



Financial Updates for December 31, 2022

Overview

Currently the school has a budgeted ADM of 986 and enrollment of over 1,000 students. The state is currently paying the school off of 1,022 ADM and the appropriate state systems will be updated to reflect the current ADM throughout the year, as changes occur.

Balance Sheet

The school has a reconciled cash balance of \$3,550,481 at the end of December.

Income Statement Summary

Currently we are 50% of the way through the budget year and have received 43% of our Revenue and have spent 48% of our Expenditure budget. This is in line with expectations given where we are at with spending our Federal Grants and how much has been reimbursed.

Grants

Nova has received various federal grants through the CARES/CRRSA/ARP Acts. We will continue in our decision making process on how to best utilize these grant funds.

Cash Flows

Currently the state has a 10% holdback for their budgeting purposes. The prior school year holdback payments will be paid in August, September, and October. The school has a strong cash balance which is reflective of a strong fund balance. Due to this, there is no anticipation of borrowing any funds during the school year.

Donations

Through December 2022, the school has received \$53,881.41 in donations.

Additional Information

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



Nova Classical Academy
Financial Dashboard for:

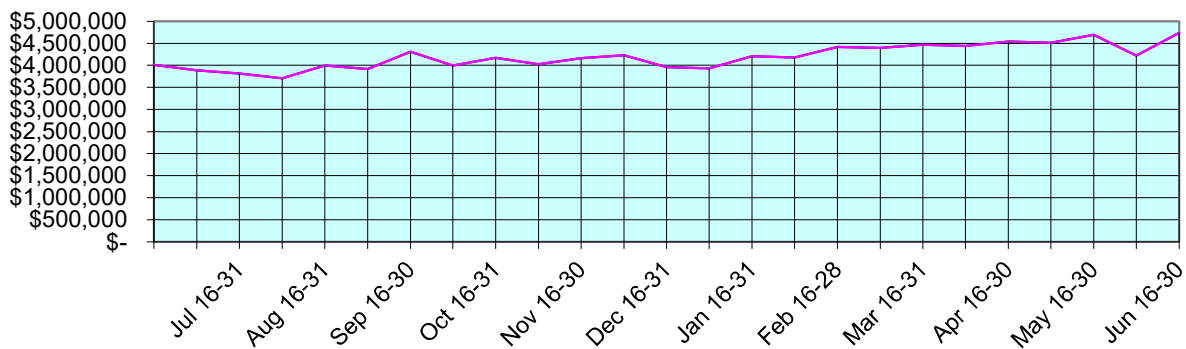
12/31/2022

Student Count

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

	YTD Actual		YTD Budget Target	
Revenue	\$5,284,651	43%	\$12,316,431	50%
Expense	\$5,754,073	48%	\$12,086,799	50%

Cash Balance Projection



Grants and Other Awards:

Description	Award	Expensed PFY	Expensed CFY	Remaining	Expiration Date
-------------	-------	--------------	--------------	-----------	-----------------



Nova Classical Academy
Financial Dashboard for:

12/31/2022

Financial Ratios:			
	YTD Actual	FY23 Original Budget	Minimum Requirement
(A) Unrestricted Cash and Investments	4,065,892	4,734,908	
(B) Total Operating Expenses	5,754,073	12,086,799	
Cash on Hand Ratio ((A x 365) / B)	257.91	142.99	60.00
(A) Beginning Fund Balance	4,920,004	4,920,004	
(B) Revenues	5,284,651	12,316,431	
(C) Expenditures	(5,754,073)	(12,086,799)	
(D) Ending Fund Balance	4,450,582	5,149,636	
Fund Balance as a % of Expenditures (D / -C)	77%	43%	25.0%
(A) Annual Net Income (Excluding Board Assigned)	(534,504)	126,494	
(B) Lease Payment	606,002	1,568,524	
Debt Service Coverage Ratio (A + B) / B	0.12	1.08	1.1
Upcoming Deadlines:			
Task	Due Date		
FY22 Audit	September 2023		
Quarterly Financial Reports of School and Building Company	45 Days After Quarter End		
Quarterly Current Student Waiting List	45 Days After Quarter End		
All Required Applications to MDE for Title, Special Education, Other	June 30th, 2023		
Apply for Building Lease Aid	June 30th, 2023		
Prior Year Audited Financials	December 31st, 2023		
Carry Automobile and Workers Compensation Insurance	Ongoing Renewals		

These financials were compiled from information supplied by school management. They are unaudited and should be used for management purposes only.

