



Financial Updates for July 31, 2024

Overview

Currently, the Academy has approximately 1,030 students enrolled and the State is paying off 1,048 ADM. This number has been adjusted in the State's system and it will be updated during the September run.

Balance Sheet

The Academy has a reconciled cash balance of \$6,157,652 at the end of July.

Income Statement Summary

Through July, it is 8% of the way through the budget year and the Academy has received 9% of the Budgeted Revenue and has spent 7% 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 July 2024, the Academy has received \$3,934.56 in donations.

Additional Information

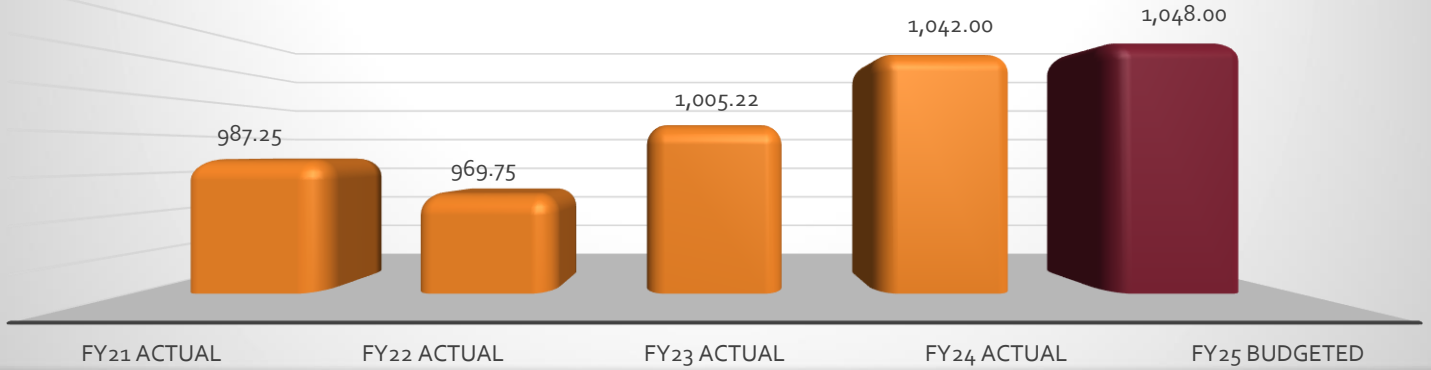
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

Nova Classical Academy
Financial Dashboard
 For the Period Ending July 31, 2024

Student Count

Actual Current ADM: 996.25	ADM from Budget: 1,012.00
Actual Current WADM: 1,081.82	WADM from Budget: 1,100.80

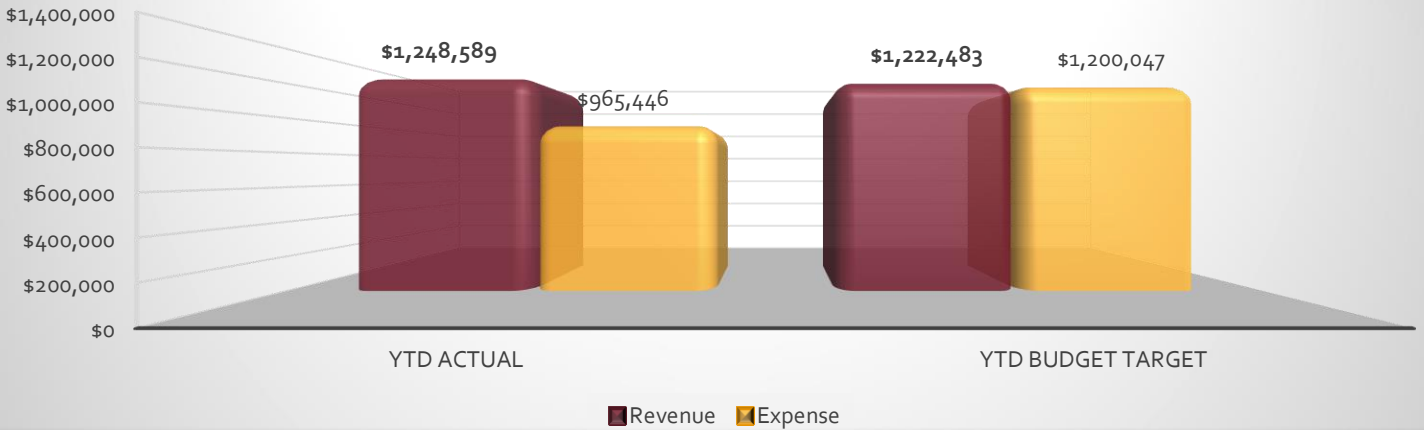
Historical ADMs



YTD to Budget Comparison

	YTD Actual		YTD Budget	
Revenue	\$1,248,589	9%	\$1,222,483	8%
Expense	\$965,446	7%	\$1,200,047	8%
Change in Fund Balance	\$283,143		\$22,436	

