

**Nova Classical Academy**  
**Summary Revenue/Expenditure Statement**  
**Fiscal Year 2026 Revised Budget**

Account Description	Year-To-Date 03.16.26	FY25 Audited Financials	FY26 Original Budget	FY26 Revised Budget	Change in Budget
	<b>ADM</b>	<b>1,012.28</b>	<b>1,015</b>	<b>1,008</b>	<b>(7)</b>
	<b>PPU</b>	<b>1,100.91</b>	<b>1,104</b>	<b>1,096</b>	<b>(8)</b>
<b><u>GENERAL FUND</u></b>					
<b><u>REVENUES</u></b>					
<b><u>State Revenues</u></b>					
School Land Trust	36,722	67,887	62,486	75,851	13,365
General Education Aid	6,617,104	8,860,449	9,138,166	9,314,953	176,788
LT Fac. Maint	-	145,315	145,728	-	(145,728)
EL - Cross Subsidy	-	1,020	1,020	-	(1,020)
State Aid-Q-Comp	1,953	260,890	264,680	270,660	5,980
Charter School Lease Aid	66,695	1,446,399	1,450,656	1,440,407	(10,249)
State Special Education	1,171,752	2,710,988	2,486,843	2,635,895	149,051
ADSIS Grant	-	-	380,065	315,121	(64,943)
Hourly Employees Unemployment	11,150	4,665	-	12,889	12,889
MA Billing	10,852	7,091	5,941	11,000	5,059
Literacy Aid	30,820	57,585	65,870	61,640	(4,230)
Literacy Aid - Read Act	-	40,659	-	-	-
Teacher Comp for Literacy Aid	-	36,709	-	-	-
Other Grants through Dept of Ed	4,710	1,403	4,350	4,710	360
Student Support Aid	-	20,000	20,000	20,000	0
Library Aid	-	20,000	20,000	11,258	(8,742)
<b>Total State Revenues</b>	<b>7,951,758</b>	<b>13,681,060</b>	<b>14,045,805</b>	<b>14,174,384</b>	<b>128,580</b>
<b><u>Federal Revenues</u></b>					
f	-	126,037	105,917	132,143	26,226
Federal - Special Education	-	185,037	186,197	128,417	(57,780)
ESSER III	-	60,499	-	-	-
ESSER III - Learning Recovery	-	23,056	-	-	-
Federal Aids & Grant	-	2,604	-	-	-
<b>Total Federal Revenues</b>	<b>-</b>	<b>397,233</b>	<b>292,114</b>	<b>260,560</b>	<b>(31,554)</b>

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PPU		1,100.91	1,104	1,096	(8)
<b>Other Local Revenues</b>					
Fees from Patrons	539	14,714	10,200	10,200	-
Student Activity	879	2,901	5,300	5,300	-
Interest	112,692	260,016	200,000	200,000	-
Gifts and Donations	45,171	164,287	111,000	111,000	-
Cohort Reimbursement	-	7,610	-	-	-
Transportation Contract - Northern Lights	16,356	38,462	84,157	84,157	-
Miscellaneous Revenue	20,945	103,975	50,000	50,000	-
Fundraising Costs	(16,486)	-	(17,387)	(17,387)	-
Fundraising	2,934	2,566	4,918	4,918	-
Student Activity - Uniform Fees	4,372	4,615	4,500	4,500	-
Rent	-	100	-	-	-
Schoolwide - Athletics - Admissions	-	-	-	-	-
Lower School - Athletics - Fees From Patrons	1,094	1,426	2,600	2,600	-
Upper School - Athletics - Fees From Patrons	90,130	111,636	125,000	125,000	-
Upper School - Athletics - Admissions	23,319	31,514	32,000	32,000	-
Schoolwide - Extra Curr Act - Fees From Patrons	150	205	400	400	-
Schoolwide - Extra Curr Act - Admissions	3,200	1,556	2,800	3,200	400
Lower School - Extra Curr Act - Fees From Patrons	13,676	10,021	17,400	17,400	-
Upper School - Extra Curr Act - Fees From Patrons	29,950	51,370	60,000	60,000	-
Upper School - Extra Curr Act - Admissions	-	224	250	250	-
Fees from Patrons - Field Trip	20,455	11,314	6,500	25,000	18,500
Fees from Patrons - Field Trip	16,301	21,275	15,000	20,000	5,000
<b>Total Other Local Revenues</b>	<b>385,675</b>	<b>839,787</b>	<b>714,638</b>	<b>738,538</b>	<b>23,900</b>
<b>TOTAL REVENUE</b>	<b>8,337,433</b>	<b>14,918,080</b>	<b>15,052,557</b>	<b>15,173,483</b>	<b>120,926</b>