**Nova Classical Academy
Balance Sheet
12/31/2022**

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Current Assets				
Checking Account	3,351,058	14,495	184,928	3,550,481
Money Market Account	259,419	-	-	259,419
Certificate of Deposits	255,992	-	-	255,992
Accounts Receivable	(20,790)	-	-	(20,790)
Due from Other Fund	266,119	(41,577)	-	224,541
Due from State	40,325	-	-	40,325
Due from Federal	(0)	14,611	-	14,611
Estimated Audit Accrual	218,919	-	-	218,919
Prepays	80,019	-	-	80,019
Total Current Assets	4,451,061	(12,471)	184,928	4,623,517
Fixed Assets				
Land	-	-	-	-
Improvements	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	841,174	841,174
Construction in Progress	-	-	-	-
Accum Depr Buildings	-	-	-	-
Accum Depr On Equip.	-	-	(581,134)	(581,134)
Total Fixed Assets	-	-	260,041	260,041
Total Assets	4,451,061	(12,471)	444,968	4,883,558
Liabilities & Fund Balance				
Current Liabilities				
Short-Term Debt	-	-	-	-
Accounts Payable	(530)	-	-	(530)
Deferred Revenue	-	4,907	-	4,907
Health Deduction	(33,369)	-	-	(33,369)
TIAA Deduction	(300)	-	-	(300)
Dental Deduction	6,815	-	-	6,815
Payroll Contributions	-	-	-	-
Net Pay Payable	-	-	-	-
Life,LTD,STD Deduction	2,275	-	-	2,275
FSA,HSA,Vision	10,650	-	-	10,650
Total Current Liabilities	(14,459)	4,907	-	(9,552)
Fund Balance				
Investment Fixed Assets	-	-	260,041	260,041
Unassigned Fund Balance - 6/30/2021	4,920,004	-	-	4,920,004
Nonspendable Fund Balance	80,019	-	-	80,019
Restricted Fund Balance	-	7,747	176,105	183,852
Net Income/(Loss) - FY22	(534,504)	(25,125)	8,822	(550,807)
Total Fund Balance	4,465,520	(17,379)	444,968	4,893,109
Total Liabilities & Fund Balance	4,451,061	(12,471)	444,968	4,883,558

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	11,183,810
Prorated Fiscal Year-to-Date (6 of 12 months)	50%
Total Fiscal Year-to-Date Budget (December 2022)	5,591,905
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>559,191</u></u>