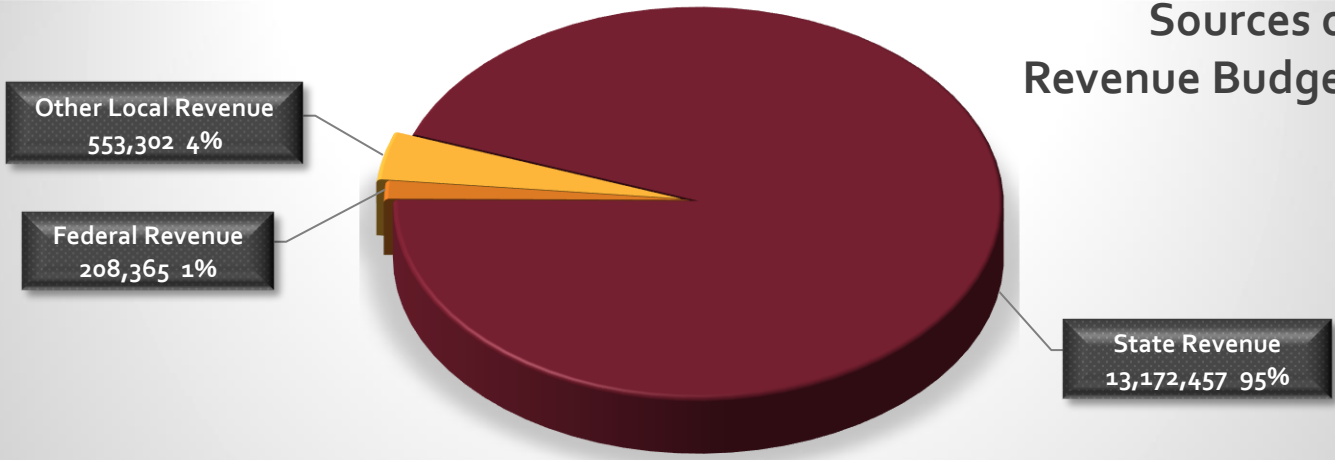
Year to Date vs Budget Target



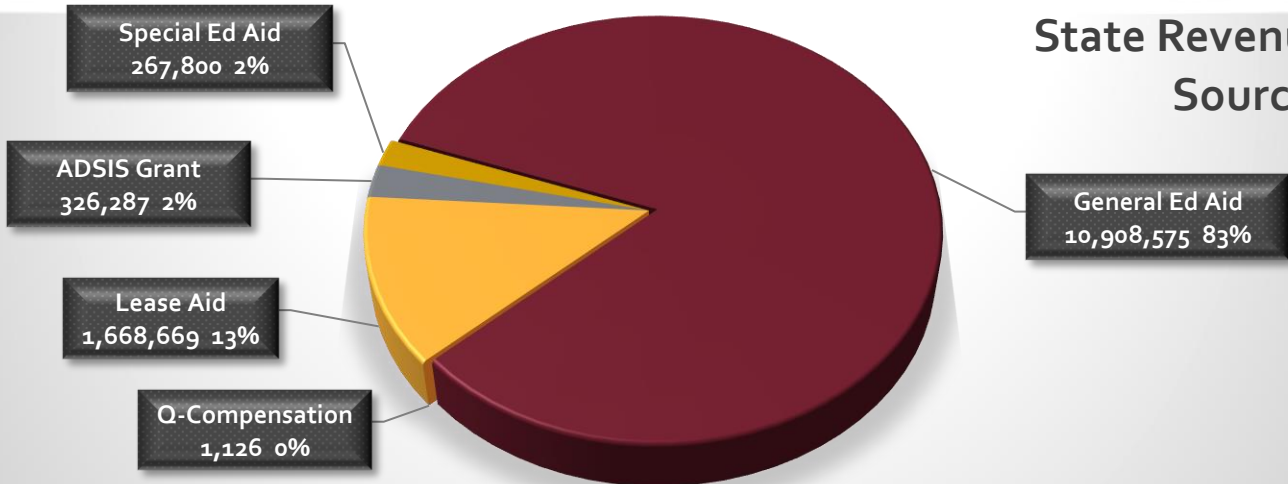
Nova Classical Academy
Financial Dashboard
For the Period Ending July 31, 2024

