547
Apr 1-15	560,333	-	-	-	36,917	597,250	437,406	120,356	130,415	688,177			5,820,620
Apr 16-30	560,333	-	-	-	36,917	597,250	437,406	-	130,415	567,821			5,850,048
May 1-15	560,333	-	-	-	36,917	597,250	437,406	120,356	130,415	688,177			5,759,120
May 16-30	560,333	-	-	-	36,917	597,250	437,406	-	130,415	567,821			5,788,548
Jun 1-15	-	-	-	-	36,917	36,917	437,406	120,356	130,415	688,177			5,137,288
Jun 16-30	1,120,666	177,790	-	-	36,917	1,335,373	437,406	-	130,415	567,821			5,904,839
Total	12,930,897	386,014	1,148,159	463,961	902,992	15,832,024	10,479,743	1,444,269	3,383,220	15,307,232			
FY26 Budget	14,367,664	461,014	-	-	902,992	15,731,670	10,360,759	1,611,840	3,583,220	15,555,819	FY26 Net Income		175,851
FY25 Accruals	-	-	1,313,279	463,961	-	1,777,239	218,984	-	-	218,984			
FY26 Accruals	(1,436,766)	(75,000)	-	-	-	(1,511,766)	(100,000)	(163,497)	(200,000)	(463,497)			
	12,930,897	386,014	1,313,279	463,961	902,992	15,997,143	10,479,742	1,448,343	3,383,220	15,311,305			