**Nova Classical Academy
Summary Income Statement
For Period Ending December 31, 2022**

	Month Activity	Year-To-Date Activity	FY23 Original Budget	% of Budget
			ADM	986.00
			PPU	1,069.40
			<i>Targeted Percent</i>	50%
GENERAL FUND REVENUES				
State Revenues				
School Land Trust	-	22,088	41,361	53%
General Education Aid	727,922	4,026,989	7,968,839	51%
LT Fac. Maint	-	-	141,161	0%
English Learner Cross Subs	-	246	-	N/A
Q-Compensation	-	18,316	256,409	7%
Literacy Fund	38,098	38,098	58,783	65%
Charter School Lease Aid	-	-	1,405,192	0%
State Special Education	-	342,686	1,032,799	33%
ADSIS Grant	-	-	-	N/A
Other Aid/MDE	-	-	8,942	0%
General Education Aid	-	-	-	N/A
State Aid for Spec Education - ADSIS	-	-	270,324	0%
Total State Revenues	766,020	4,448,423	11,183,810	40%
Federal Revenues				
Federal - Title I	-	-	19,686	0%
Federal - Title II	-	-	-	N/A
Federal - Special Education	54,919	54,919	144,005	38%
ESSER 90	-	-	-	N/A
ESSER 9.5	-	-	-	N/A
GEER	-	-	-	N/A
Summer Academic and Mental Health Support	-	-	-	N/A
ESSER III	-	-	-	N/A
COVID Testing Program	-	-	-	N/A
P-EBT Coordinator Funds	-	628	-	N/A
ESSER II	-	-	68,563	0%
ESSER III	-	-	123,186	0%
Total Federal Revenues	54,919	55,547	355,439	16%
Other Local Revenues				
Fees from Patrons General	764	14,339	5,000	287%
Student Activity	-	-	-	N/A
Interest	12,536	47,143	15,450	305%
Rent	-	-	-	N/A
Gifts and Donations	28,778	53,881	-	N/A
Miscellaneous Revenue	-	3,788	44,000	9%
Fundraising	-	-	4,918	0%
Third Party Billing/MA	-	3,284	3,200	103%
Student Activity - Uniform Fees	-	1,617	1,200	135%
Gifts & Grants - Classical Education Conference	-	-	-	N/A
Transportation Contract - Northern Lights	-	14,323	65,322	22%
District - Fees from Patrons - Extracurricular Activities	-	-	5,500	0%
Lower School - Athletics - Fees From Patrons	223	10,813	17,500	62%
Upper School - Athletics - Admissions	-	-	6,000	0%
Lower School - Extracurricular Activities - Fees From Patrons	-	9,215	21,500	43%
Upper School - Extracurricular Activities - Admissions	-	-	12,000	0%
Upper School - Athletics - Fees from Patrons	(575)	74,059	69,000	107%
Upper School - Extracurricular Activities - Fees From Patrons	685	31,176	57,500	54%
Total Other Local Revenue	42,411	263,638	328,090	80%
Estimated Audit Accrual - Revenue	50,051	300,304	-	
TOTAL REVENUE	913,400	5,067,911	11,867,339	43%

**Nova Classical Academy
Summary Income Statement
For Period Ending December 31, 2022**

	Month Activity	Year-To-Date Activity	FY23 Original Budget	% of Budget
EXPENDITURES				
Administration				
Salaries and Wages	68,841	409,101	822,425	50%
Benefits	14,669	99,826	258,255	39%
Purchased Services	30,727	184,758	305,400	60%
Supplies	3,908	68,326	109,750	62%
Dues/Memberships/Interfund Transfers	320	41,010	45,440	90%
Total Administration	118,465	803,022	1,541,269	52%
School of Grammar				
Salaries and Wages	133,156	739,008	1,442,288	51%
Benefits	34,495	193,632	423,916	46%
Purchased Services	3,435	21,840	80,500	27%
Supplies	1,372	64,659	96,600	67%
Equipment	-	9,079	-	N/A
Dues/Memberships	-	-	-	N/A
Total School of Grammar	172,460	1,028,217	2,043,304	50%
School of Logic				
Salaries and Wages	4,267	25,498	51,975	49%
Benefits	1,254	7,514	14,479	52%
Purchased Services	4,514	9,266	4,000	232%
Supplies	271	16,708	22,300	75%
Total School of Logic	10,305	58,986	92,754	64%
School of Rhetoric				
Salaries and Wages	154,013	883,571	1,820,118	49%
Benefits	36,773	215,911	431,942	50%
Purchased Services	1,950	25,595	41,000	62%
Supplies	216	50,355	114,500	44%
Dues/Memberships	-	-	-	N/A
Total School of Rhetoric	192,953	1,175,432	2,407,560	49%
Athletics and Extracurricular Activities				
Salaries and Wages	15,136	102,400	200,597	51%
Benefits	2,729	17,027	44,855	38%
Purchased Services	3,151	36,875	103,500	36%
Supplies	499	18,862	33,500	56%
Equipment	-	-	-	N/A
Dues/Memberships	-	5,592	12,750	44%
Total Athletics and Extracurricular Activities	21,515	180,756	395,202	46%
Q-Comp				
Salaries and Wages	-	-	212,525	0%
Benefits	-	-	33,983	0%
Total Q-Comp	-	-	246,508	0%
State Special Education				
Salaries and Wages	99,282	425,932	641,835	66%
Benefits	21,923	92,835	181,119	51%
Purchased Services	54,003	116,980	320,500	36%
Supplies	-	-	4,100	0%
Dues/Memberships	-	-	-	N/A
Total State Special Education	175,208	635,747	1,147,554	55%