Revenue and Expenditure Budget

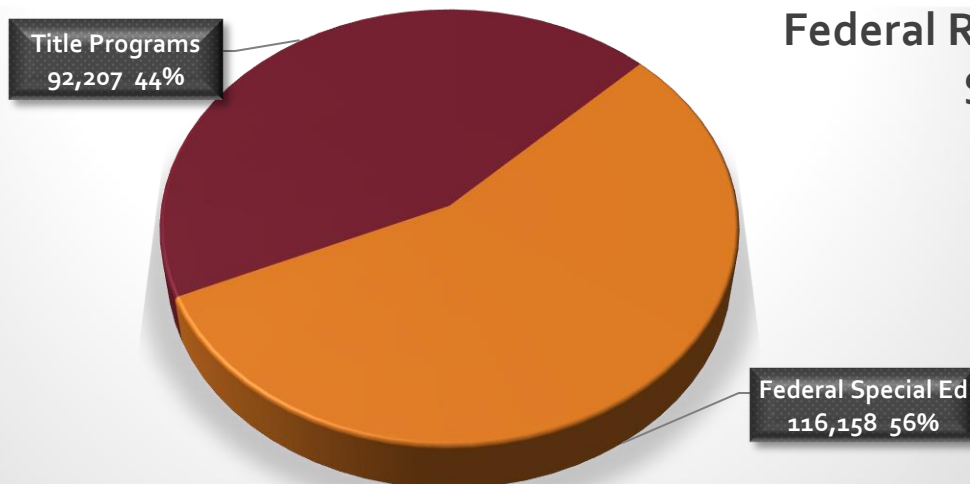
Sources of Revenue Budget



State Revenue Sources



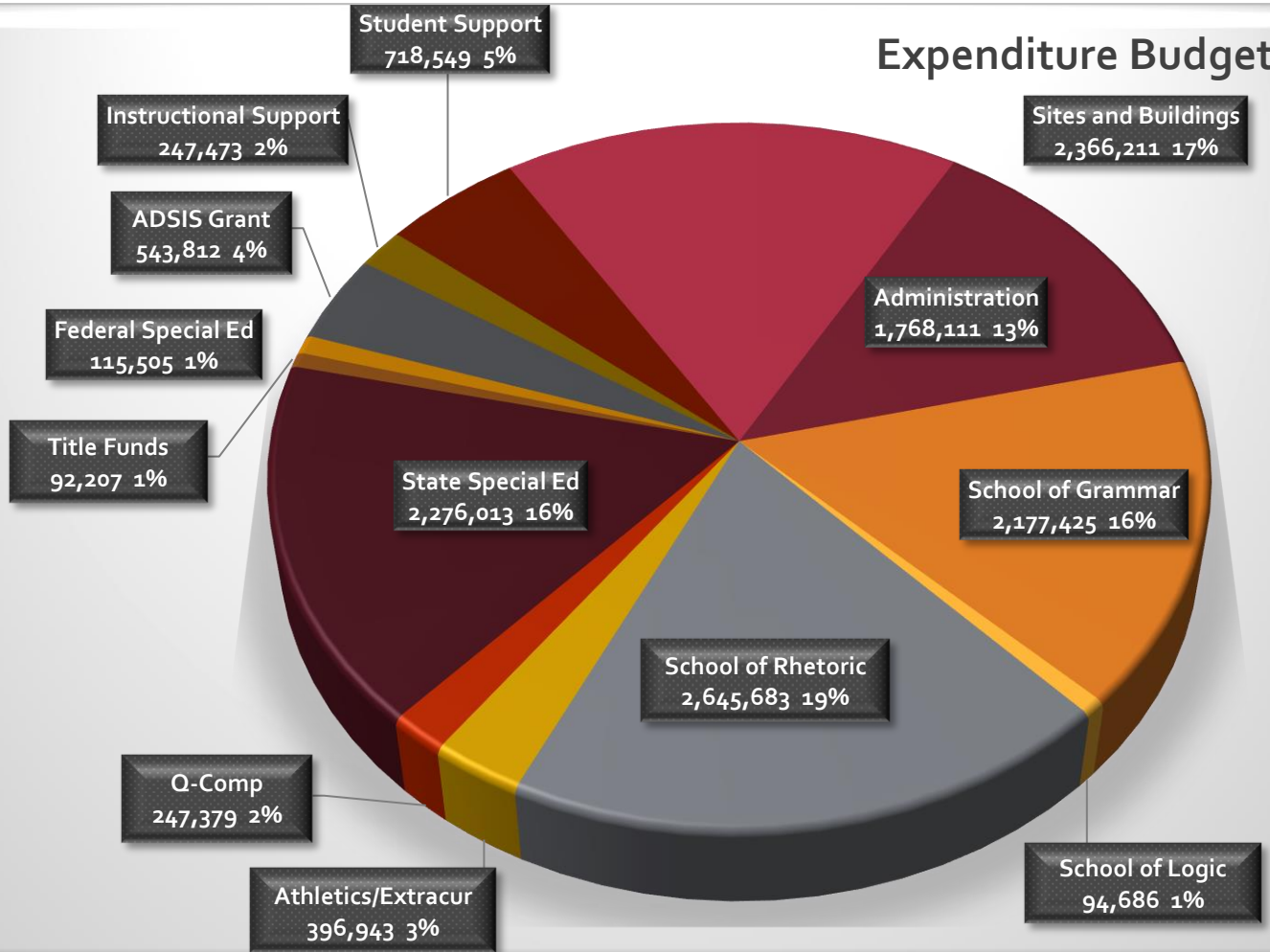
Federal Revenue Sources



Nova Classical Academy
Financial Dashboard
 For the Period Ending July 31, 2024

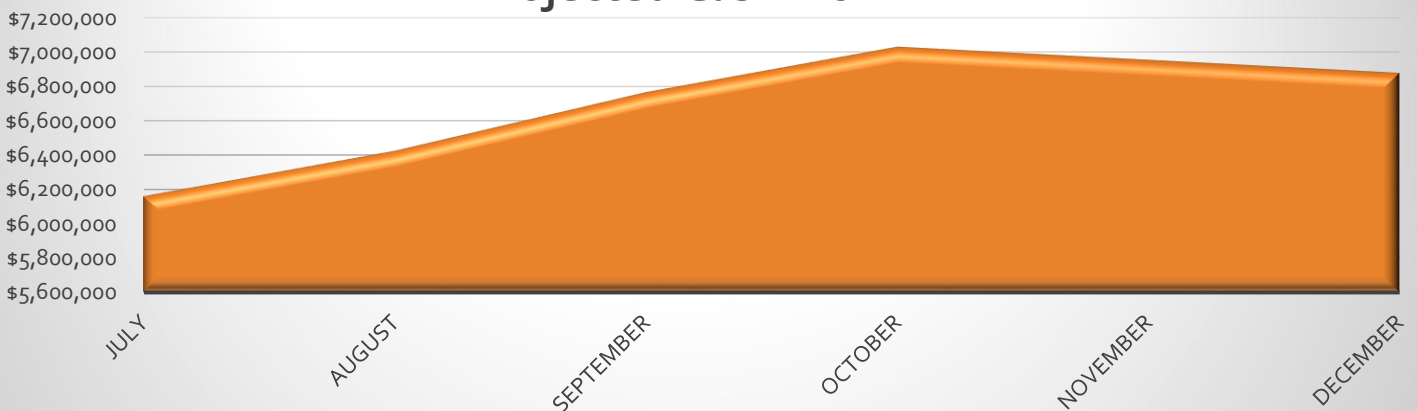
Revenue and Expenditure Budget

Expenditure Budget



Cash Balance Projection

Projected Cash Flow



Nova Classical Academy
Financial Dashboard
For the Period Ending July 31, 2024

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	-	-	30,796	9/30/2024
ESSER III - Historically Underserved	119,391	119,391	-	-	9/30/2024

Financial Ratios:			
	<u>YTD Actual</u>	<u>FY25 Revised Budget</u>	<u>Minimum Required</u>
(A) Unrestricted Cash and Investments	6,157,652	6,756,221	
(B) Total Operating Expenses	965,446	14,400,560	
Cash on Hand Ratio ((A x 365) / B)	194.00	171.24	60.00
(A) Beginning Fund Balance		6,780,260	
(B) Revenues		13,934,124	
(C) Expenditures		(13,689,997)	
(D) Ending Fund Balance		7,024,387	
Fund Balance as a % of Expenditures (D / -C)		51%	25.0%
(A) Annual Net Income (Excluding Board Assigned)		244,127	
(B) Lease Payment		1,607,168	
Debt Service Coverage Ratio (A + B) / B		1.15	1.10

Upcoming Deadlines:	
<u>Task</u>	<u>Due Date</u>
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 July 31, 2024