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<b>PPU</b>		<b>1,100.91</b>	<b>1,104</b>	<b>1,096</b>	<b>(8)</b>
<b><u>EXPENDITURES</u></b>					
<b><u>Administration</u></b>					
Salaries and Wages	660,543	865,889	913,725	913,754	29
Benefits	191,054	233,472	254,498	263,068	8,569
Purchased Services	280,225	431,403	405,685	380,400	(25,285)
Supplies	123,691	141,436	145,350	143,250	(2,100)
Equipment	45,570	73,617	63,000	63,000	-
Dues/Memberships/Interfund Transfer	48,260	133,790	174,076	143,998	(30,078)
<b>Total Administration</b>	<b>1,349,343</b>	<b>1,879,607</b>	<b>1,956,334</b>	<b>1,907,470</b>	<b>(48,865)</b>
<b><u>Lower School</u></b>					
Salaries and Wages	1,349,545	1,670,793	1,747,484	1,577,376	(170,108)
Benefits	364,150	486,484	526,178	446,350	(79,828)
Purchased Services	66,995	90,232	65,000	78,000	13,000
Supplies	87,020	95,045	97,100	106,100	9,000
Equipment	-	42,000	2,000	2,000	-
Dues/Memberships	20	-	500	500	-
<b>Total Lower School</b>	<b>1,867,730</b>	<b>2,384,553</b>	<b>2,438,261</b>	<b>2,210,326</b>	<b>(227,936)</b>
<b><u>Upper School</u></b>					
Salaries and Wages	1,410,638	2,002,774	2,008,138	1,971,824	(36,314)
Benefits	375,091	485,949	535,452	517,218	(18,235)
Purchased Services - School of Logic	1,201	8,185	11,000	11,000	-
Purchased Services - School of Rhetoric	100,777	123,223	72,000	118,180	46,180
Supplies - School of Logic	9,011	21,451	11,700	11,700	-
Supplies - School of Rhetoric	39,183	75,881	82,600	82,600	-
Dues/Memberships	-	-	-	-	-
<b>Total Upper School</b>	<b>1,935,901</b>	<b>2,717,463</b>	<b>2,720,891</b>	<b>2,712,522</b>	<b>(8,369)</b>

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ADM		1,012.28	1,015	1,008	(7)
PPU		1,100.91	1,104	1,096	(8)
<b><u>Athletics and Extracurricular Activities</u></b>					
Salaries and Wages	192,647	278,016	211,907	257,639	45,731
Benefits	32,544	44,111	43,126	50,768	7,642
Purchased Services	119,989	202,143	108,050	165,250	57,200
Supplies	18,176	41,905	33,000	33,000	-
Equipment	-	-	-	-	-
Dues/Memberships	5,055	7,460	8,960	8,960	-
<b>Total Athletics and Extracurricular Activities</b>	<b>368,411</b>	<b>573,635</b>	<b>405,043</b>	<b>515,616</b>	<b>110,573</b>
<b><u>Q-Comp</u></b>					
Q-Comp Expenditures	81,528	169,689	249,908	250,567	659
<b>Total Q-Comp</b>	<b>81,528</b>	<b>169,689</b>	<b>249,908</b>	<b>250,567</b>	<b>659</b>
<b><u>State Special Education</u></b>					
Salaries and Wages	1,242,669	1,712,274	1,882,071	1,958,718	76,647
Benefits	332,690	475,061	509,147	565,554	56,407
Purchased Services	295,381	398,394	366,000	393,500	27,500
Supplies	-	400	5,941	11,000	5,059
<b>Total State Special Education</b>	<b>1,870,740</b>	<b>2,586,129</b>	<b>2,763,159</b>	<b>2,928,772</b>	<b>165,613</b>
<b><u>Title Funds</u></b>					
Title Expenditures	21,900	118,449	105,917	132,143	26,226
<b>Total Title Funds</b>	<b>21,900</b>	<b>118,449</b>	<b>105,917</b>	<b>132,143</b>	<b>26,226</b>
<b><u>Federal Special Education</u></b>					
Salaries and Wages	58,000	88,290	80,000	50,864	(29,136)
Benefits	15,254	20,387	22,235	16,303	(5,932)
Purchased Services	5,825	127,091	43,100	26,500	(16,600)
Supplies	26,890	37,988	40,862	34,750	(6,112)
<b>Total Federal Special Education</b>	<b>105,969</b>	<b>273,757</b>	<b>186,197</b>	<b>128,417</b>	<b>(57,780)</b>