**Nova Classical Academy
Summary Income Statement
For Period Ending December 31, 2022**

	Month Activity	Year-To-Date Activity	FY23 Original Budget	% of Budget
Title Funds				
Title I	1,606	9,637	19,686	49%
Title II	-	-	-	N/A
Title IV	-	-	-	N/A
Total Title Funds	1,606	9,637	19,686	49%
Federal Special Education				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	5,646	11,134	86,005	13%
Supplies	3,740	21,466	58,000	37%
Equipment	-	-	-	N/A
Total Federal Special Education	9,385	32,601	144,005	23%
ADSIS Grant				
Salaries and Wages	15,829	94,648	325,447	29%
Benefits	3,619	21,743	100,293	22%
Supplies	-	-	24,800	0%
Total ADSIS Grant	19,448	116,391	450,541	26%
COVID Relief Grants	-	54,727	191,748	29%
Instructional Support				
Salaries and Wages	1,250	1,250	-	N/A
Benefits	202	202	-	N/A
Purchased Services	4,128	14,409	13,550	106%
Supplies	306	13,236	6,750	196%
Dues & Memberships	-	-	-	N/A
Total Instructional Support Services	5,887	29,098	20,300	143%
Student Support				
Salaries and Wages	13,472	72,404	153,884	47%
Benefits	3,297	18,154	37,780	48%
Purchased Services	43,245	288,510	463,510	62%
Supplies	369	1,819	4,875	37%
Total Student Support	60,383	380,886	660,049	58%
Operations and Maintenance				
Salaries and Wages	5,333	38,603	108,924	35%
Benefits	1,301	8,840	16,502	54%
Purchased Services	28,853	330,527	529,414	62%
Facility Lease Payment	119,289	606,002	1,568,524	39%
Supplies	5,758	30,034	60,000	50%
Equipment	275	1,525	37,000	4%
Total Operations and Maintenance	160,809	1,015,531	2,320,364	44%
TOTAL EXPENDITURES	948,424	5,521,030	11,680,845	47%
Audit Accrual - Expenditures	7,083	81,385	-	
Board Assigned Expenditures				
Professional Development/Wellness	-	-	60,000	0%
Total Board Assigned Expenditures	-	-	60,000	0%
NET INCOME - GENERAL FUND	(42,108)	(534,504)	126,494	

**Nova Classical Academy
Summary Income Statement
For Period Ending December 31, 2022**

	Month Activity	Year-To-Date Activity	FY23 Original Budget	% of Budget
FOOD SERVICES REVENUES				
State Revenues				
State Aid - Lunch	683	2,387	9,521	25%
State Aid - Breakfast	229	848	-	N/A
Total State Revenues	912	3,235	9,521	34%
Federal Revenues				
Federal Aid - Lunch	3,715	13,111	-	N/A
Federal Aid - Snack	1,002	4,236	-	N/A
Federal Aid - Free & Red. Lunch	4,185	14,725	288,109	5%
Federal Aid Commodities Rebate	-	-	-	N/A
Federal Aid - Breakfast	912	3,161	-	N/A
Federal Aid - Summer Lunch (Covid-19)	-	-	-	N/A
Supply Chain Assistance Fund	-	-	-	N/A
Total Federal Revenues	9,815	35,232	288,109	12%
Other Local Revenues				
Interfund Transfer - Districtwide Revenue	-	-	7,940	0%
Food Sale Pupil - Food Services	17,448	119,045	-	N/A
Total Other Local Revenues	17,448	119,045	7,940	1499%
TOTAL REVENUE - FOOD SERVICES	28,175	157,513	305,570	52%
EXPENDITURES				
Salaries and Wages	6,803	39,718	80,184	50%
Benefits	1,558	8,953	18,896	47%
Purchased Services	-	991	2,060	48%
Supplies	22,981	132,977	203,651	65%
Equipment	-	-	-	N/A
Dues & Memberships	-	-	780	0%
TOTAL EXPENDITURES	31,342	182,638	305,570	60%
TOTAL EXPENDITURES	31,342	182,638	305,570	60%
NET INCOME - FOOD SERVICES	(3,168)	(25,125)	-	N/A