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Cash				
Checking Account	5,209,695	(155,324)	370,647	5,425,018
Money Market Account	280,919	-	-	280,919
Certificate of Deposits	451,715	-	-	451,715
Total Cash	5,942,329	(155,324)	370,647	6,157,652
Other Current Assets				
Accounts Receivable	3,393	4,578	-	7,971
Due from Other Funds	59,986	-	-	59,986
Due from State	742,812	(7,336)	-	735,476
Due from Federal	25,991	(2,394)	-	23,596
Estimated Audit Accrual	218,995	-	-	218,995
Prepays	88,105	-	-	88,105
Total Other Current Assets	1,139,283	(5,153)	-	1,134,130
Total Assets	7,081,611	(160,476)	370,647	7,291,781
Liabilities & Fund Balance				
Current Liabilities				
Salaries Payable	-	-	-	-
Payroll Related Liabilities	(37,300)	-	-	(37,300)
Accounts Payable	116,093	10	-	116,103
Due to Other Funds	-	-	-	-
Deferred Revenue	-	14,334	29,636	43,971
Total Current Liabilities	78,793	14,344	29,636	122,773
Fund Balance				
Investment Fixed Assets	-	-	-	-
Beginning Unassigned Fund Balance	6,700,400	-	(161)	6,700,238
Nonspendable Fund Balance	79,860	-	-	79,860
Restricted Fund Balance	-	(167,929)	334,279	166,349
Net Income/(Loss) - FY25	222,559	(6,891)	6,893	222,560
Total Fund Balance	7,002,818	(174,821)	341,010	7,169,008
Total Liabilities & Fund Balance	7,081,611	(160,476)	370,647	7,291,781

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	13,172,457
Prorated Fiscal Year-to-Date (1 of 12 months)	8%
Total Fiscal Year-to-Date Budget (July 2024)	1,053,797
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>105,380</u></u>

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending July 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
			ADM	1,012.00
			PPU	1,100.80
			<i>Targeted Percent</i>	8%
GENERAL EDUCATION FUND				
REVENUE				
State Revenue				
School Land Trust	-	-	58,413	0%
General Education Aid	820,881	820,881	8,801,751	9%
Literacy Fund	-	-	76,195	0%
LT Fac. Maint	-	-	145,306	0%
Hourly Employees Unemployment	-	-	1,126	0%
Other Aid/MDE	-	-	-	N/A
English Learner Cross Subs	-	-	717	0%
Q-Compensation	-	-	267,800	0%
State Aids & Grants	-	-	-	N/A
Charter School Lease Aid	-	-	1,446,451	0%
State Aids & Grants	-	-	-	N/A
State Special Education	-	-	2,048,411	0%
ADSIS Grant	-	-	326,287	0%
Total State Revenue	820,881	820,881	13,172,457	6%
Federal Revenue				
P-EBT Local Costs	-	-	653	0%
Federal - Title I	-	-	92,207	0%
Federal - Title II	-	-	-	N/A
Federal - Special Education	-	-	115,505	0%
Federal Aid - Title IV	-	-	-	N/A
Total Federal Revenue	-	-	208,365	0%
Other Local Revenue				
Fees from Patrons General	1,542	1,542	500	308%
Student Activity	-	-	5,000	0%
Interest	25,750	25,750	200,000	13%
Rent	-	-	-	N/A
Gifts and Donations	3,935	3,935	-	N/A
Miscellaneous Revenue	82,596	82,596	10,000	826%
Cost of Sales	-	-	-	N/A
Fundraising	-	-	4,918	0%
Third Party Billing/MA	1,489	1,489	3,417	44%
Transportation Contract - Northern Lights	-	-	74,467	0%
Employee Retention Credit	-	-	-	N/A
Student Activity - Uniform Fees	-	-	3,500	0%
District - Fees from Patrons - Extracurricular Activities	-	-	5,500	0%
Fees from Patrons General - LS	956	956	5,000	19%
Lower School - Athletics - Fees From Patrons	1,426	1,426	20,000	7%
Lower School - Extracurricular Activities - Fees From Patrons	-	-	21,500	0%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending July 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
			ADM	1,012.00
			PPU	1,100.80
			<i>Targeted Percent</i>	8%
Fees from Patrons General - US	217	217	15,000	1%
Upper School - Athletics - Fees from Patrons	20,311	20,311	90,000	23%
Upper School - Athletics - Admissions	-	-	25,000	0%
Upper School - Extracurricular Activities - Fees From Patrons	1,463	1,463	57,500	3%
Upper School - Extracurricular Activities - Admissions	-	-	12,000	0%
Total Other Local Revenue	139,683	139,683	553,302	25%
Estimated Audit Accrual - Revenue	-	279,578	-	
TOTAL REVENUE	960,565	1,240,143	13,934,124	9%
EXPENDITURES				
Administration				
Salaries and Wages	68,285	68,285	842,386	8%
Benefits	16,289	16,289	223,951	7%
Purchased Services	31,836	31,836	405,900	8%
Supplies	13,260	13,260	169,750	8%
Dues/Memberships/Interfund Transfers	7,245	7,245	126,124	6%
Total Administration	136,915	136,915	1,768,111	8%
School of Grammar				
Salaries and Wages	125,770	125,770	1,578,184	8%
Benefits	32,604	32,604	435,641	7%
Purchased Services	-	-	65,000	0%
Supplies	2,633	2,633	98,100	3%
Equipment	-	-	-	N/A
Other Expenditures	-	-	500	0%
Total School of Grammar	161,007	161,007	2,177,425	7%
School of Logic				
Salaries and Wages	-	-	55,544	0%
Benefits	-	-	16,442	0%
Purchased Services	-	-	11,000	0%
Supplies	1,944	1,944	11,700	17%
Total School of Logic	1,944	1,944	94,686	2%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending July 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		<i>Targeted Percent</i>		8%
School of Rhetoric				
Salaries and Wages	152,842	152,842	1,980,274	8%
Benefits	37,035	37,035	510,809	7%
Purchased Services	-	-	72,000	0%
Supplies	10,169	10,169	82,600	12%
Total School of Rhetoric	200,047	200,047	2,645,683	8%
Athletics and Extracurricular Activities				
Salaries and Wages	13,107	13,107	213,441	6%
Benefits	2,090	2,090	41,002	5%
Purchased Services	-	-	104,250	0%
Supplies	-	-	33,000	0%
Equipment	-	-	-	N/A
Dues/Memberships	-	-	5,250	0%
Total Athletics and Extracurricular Activities	15,197	15,197	396,943	4%
Q-Comp				
Salaries and Wages	-	-	212,525	0%
Benefits	-	-	34,854	0%
Purchased Services	-	-	-	N/A
Supplies	-	-	-	N/A
Total Q-Comp	-	-	247,379	0%
State Special Education				
Salaries and Wages	78,290	78,290	1,645,659	5%
Benefits	18,144	18,144	400,936	5%
Purchased Services	20,905	20,905	226,000	9%
Supplies	-	-	3,417	0%
Total State Special Education	117,339	117,339	2,276,013	5%
Title Funds				
Title I	2,755	2,755	92,207	3%
Title II	-	-	-	N/A
Title IV	-	-	-	N/A
Total Title Funds	2,755	2,755	92,207	3%
Federal Special Education				
Purchased Services	-	-	93,605	0%
Supplies	-	-	21,900	0%
Total Federal Special Education	-	-	115,505	0%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending July 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
			ADM	1,012.00
			PPU	1,100.80
			<i>Targeted Percent</i>	8%
ADSIS Grant				
Salaries and Wages	25,748	25,748	401,075	6%
Benefits	7,102	7,102	102,237	7%
Supplies	-	-	40,500	0%
Total ADSIS Grant	32,850	32,850	543,812	6%
ESSER Grants	-	-	-	N/A
Instructional Support				
Salaries and Wages	10,051	10,051	186,764	5%
Benefits	2,257	2,257	35,709	6%
Purchased Services	1,944	1,944	16,000	12%
Supplies	2,093	2,093	9,000	23%
Total Instructional Support Services	16,345	16,345	247,473	7%
Student Support				
Salaries and Wages	4,223	4,223	118,226	4%
Benefits	1,234	1,234	26,829	5%
Purchased Services	62,545	62,545	568,619	11%
Supplies	-	-	4,875	0%
Total Student Support	68,002	68,002	718,549	9%
Operations and Maintenance				
Salaries and Wages	5,683	5,683	67,891	8%
Benefits	1,319	1,319	17,088	8%
Purchased Services	77,548	77,548	549,064	14%
Facility Lease Payment	120,051	120,051	1,607,168	7%
Supplies	-	-	65,000	0%
Equipment	-	-	60,000	0%
Total Operations and Maintenance	204,600	204,600	2,366,211	9%
TOTAL EXPENDITURES	957,001	957,001	13,689,997	7%
Audit Accrual - Expenditures	60,583	60,583	-	
Board Assigned Expenditures				
Professional Development/Wellness	-	-	-	N/A
Total Board Assigned Expenditures	-	-	-	N/A
NET INCOME - GENERAL EDUCATION FUND	(57,020)	222,559	244,127	