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PPU		1,100.91	1,104	1,096	(8)
<b><u>ADSIS Grant</u></b>					
Salaries and Wages	228,587	316,616	467,430	370,674	(96,757)
Benefits	66,729	86,550	124,849	113,367	(11,482)
Supplies	33,632	23,554	41,162	41,162	-
<b>Total ADSIS Grant</b>	<b>328,948</b>	<b>426,720</b>	<b>633,441</b>	<b>525,202</b>	<b>(108,239)</b>
<b><u>Federal Corona Relief</u></b>					
CRRSA/ARP Funds (ESSER)	-	23,056	-	-	-
<b>Total Federal Corona Relief</b>	<b>-</b>	<b>23,056</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Instructional Support</u></b>					
Salaries and Wages	90,439	162,326	153,472	208,444	54,971
Benefits	21,205	28,227	32,224	45,898	13,674
Purchased Services	6,667	15,486	16,000	8,000	(8,000)
Supplies	658	3,361	9,000	1,500	(7,500)
Library Aid	-	20,000	-	11,258	11,258
<b>Total Instructional Support Services</b>	<b>118,969</b>	<b>229,400</b>	<b>210,696</b>	<b>275,100</b>	<b>64,403</b>
<b><u>Student Support</u></b>					
Salaries and Wages	79,788	78,104	128,130	175,960	47,830
Benefits	23,950	28,335	37,400	52,647	15,247
Purchased Services	499,911	553,402	582,619	627,619	45,000
Supplies	18,305	14,878	17,875	18,750	875
Student Support Aid	-	20,000	-	20,000	20,000
<b>Total Student Support</b>	<b>621,955</b>	<b>694,719</b>	<b>766,024</b>	<b>894,976</b>	<b>128,952</b>

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<b><u>Operations and Maintenance</u></b>					
Salaries and Wages	66,336	77,232	98,824	101,984	3,160
Benefits	15,155	17,003	22,918	23,656	737
Purchased Services	517,274	720,553	630,000	630,000	-
Facility Lease Payment	970,240	1,608,808	1,615,840	1,647,529	31,689
Supplies	44,894	89,257	65,000	65,000	-
Equipment	1,260	-	19,000	19,000	-
<b>Total Operations and Maintenance</b>	<b>1,615,159</b>	<b>2,512,852</b>	<b>2,451,582</b>	<b>2,487,169</b>	<b>35,586</b>
<b>TOTAL EXPENDITURES</b>	<b>10,286,553</b>	<b>14,590,028</b>	<b>14,887,455</b>	<b>14,968,279</b>	<b>80,824</b>
<b><u>Board Assigned Expenditures</u></b>					
Employee Retention Program - Net Cost	-	-	-	-	-
Professional Development/Wellness	-	-	-	-	-
<b>Total Board Assigned Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INCOME - GENERAL FUND</b>	<b>(1,949,119)</b>	<b>328,052</b>	<b>165,102</b>	<b>205,204</b>	<b>40,102</b>