Nova Classical Academy
 Summary Income Statement
 For Period Ending December 31, 2022

	Month Activity	Year-To-Date Activity	FY23 Original Budget	% of Budget
COMMUNITY SERVICE REVENUES				
Other Local Revenues				
School Age Child Care Funding	-	-	-	N/A
Tuition from Patrons - Scholar Zone	8,887	59,227	107,019	55%
Fees from Patrons - Scholar Zone	-	-	36,504	0%
Total Other Local Revenues	8,887	59,227	143,522	41%
Total Revenues - Food Service Fund	8,887	59,227	143,522	41%
EXPENDITURES				
Salaries and Wages	5,111	40,131	72,096	56%
Benefits	1,071	7,919	26,189	30%
Purchased Services	321	1,282	-	N/A
Supplies	28	1,073	2,100	51%
TOTAL EXPENDITURES	6,531	50,405	100,385	50%
TOTAL EXPENDITURES	6,531	50,405	100,385	50%
NET INCOME - COMMUNITY SERVICE	2,356	8,822	43,138	20%
NET INCOME - ALL FUNDS	(42,920)	(550,807)	169,631	-325%

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
12/15/2022	Payroll	Payroll Net Pay 12/15/2022	WX	171,842.67
12/30/2022	Payroll	Payroll Net Pay 12/30/2022	WX	193,411.77
Void Checks - Reissued, Missed Positive Pay Approval				
12/7/22	Region 4A	Tournament Fees	59920	(1,015.00)
12/7/22	Region 4A	Tournament Fees	59920	(1,675.00)
12/2/22	Saint Paul Regional Water Services	Monthly Water Bill	59922	(975.38)
12/7/22	T.C. Winter Services	Sidewalk Salt	59926	(601.50)
12/2/22	TCEC Metro LLC	ASD Consult	59927	(1,405.95)
12/2/22	TCEC Metro LLC	ASD Consult	59927	(892.50)
12/2/22	TCEC Metro LLC	ASD Consultant	59927	(978.75)
12/2/22	TCEC Metro LLC	SPED Consulting Services	59927	(1,672.50)
Regular Checks				
12/02/22	Saint Paul Regional Water Services	Monthly Water Bill	59936	975.38
12/02/22	TCEC Metro LLC	ASD Consult & SPED Consulting Services	59937	4,949.70
12/07/22	Region 4A	Tournament Fees	59938	2,690.00
12/07/22	T.C. Winter Services	Sidewalk Salt	59939	601.50
12/21/22	Agate Social Works, LLC	SPED Services	59940	8,460.00
12/21/22	All City Elevator, Inc	December Maintenance	59941	162.00
12/21/22	Anderson Audiology Consulting	Amplification Checks	59942	343.75
12/21/22	Anderson, Chris	Boys Basketball Ref	59943	118.00
12/21/22	Aspen Waste Systems, Inc.	Monthly Trash Services	59944	1,711.97
12/21/22	Bell, Royce	Boys Basketball Ref	59945	101.00
12/21/22	Big Blue Boxes	Storage Container	59946	275.00
12/21/22	Bowman, Don	Girls Basketball Ref & Boys Basketball Ref	59947	200.00
12/21/22	Carolina Biological Supply	Science Supplies	59948	57.67
12/21/22	Chanhassen Dinner Theatre	8th Grade Field Trip	59949	5,043.87
12/21/22	Charles Parnell	Girls Basketball Ref	59950	82.00
12/21/22	Chelimsky, Emily	Lunch Account Refund & Field Trip Refund	59951	71.15
12/21/22	CKC Good Food	Food Services	59952	22,981.00
12/21/22	Couillard, Craig	Boys Basketball Ref	59953	101.00
12/21/22	Dooley, Jessica	Girls Basketball Ref	59954	82.00
12/21/22	ECSI	Camera Work	59955	342.50
12/21/22	Egan Company	Boiler Check	59956	1,081.35
12/21/22	Faulken Keith	Boys Basketball Ref	59957	64.00
12/21/22	Fortis It Solutions, LLC	Server Monitoring	59958	4,148.00
12/21/22	Fratallone's/Plato	Machine Repair	59959	147.22
12/21/22	Gabor Virginia	Name Tags for Open House	59960	30.49
12/21/22	Hanson, Geno	Girls Basketball Ref & Boys Basketball Ref	59961	200.00
12/21/22	Huot, John	Girls Basketball Ref	59962	82.00
12/21/22	Indigo Education	DCD Services - Molly McKinnon & Director Services	59963	5,772.50
12/21/22	Innovative Office Solutions LLC	Standing Desk & Office Supplies	59964	3,346.22
12/21/22	Insty-Prints	Fall Play Posters	59965	147.93
12/21/22	Johnson Janitorial Supply, LLC	Janitorial Supplies	59966	2,471.43
12/21/22	Junebird Creative	One-Pager Ad	59967	91.67