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending July 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
		<i>Targeted Percent</i>		8%
FOOD SERVICES FUND				
REVENUE				
State Revenue				
State Aid - Lunch	-	-	287,100	0%
State Aid - Breakfast	-	-	40,700	0%
Total State Revenue	-	-	327,800	0%
Federal Revenue				
Federal Aid - Lunch	(0)	(0)	45,900	0%
Federal Aid - Free & Red. Lunch	-	-	93,200	0%
Federal Aid - Breakfast	-	-	26,800	0%
Total Federal Revenue	(0)	(0)	165,900	0%
Other Local Revenue				
Interfund Transfer - Districtwide Revenue	-	-	76,969	0%
Food Sale Pupil - Food Services	-	-	15,000	0%
Total Other Local Revenue	-	-	91,969	0%
TOTAL REVENUE	(0)	(0)	585,669	0%
EXPENDITURES				
Salaries and Wages	5,774	5,774	84,452	7%
Benefits	1,117	1,117	13,657	8%
Purchased Services	-	-	2,000	0%
Supplies	-	-	484,900	0%
Dues & Memberships	-	-	660	0%
TOTAL EXPENDITURES	6,891	6,891	585,668	1%
TOTAL EXPENDITURES	6,891	6,891	585,668	1%
NET INCOME - FOOD SERVICES FUND	(6,891)	(6,891)	0.01	

Nova Classical Academy
Summary Income Statement
Fiscal Year 2025
For the Period Ending July 31, 2024

Description	Month Activity	Year-To-Date Activity	FY25 Original Budget	% of Budget
		ADM	1,012.00	
		PPU	1,100.80	
			<i>Targeted Percent</i>	8%
COMMUNITY SERVICE				
REVENUE				
Other Local Revenue				
Tuition from Patrons - Scholar Zone	8,446	8,446	150,000	6%
Total Other Local Revenue	8,446	8,446	150,000	6%
TOTAL REVENUE	8,446	8,446	150,000	6%
EXPENDITURES				
Salaries and Wages	1,267	1,267	104,236	1%
Benefits	202	202	15,860	1%
Purchased Services	85	85	2,100	4%
Supplies	-	-	2,698	0%
TOTAL EXPENDITURES	1,553	1,553	124,894	1%
TOTAL EXPENDITURES	1,553	1,553	124,894	1%
NET INCOME - COMMUNITY SERVICE	6,893	6,893	25,106	27%
NET INCOME - ALL FUNDS	(57,018)	222,560	269,233	83%

Nova Classical Academy
Payment Register
For the Month Ending July 31,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
7/15/2024	Payroll	Payroll Net Pay 7/15/2024	WX	177,827.83
7/31/2024	Payroll	Payroll Net Pay 7/31/2024	WX	181,447.76
Electronic Checks				
7/18/2024	Amazon.com	CC Purchases	99138837	1,551.77
Void				
7/10/2024	Minnesota School Boards Association	Fees/Subscription	61155	(5,425.00)
7/10/2024	Strategic Staffing Solutions	Speech Services - Ruth Erdmann - 425 Hours, Speech Services - Ashley McCorr	61162	(55,079.75)
Regular Checks				
7/8/2024	Alta	Track Plaques	61172	147.93
7/8/2024	American Student Transportation	Track Bus	61173	460.00
7/8/2024	Anderson Michelle	Lunch Account Refund	61174	116.20
7/8/2024	Anderson, Suzanne	Lunch Account Refund	61175	114.35
7/8/2024	Bradley Kallhoff	Rehearsal	61176	480.00
7/8/2024	Brown Sarah	Lunch Account Refund	61177	21.40
7/8/2024	BSN Sports	Summer Volleyball T-Shirts	61178	475.73
7/8/2024	Butts Jailene	Lunch Account Refund	61179	32.40
7/8/2024	Calzadillas Lindsay	Lunch Account Refund	61180	29.65
7/8/2024	Carlson Bradley	Lunch Account Refund	61181	30.60
7/8/2024	Christopher Tomhave	Lunch Account Refund	61182	20.35
7/8/2024	CKC Good Food	Lunches (6/3-6/7) & May Milk	61183	16,508.20
7/8/2024	Connell, Dorothy	Lunch Account Refund	61184	13.10
7/8/2024	Crain, Will	Lunch Account Refund	61185	3.80
7/8/2024	Egan Company	Boiler Check	61186	1,121.40
7/8/2024	Egginton Erin	Lunch Account Refund	61187	86.35
7/8/2024	Ehlebracht, Cory	Lunch Account Refund	61188	8.20
7/8/2024	Evenson, Diana	Lunch Account Refund	61189	19.80
7/8/2024	Fisher Terry	Lunch Account Refund	61190	36.60
7/8/2024	Gallagher Jodena	Lunch Account Refund	61191	30.20
7/8/2024	Gebremeskel, Hagos	Lunch Account Refund	61192	182.65
7/8/2024	Greene, Rockwell	Lunch Account Refund	61193	6.05
7/8/2024	Hafner Megan	Lunch Account Refund	61194	124.80
7/8/2024	Hay Dobbs	Concept Design	61195	11,496.45