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 <b><u>FOOD SERVICES</u></b>					
<b><u>REVENUES</u></b>					
<b><u>State Revenues</u></b>					
State Aid - Lunch	210,104	339,172	287,100	340,000	52,900
State Aid - Breakfast	32,891	53,759	40,700	54,000	13,300
<b>Total State Revenues</b>	<b>242,995</b>	<b>392,931</b>	<b>327,800</b>	<b>394,000</b>	<b>66,200</b>
 <b><u>Federal Revenues</u></b>					
School Lunch - Food Services	25,489	48,875	45,900	50,000	4,100
Federal Aids & Grant	-	1,868	3,000	-	(3,000)
Free & Red. Lunch - Food Services	52,863	111,783	93,200	112,000	18,800
Commodity Cash Program	-	46,129	-	45,000	45,000
Summer Food Svc Prog	128	-	-	200	200
Sch Breakfast - Food Services	18,996	38,254	26,800	40,000	13,200
<b>Total Federal Revenues</b>	<b>97,476</b>	<b>246,909</b>	<b>168,900</b>	<b>247,200</b>	<b>78,300</b>
 <b><u>Other Local Revenues</u></b>					
Food Service Sales to Pupils	405	16,720	15,000	1,000	(14,000)
Food Service Sales to Adults	-	-	-	-	-
Interfund Transfer	-	87,038	124,921	90,343	(34,578)
<b>Total Other Local Revenues</b>	<b>405</b>	<b>103,758</b>	<b>139,921</b>	<b>91,343</b>	<b>(48,578)</b>
 <b>TOTAL REVENUE - FOOD SERVICES</b>	 <b>340,876</b>	 <b>743,597</b>	 <b>636,621</b>	 <b>732,543</b>	 <b>95,922</b>

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PPU		1,100.91	1,104	1,096	(8)
<b><u>EXPENDITURES</u></b>					
Salaries and Wages	58,971	103,644	88,396	82,876	(5,520)
Benefits	11,060	19,798	14,719	21,407	6,688
Purchased Services	445	1,320	2,000	1,500	(500)
Supplies	343,498	618,945	530,846	626,100	95,254
Equipment	-	-	-	-	-
Dues & Memberships	-	-	660	660	-
<b>TOTAL EXPENDITURES</b>	<b>413,975</b>	<b>743,706</b>	<b>636,621</b>	<b>732,543</b>	<b>95,922</b>
<b>TOTAL EXPENDITURES</b>	<b>413,975</b>	<b>743,706</b>	<b>636,621</b>	<b>732,543</b>	<b>95,922</b>
<b>NET INCOME - FOOD SERVICES</b>	<b>(73,099)</b>	<b>(109)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>COMMUNITY SERVICE REVENUES</u></b>					
<b><u>Other Local Revenues</u></b>					
Tuition from Patrons - Scholar Zone - School Age Care	140,161	201,397	167,413	215,000	47,587
Misc State Revenue	-	294	-	-	-
<b>Total Other Local Revenues</b>	<b>140,161</b>	<b>201,691</b>	<b>167,413</b>	<b>215,000</b>	<b>47,587</b>
<b>Total Revenues - Food Service Fund</b>	<b>140,161</b>	<b>201,691</b>	<b>167,413</b>	<b>215,000</b>	<b>47,587</b>

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<b>EXPENDITURES</b>					
Salaries and Wages	33,329	86,031	89,208	116,958	27,750
Benefits	5,703	17,150	13,908	25,872	11,964
Purchased Services	34,720	2,225	50,850	43,600	(7,250)
Supplies	1,494	1,385	2,698	2,698	-
<b>TOTAL EXPENDITURES</b>	<b>75,245</b>	<b>106,791</b>	<b>156,664</b>	<b>189,127</b>	<b>32,464</b>
<b>TOTAL EXPENDITURES</b>	<b>75,245</b>	<b>106,791</b>	<b>156,664</b>	<b>189,127</b>	<b>32,464</b>
<b>NET INCOME - COMMUNITY SERVICE</b>	<b>64,916</b>	<b>94,900</b>	<b>10,749</b>	<b>25,873</b>	<b>15,123</b>
<b>NET INCOME - ALL FUNDS</b>	<b>(1,957,303)</b>	<b>422,843</b>	<b>175,851</b>	<b>231,076</b>	<b>55,225</b>
<b>General Fund</b>					
Beginning Fund Balance	6,465,392	6,680,645	7,008,697	7,008,697	
Use of Fund Balance - Building Project	-	-	-	(2,054,150)	
Ending Fund Balance	4,516,273	7,008,697	7,173,799	5,159,751	
Fund Balance Percentage	43.9%	48.0%	48.2%	34.5%	
Debt Service Coverage Ratio	(1.01)	1.20	1.10	1.12	
Cash of Hand	6,835,328	6,835,328	6,835,328	5,178,808	
Days Cash on Hand	232	162	159	119	
Cash on Hand w/out Receivables	6,040,152	5,467,222	5,430,748	3,761,370	
Days Cash on Hand	205	129	126	86	