12/21/22	Kern Lawn Service Inc	December Services	59968	4,707.50
12/21/22	KIDCREATE STUDIO	Scholar Zone Event	59969	240.00
12/21/22	Kopp Scott Anthony	Boys Basketball Ref	59970	118.00
12/21/22	Lakeside Bus Co. LLC	Dec. Basketball Bussing	59971	980.00
12/21/22	Langevin, Joe	Boys Basketball Ref	59972	82.00
12/21/22	Lovett Leadship, LLC	Leadership Mentorship	59973	900.00
12/21/22	Matrix Communications, Inc	IP Phones	59974	996.00
12/21/22	McNaughton Nathan	Boys Basketball Ref	59975	82.00
12/21/22	Metro Sales Inc	Copier Contract	59976	4,449.16
12/21/22	Milano, Jason	Deaf/Hard of Hearing Services	59977	1,350.00
12/21/22	Miniapple Health Consulting	SpEd Nursing Services & GenEd Nursing Services	59978	883.75
12/21/22	Mueller, Tony	Girls Basketball Ref & Boys Basketball Ref	59979	82.00
12/21/22	Osman, Badaso	Boys Basketball Ref	59980	82.00
12/21/22	Pickatime, Inc	Conference Sign Up	59981	650.00
12/21/22	Reesie, Katie	Boys Basketball Ref	59982	82.00
12/21/22	Region 4A	Returned Check Fee	59983	12.00
12/21/22	Saint Paul Regional Water Services	Returned Check Fee	59984	30.00
12/21/22	Schindler Elevator Corporation	Elevator Contract	59985	591.71
12/21/22	Shaw, Demetrius	Boys Basketball Ref	59986	64.00
12/21/22	Signs Now	Great Hall Signs	59987	1,723.33
12/21/22	Stericycle, Inc.	Shredding Services	59988	112.39
12/21/22	Strategic Staffing Solutions	SpEd Services	59989	28,095.00
12/21/22	Taylor Sr., Antonio	Boys Basketball Ref	59990	101.00
12/21/22	TCEC Metro LLC	ASD Consultant Caroline Becker, Mary Watkins	59991	1,905.00
12/21/22	Teachers on Call	LS GenEd Subs, US GenEd Subs & LS SpEd Subs	59992	4,693.70
12/21/22	TeachersASAP	LS GenEd Subs & US GenEd Subs	59993	506.00
12/21/22	Time for Kids	Classroom Subscription	59994	297.00
12/21/22	Turner, Jeffrey	Boys Basketball Ref	59995	101.00
12/21/22	ULine	Maintenance Supplies	59996	337.44
12/21/22	University of MN Mock Trial Assn	Golden Gavel Event	59997	265.00
12/21/22	Willhaus, Roger	Boys Basketball Ref	59998	82.00
12/21/22	Winsor Learning Inc	LPL Classroom Set	59999	1,424.50
12/21/22	Yale Mechanical	RTU Repair	60000	2,078.02