Nova Classical Academy
Payment Register
For the Month Ending July 31,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
7/8/2024	Hernandez Melissa	Lunch Account Refund	61196	8.55
7/8/2024	Hungs Claudia	Lunch Account Refund	61197	36.00
7/8/2024	Irish, Elizabeth	Lunch Account Refund	61198	20.00
7/8/2024	Joyce Heather	Lunch Account Refund	61199	30.05
7/8/2024	Kleingarn David	Lunch Account Refund	61200	13.85
7/8/2024	Lagerquist, Eric	Lunch Account Refund	61201	1.70
7/8/2024	Lamin, Elizabeth	Lunch Account Refund	61202	100.00
7/8/2024	Learning Ally	Building License - FY25	61203	2,599.00
7/8/2024	Lorenz Recognition Company	Graduation Stoles	61204	608.00
7/8/2024	Mathilakath Jay	Lunch Account Refund	61205	41.05
7/8/2024	McDonough's Sewer Service, Inc.	SemiAnnual Grease Trap Work	61206	490.35
7/8/2024	McNellis, Kristi	Lunch Account Refund	61207	99.00
7/8/2024	Minnehaha Transportation, Inc	10th grade Field Trip	61208	840.00
7/8/2024	Niola, Rhonda	Lunch Account Refund	61209	95.75
7/8/2024	Odegard, Timothy	Lunch Account Refund	61210	10.85
7/8/2024	O'Shea Natalie	Lunch Account Refund	61211	14.70
7/8/2024	Peklo Josh	Lunch Account Refund	61212	31.55
7/8/2024	Penniman, Angela	Lunch Account Refund	61213	24.60
7/8/2024	Purviance Sam	Lunch Account Refund	61214	30.20
7/8/2024	Revenaugh, Justin	Lunch Account Refund	61215	28.90
7/8/2024	Robert Procaccini, CPA	990 Filing & FON 990 Filing	61216	2,500.00
7/8/2024	Schlosser Ken	Lunch Account Refund	61217	19.40
7/8/2024	Sentient Healthcare Inc	Audiology Services	61218	110.00
7/8/2024	Southern Minnesota Inspection	Basketball hoop repair	61219	2,230.00
7/8/2024	St Paul Academy and Summit School	Girls Lacrosse Coop	61220	900.00
7/8/2024	Strategic Staffing Solutions	Speech Services - Ruth Erdmann - 120 Hours, Physical Therapy Services - Tori King - 1 Hr, Speech Services - Ashley McComick - 26 Hours & DAPE Services - Cassandra Tomczak - 14.47 Hours	61221	12,118.00
7/8/2024	Tabrizi, Aysel	Lunch Account Refund	61222	15.05
7/8/2024	Tadmor Ellad	Lunch Account Refund	61223	18.50
7/8/2024	Teachers on Call	LS SpEd Sub, US SpEd Sub, US GenEd Sub & Activities	61224	2,520.05
7/8/2024	Twin Cities Education Consultants, LLC	ECSE Consultant - Lindsay DelMedico - 1 Hours, SPED Services - Caroline Bcker - 4.47 Hours & Sped Services - Caroline Becker - 15 Hours	61225	2,149.04
7/8/2024	Uline	Task Chair	61226	656.12
7/8/2024	Umbrella Consulting LLC	Deaf/Hard of Hearing Services - 8.75 Hours	61227	875.00

Nova Classical Academy
Payment Register
For the Month Ending July 31,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
7/8/2024	Uptick Education	School Psychologist - 61 Hours	61228	7,015.00
7/8/2024	Van Dyke, Amber	Lunch Account Refund	61229	30.00
7/8/2024	Wagstrom Rikki	Lunch Account Refund	61230	12.45
7/8/2024	Williamson Mark	Lunch Account Refund	61231	3.75
7/8/2024	Yale Mechanical	HVAC Maintenance & RTU Work	61232	3,857.44
7/10/2024	Minnesota School Boards Association	Fees/Subscription	61233	5,425.00
7/10/2024	Minnesota School Boards Association	Returned Check Fee	61234	10.00
7/10/2024	Strategic Staffing Solutions	Speech Services - Ruth Erdmann - 160 Hours, Speech Services - Ashley McCormick - 30 Hours, PT Services - Tori King - 2 Hours, DAPE Services - Cassandra Tomczak - 31 Hours, Speech Services - Ruth Erdmann - 425 Hours & Speech Services - Ashley McCormick - 88.25 Hours	61235	55,079.75
7/29/2024	AIM Electronics, Inc	Scoreboard	61236	24,106.70
7/29/2024	All City Elevator, Inc	Annual Oil and Grease & July Maintenance	61237	455.11
7/29/2024	Apple Inc.	iPads	61238	2,093.00
7/29/2024	Aspen Waste Systems, Inc.	Monthly Trash Bill	61239	2,374.47
7/29/2024	City of Saint Paul	Elevator Certification	61240	322.00
7/29/2024	Crockett, Andrew	Lunch Account Refund	61241	24.20
7/29/2024	Davis, Andrew	Lunch Account Refund	61242	7.15
7/29/2024	Egan Company	Boiler Check	61243	1,121.40
7/29/2024	Flatebo, Torleiv	Lunch Account Refund	61244	27.75
7/29/2024	Frontier Fire Protection, Inc	Annual Fire Sprinkler Inspection	61245	275.00
7/29/2024	Kern Lawn Service Inc	July Services	61246	3,032.50
7/29/2024	Kern Lawn Service Inc	Mulch Install	61247	3,280.00
7/29/2024	Maplewood Parks & Natural Resources	Baseball Field Rental	61248	175.00
7/29/2024	Minnesota Humanities Center	Leadership Team Event	61249	1,988.00
7/29/2024	Nasco	FY25 Science Supplies	61250	43.76
7/29/2024	Prolux Finishing	Building Painting	61251	8,595.38
7/29/2024	Region V Computer Services	1st quarter Membership Fee	61252	3,502.00
7/29/2024	Region V Computer Services	ACA Forms CleanUp	61253	900.00
7/29/2024	RM Consulting	MARSS Coodinator	61254	1,120.00
7/29/2024	Schindler Elevator Corporation	Inspection Service	61255	663.47
7/29/2024	School Datebooks	School Planners	61256	1,944.28
7/29/2024	Sheridan Seating	Bleachers	61257	2,399.69
7/29/2024	Twin Cities Education Consultants, LLC	ASD Consultant - Caroline Becker - 2.30 Hours	61258	262.50
7/29/2024	Two Way Direct	Walkie Talkies	61259	1,498.30
7/29/2024	Uptick Education	School Psychologist - 46.75 Hours	61260	5,376.25

Nova Classical Academy
Payment Register
For the Month Ending July 31,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
7/29/2024	VitaminK12, LLC	Jobs Posting	61261	1,200.00
7/29/2024	White, Alicea	Lunch Account Refund	61262	5.50
ACH				
7/8/2024	Dieci School Finance, LLC	June Contract	AC	8,864.47
7/8/2024	Hooge, Shannon	Lunch Account Refund	AC	17.50
7/8/2024	Jostens, Inc.	Graduation Diploma Covers	AC	641.95
7/8/2024	Metro Sales Inc	Copier Contract	AC	7,889.90
7/8/2024	Metro Sales Inc	DocuWare Renewal	AC	6,383.52
7/8/2024	Oswald Transportation Consulting Services	24/25 Consulting Services	AC	17,500.00
7/8/2024	Peter Pepowski	SpEd Materials	AC	41.95
7/8/2024	Renaissance	FastBridge Subscription FY25	AC	10,125.44
7/8/2024	Scenario Learning LLC	SPED Course Library Subscription	AC	3,658.20
7/8/2024	Wedlund, Brett	Mileage for PD	AC	305.52
7/29/2024	Anderson, Ann	Masking Tape, Clothing Labels & Bin Labels	AC	117.40
7/29/2024	Dieci School Finance, LLC	Contracted Services-July 2024	AC	9,031.56
7/29/2024	Frontline Technologies Group, LLC	Applicant Tracking System	AC	5,853.35
7/29/2024	Kelley-Hands, Abby	SpEd PD	AC	305.76
7/29/2024	Mangan, Estella	Hand Sanitizer Making Supplies & Ice Cream Topping	AC	33.84
7/29/2024	Metro Sales Inc	Copier Contract	AC	1,906.62
7/29/2024	Pride Transportation Bus Services, LLC	24/25 Transportation	AC	45,045.00
7/29/2024	Prins Jesse	Maintenance Supplies	AC	180.56
7/29/2024	Scenario Learning LLC	Employee Safety Training Library	AC	1,944.00
7/29/2024	USI Insurance Services LLC	Cyber Liability	AC	6,790.00
7/29/2024	USI Insurance Services LLC	Liability Ins	AC	2,694.00
7/29/2024	Wex Health	Cobra Billing	AC	85.00
Wires				
7/1/2024	Comcast	Internet Services	WX	88.69
7/1/2024	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,057.37
7/1/2024	Indigo Education	SpEd Services	WX	5,320.00
7/1/2024	Internal Revenue Service	Federal Income Taxes & FICA	WX	123,860.43
7/1/2024	Miniapple Health Consultants	Contracted Services	WX	605.00
7/1/2024	Miniapple Health Consultants	Contracted Services	WX	686.25
7/1/2024	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	1,885.02
7/1/2024	MN Dept of Revenue	State Tax	WX	21,150.78

Nova Classical Academy
Payment Register
For the Month Ending July 31,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
7/1/2024	Public Employees Retirement Assoc	PERA Contributions	WX	8,584.15
7/1/2024	Teachers Retirement Association	TRA Contributions	WX	71,408.27
7/1/2024	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,455.00
7/2/2024	Fidelity Security Life	July Vision Insurance	WX	704.68
7/5/2024	US Bank Corporate Trust Services	July Lease	WX	120,051.04
7/8/2024	Further	FSA Claims	WX	31.92
7/8/2024	Verizon Wireless	SZ Biz/Off Cell Service	WX	170.32
7/9/2024	RevTrak	Admin Fees	WX	19.95
7/9/2024	RevTrak	Monthly Fees	WX	1,716.21
7/11/2024	Xcel Energy	Monthly Energy Bill	WX	9,747.34
7/12/2024	BerganKDV, Ltd.	K-Pay	WX	1,491.50
7/12/2024	Further	HSA Contributions	WX	1,037.92
7/12/2024	Guardian Pest Solutions, Inc.	Pest Control Services	WX	57.75
7/12/2024	MN Association of Charter Schools	FY25 Membership Dues	WX	7,245.00
7/16/2024	Further	HSA Contributions	WX	3,621.97
7/17/2024	Old National Bank	Monthly Service Charge	WX	179.58
7/18/2024	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,083.27
7/18/2024	Internal Revenue Service	Federal Income Taxes & FICA	WX	7,277.52
7/18/2024	Internal Revenue Service	Federal Income Taxes & FICA	WX	50,991.40
7/18/2024	Teachers Retirement Association	TRA Contributions	WX	1,592.26
7/19/2024	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	136.03
7/19/2024	MN Dept of Revenue	State Tax	WX	927.96
7/19/2024	MN Dept of Revenue	State Tax	WX	8,061.63
7/19/2024	Public Employees Retirement Assoc	PERA Contributions	WX	2,853.75
7/19/2024	Public Employees Retirement Assoc	PERA Contributions	WX	3,228.88
7/19/2024	Teachers Retirement Association	TRA Contributions	WX	357.30
7/19/2024	Teachers Retirement Association	TRA Contributions	WX	34,344.54
7/19/2024	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,005.00
7/22/2024	First Bankcard	CC Purchases	WX	9,664.90
7/22/2024	Health Partners	August Health Insurance	WX	62,242.63
7/22/2024	MN Dept of Revenue	State Tax	WX	1,102.39
7/22/2024	MN Unemployment Insurance Fund	Unemployment Payment	WX	1,363.06
7/23/2024	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	22,758.90
7/23/2024	Further	FSA Claims	WX	45.00
7/23/2024	Indigo Education	SpEd Director Services	WX	5,000.00
7/23/2024	Indigo Education	Due Process coordinator	WX	8,668.75