Wires

12/1/2022	Internal Revenue Service	Federal Income Taxes & FICA	WX	59,920.39
12/1/2022	MN Dept of Revenue	State Tax	WX	9,653.52
12/1/2022	Public Employees Retirement Assoc	PERA Contributions	WX	11,286.78
12/1/2022	Teachers Retirement Association	TRA Contributions	WX	29,048.95
12/2/2022	EMC Insurance Companies	Insurance	WX	4,326.46
12/2/2022	Horace Mann	Retirement Contributions	WX	874.43
12/2/2022	Minnesota State Retirement System	TIAA	WX	1,062.80
12/2/2022	TIAA-CREF	TIAA	WX	4,005.00
12/5/2022	Further	FURTHER - FSA&HSA	WX	2,749.93
12/5/2022	US Bank Corporate Trust Services	December Lease	WX	119,288.54
12/7/2022	Fidelity Security Life	December Vision Insurance	WX	354.79
12/7/2022	Verizon Wireless	SZ/BizOff Cell Service	WX	162.12
12/8/2022	RevTrak	Admin Fees	WX	19.95
12/8/2022	RevTrak	Monthly Fees	WX	1,278.27
12/9/2022	BerganKDV, Ltd.	K-Pay	WX	1,397.10
12/9/2022	RevTrak	12/5/22 Basketball	WX	575.00
12/9/2022	Xcel Energy	Monthly Energy Bill	WX	11,333.95
12/16/2022	Internal Revenue Service	Federal Income Taxes & FICA	WX	53,851.04
12/16/2022	Old National Bank	Monthly Service Charge	WX	303.32
12/19/2022	Amazon.com	CC Purchases	WX	2,463.91

12/19/2022	Horace Mann	Retirement Contributions	WX	874.43
12/19/2022	Minnesota State Retirement System	TIAA	WX	980.00
12/19/2022	MN Dept of Revenue	State Tax	WX	8,595.73
12/19/2022	Public Employees Retirement Assoc	PERA Contributions	WX	9,176.72
12/19/2022	Teachers Retirement Association	TRA Contributions	WX	28,977.14
12/19/2022	TIAA-CREF	TIAA	WX	4,005.00
12/20/2022	First Bankcard	CC Purchases	WX	11,865.24
12/20/2022	Further	FURTHER - FSA&HSA	WX	2,624.93
12/21/2022	Aide Bilingual Services	Interpreter Services	AC	60.00
12/21/2022	Anna Faith Howell	Due Process Coordinator	AC	12,384.60
12/21/2022	Butts, Bryan	PD for Track & Field Event	AC	39.00
12/21/2022	Dieci School Finance, LLC	November Services & December Services	AC	17,582.65
12/21/2022	Further	HSA/FSA Claims	WX	63.00
12/21/2022	Hubbell Jeremy	Tai Chi Supplies	AC	90.00
12/21/2022	Kelley-Hands, Abby	Mileage Reimbursement MASE Conference	AC	191.25
12/21/2022	Long Chad	Cart for the Document Camera	AC	42.99
12/21/2022	Lund, Rebecca	Drama Club Costumes	AC	211.85
12/21/2022	Pride Transportation Bus Services, LLC	January Transportation	AC	43,197.00
12/21/2022	Wex Health	Cobra Billing	AC	86.80
12/28/2022	Consolidated Communications	Phone Services	WX	611.55
12/28/2022	MN Dept of Revenue	State Tax	WX	10,107.61
12/28/2022	Public Employees Retirement Assoc	PERA Contributions	WX	11,742.17
12/28/2022	RevTrak	Scholar Zone	WX	1,575.00
12/28/2022	Teachers Retirement Association	TRA Contributions	WX	30,329.66
12/28/2022	TIAA-CREF	TIAA	WX	4,005.00
12/29/2022	Comcast	Fax Line	WX	80.24
12/29/2022	Horace Mann	Retirement Contributions	WX	874.43
12/30/2022	Bremer Bank	ACH Bank Payment	WX	46.60
12/30/2022	Further	FURTHER - FSA&HAS & HSA/FSA Claims	WX	2,780.14
12/30/2022	Health Partners	January Health Insurance	WX	53,624.20
12/30/2022	Internal Revenue Service	Federal Income Taxes & FICA	WX	61,454.02
12/30/2022	Minnesota State Retirement System	TIAA	WX	1,067.20

Total December 2022 Disbursements				1,114,376.06
--	--	--	--	---------------------

V = Void Check
 *= Break in sequence

Nova Classical Academy
 FY23 Cash Flow Projection

	Estimated Receipts by Revenue Category						Estimated Disbursements				CD	Cash W/Loan
	Current YR		Prior YR		Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated A/P	Total Disbursements		
	State Aid	Federal Aid	State Aid	Federal Aid								
FY23 Beginning Cash Balance											255,992	4,010,078
Jul 1-15	352,885	-	-	-	62	352,947	341,097	118,705	18,192	3,754,086		3,885,031
Jul 16-31	373,496	33,297	-	-	72,644	479,438	346,399	-	203,915	477,994		3,814,155
Aug 1-15	365,967	-	-	-	3,597	369,565	298,025	118,705	63,267	550,313		3,703,723
Aug 16-31	365,875	-	290,155	-	64,062	720,092	203,634	-	226,415	479,997		3,993,766
Sep 1-15	386,119	-	-	14,549	28,028	428,696	325,465	119,294	64,546	430,049		3,913,158
Sep 16-30	365,934	1,937	452,099	-	71,553	891,524	375,656	-	124,300	509,304		4,304,725
Oct 1-15	366,901	12,433	-	-	605	379,938	257,074	119,294	314,578	499,956		3,993,717
Oct 16-31	366,521	-	250,872	-	65,947	683,339	345,945	-	165,155	690,946		4,165,957
Nov 1-15	365,961	-	-	-	4,470	370,431	291,443	119,289	103,626	514,357		4,022,030
Nov 16-30	370,391	11,675	294	-	244,054	626,415	292,451	-	192,637	485,087		4,163,358
Dec 1-15	397,757	64,734	-	-	28,758	491,249	290,799	119,289	19,093	429,181		4,225,426
Dec 16-31	369,175	-	4,662	-	45,183	419,020	490,409	-	194,786	685,195		3,959,250
Jan 1-15	445,108	-	-	-	28,758	473,867	290,799	119,289	91,273	501,361		3,931,756
Jan 16-31	445,108	165,984	32,837	17,774	45,183	706,886	345,945	-	91,273	437,219		4,201,423
Feb 1-15	445,108	-	7,692	-	28,758	481,559	290,799	119,289	91,273	501,361		4,181,621
Feb 16-28	445,108	166,742	-	17,774	45,183	674,807	345,945	-	91,273	437,219		4,419,209
Mar 1-15	445,108	-	-	-	28,758	473,867	290,799	119,289	91,273	501,361		4,391,715
Mar 16-31	445,108	-	-	17,774	45,183	508,065	345,945	-	91,273	437,219		4,462,561
Apr 1-15	445,108	-	-	-	28,758	473,867	290,799	119,289	91,273	501,361		4,435,066
Apr 16-30	445,108	-	30,547	17,774	45,183	538,612	345,945	-	91,273	437,219		4,536,459
May 1-15	445,108	-	-	-	28,758	473,867	290,799	119,289	91,273	501,361		4,508,965
May 16-30	445,108	111,745	-	17,774	45,183	619,810	345,945	-	91,273	437,219		4,691,556
Jun 1-15	-	-	-	-	28,758	28,758	290,799	119,289	91,273	501,361		4,218,953
Jun 16-30	890,216	-	-	17,774	45,183	953,173	345,945	-	91,273	437,219		4,734,908
Total Estimated	9,788,279	568,547	1,069,158	121,191	1,072,615	12,619,790	7,678,865	1,430,305	2,785,789	11,894,960	255,992	
FY23 Budget	11,183,810	643,548	-	-	489,073	12,316,431	7,539,686	1,561,324	2,985,789	12,086,799		229,631
FY22 Accruals	-	-	1,033,107	121,191	-	1,154,297	218,984	-	-	218,984		
FY23 Accruals	(1,118,381)	(75,000)	-	-	-	(1,193,381)	(100,000)	-	(200,000)	(300,000)		
Budget Variance	(277,150)	(0)	36,051	-	583,542	342,443	20,195	(131,019)	-	(110,823)		