Nova Classical Academy
Payment Register
For the Month Ending July 31,2024

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
7/23/2024	Miniapple Health Consultants	Contracted Services	WX	625.00
7/23/2024	MN Dept of Revenue	State Tax	WX	174.46
7/23/2024	Mutual of Omaha	Dental & Life, ADD, LTD, STD	WX	20,090.96
7/23/2024	Nice Healthcare	Admin Fees	WX	3,519.56
7/24/2024	Innovative Office Solutions LLC	Office Supplies	WX	6.60
7/24/2024	Rymark	IT Services	WX	4,863.00
7/26/2024	Consolidated Communications	Phone Services	WX	624.19
7/26/2024	Further	FSA Claims	WX	503.25
7/26/2024	GuideOne Insurance	Insurance	WX	9,620.31
7/26/2024	GuideOne Insurance	Insurance	WX	10,758.70
7/29/2024	Comcast	Internet Services	WX	88.86
7/29/2024	Comcast	Internet Services	WX	1,000.00
7/31/2024	Bremer Bank	ACH Bank Payment	WX	61.30
7/31/2024	Shred-It	Shredding Services	WX	146.70
7/31/2024	Teachers Retirement Association	TRA Contributions	WX	67.96
7/31/2024	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,005.00
Total July 2024 Disbursements				1,295,803.58

V = Void Check
***= Break in sequence**

Nova Classical Academy
Cash Flow Projection
Fiscal Year 2025
For the Period Ending July 31, 2024

	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
	State Aid	Fed Aid	State Aid	Fed Aid								
FY25 Beginning Cash Balance										255,992	256,214	6,472,022
Jul 1-15	410,933	-	-	-	92,009	502,942	412,003	120,051	154,307	686,361		6,288,603
Jul 16-31	409,948	-	7,336	4,506	56,700	478,491	409,903	-	199,540	609,443		6,157,652
Aug 1-15	501,560	-	-	-	44,289	545,850	397,807	119,565	126,585	643,957		6,059,544
Aug 16-31	501,560	-	341,924	-	44,289	887,773	397,807	-	126,585	524,392		6,422,925
Sep 1-15	501,560	-	-	-	44,289	545,850	397,807	119,565	126,585	643,957		6,324,818
Sep 16-30	501,560	-	341,924	75,000	44,289	962,774	397,807	-	126,585	524,392		6,763,199
Oct 1-15	501,560	-	-	-	44,289	545,850	397,807	119,565	126,585	643,957		6,665,092
Oct 16-31	501,560	-	341,924	-	44,289	887,774	397,807	-	126,585	524,392		7,028,473
Nov 1-15	501,560	-	-	-	44,289	545,850	397,807	119,565	126,585	643,957		6,930,366
Nov 16-30	501,560	-	-	-	44,289	545,850	397,807	-	126,585	524,392		6,951,823
Dec 1-15	501,560	-	-	-	44,289	545,850	397,807	119,565	126,585	643,957		6,853,716
Dec 16-31	501,560	-	-	-	44,289	545,850	397,807	-	126,585	524,392		6,875,173
Jan 1-15	501,560	-	-	-	44,289	545,850	397,807	119,565	126,585	643,957		6,777,066
Jan 16-31	501,560	76,422	-	41,684	44,289	663,955	397,807	-	126,585	524,392		6,916,629
Feb 1-15	501,560	-	-	-	44,289	545,850	397,807	119,565	126,585	643,957		6,818,521
Feb 16-28	501,560	-	-	-	44,289	545,850	397,807	-	126,585	524,392		6,839,979
Mar 1-15	501,560	-	-	-	44,289	545,850	397,807	119,565	126,585	643,957		6,741,871
Mar 16-31	501,560	-	-	-	44,289	545,850	397,807	-	126,585	524,392		6,763,329
Apr 1-15	501,560	-	-	-	44,289	545,850	397,807	119,565	126,585	643,957		6,665,221
Apr 16-30	501,560	76,422	-	-	44,289	622,272	397,807	-	126,585	524,392		6,763,101
May 1-15	501,560	-	-	-	44,289	545,850	397,807	119,565	126,585	643,957		6,664,993
May 16-30	501,560	-	-	-	44,289	545,850	397,807	-	126,585	524,392		6,686,451
Jun 1-15	-	-	-	-	44,289	44,289	397,807	119,565	126,585	643,957		6,086,783
Jun 16-30	1,003,120	146,421	-	-	44,289	1,193,830	397,807	-	126,585	524,392		6,756,221
Total	11,855,211	299,265	1,033,108	121,190	1,123,070	14,431,843	9,573,662	1,435,269	3,138,713	14,147,645		
FY25 Budget	13,172,457	374,265	-	-	1,123,071	14,669,793	9,457,373	1,607,168	3,336,019	14,400,560	FY25 Net Income	269,233
FY24 Accruals	-	-	1,033,107	121,191	-	1,154,297	218,984	-	-	218,984		
FY25 Accruals	(1,317,246)	(75,000)	-	-	-	(1,392,246)	(100,000)	(171,899)	(200,000)	(471,899)		
Total	11,855,211	299,265	1,033,107	121,191	1,123,071	14,431,844	9,576,357	1,435,269	3,136,019	14,147,644		