



### **Overview**

Currently the school has a budget of 999 ADM and it is anticipated that our enrollment will meet or exceed this figure. The state is currently paying us off of 994 ADM and we will monitor things come fall and make necessary adjustments if needed.

### **Balance Sheet**

The school has a reconciled cash balance of \$3,249,592 at the end of October.

### **Income Statement Summary**

Currently we are 33% of the way through the budget year and have received 29% of our Revenue and have spent 31% of our Expenditure budget. This is in line with expectations given the 10% holdback from the state for revenues as well as not having all of our Federal Grants approved nor being able to draw on these funds.

### **Grants**

The school recently applied for the Payroll Protection Program (PPP). The intentions of this loan is that we will ask for a portion of it to be forgiven. Once approved, this loan will then turn into a grant and ultimately an increase of revenue for the school. We will continue to monitor the progress and ensure that we track all eligible expenditures related to the loan and forgiveness process.

### **Cash Flows**

Currently the state has a 10% holdback for their budgeting purposes. This amounts to \$358,240 being held back from the school which will get paid back during the holdback payments in 2021. 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 August, the school has received \$7,601 in Gifts and Donations. This is approximately 5% of the approved amount in the Original Budget of \$147,000. This being the beginning of the new fiscal year makes sense for the total donation dollars at this time.

### **Additional Information**

The school continues to work with the partner, Dieci School Finance, in cleaning up the financials, budget, and processes at the school. The updated information provided to the committees and Board are proving to have more detailed information and aiding in the decision making process. Additional improvements will continue to be made and feedback given to both sides.



# Nova Classical Academy

## Financial Dashboard for:

10/31/2020

### Student Count

Actual Current ADM: **1,010.21**

*See note below*

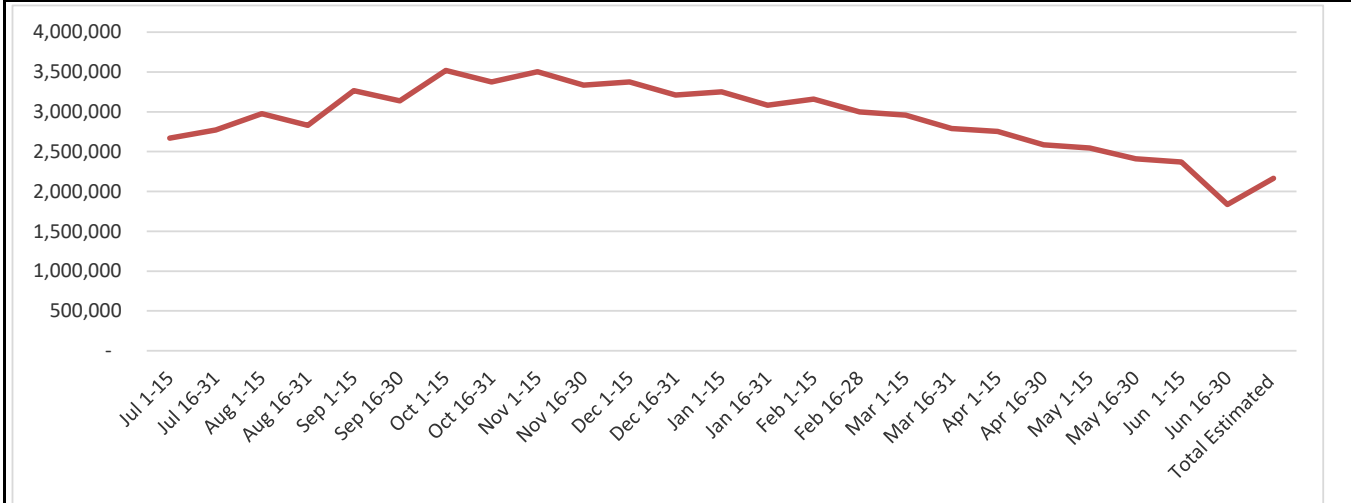
ADM from Budget: **999.48**

Actual Current WADM: **1,097.59**

WADM from Budget: **1,085.93**

	YTD Actual		YTD Budget Target	
Revenue	\$3,407,945	29%	\$11,947,832	33%
Expense	\$3,659,376	31%	\$11,742,268	33%

### Cash Balance Projection



### Grants and Other Awards:

Description	Award	Expensed CFY	Remaining	Expiration Date

**Financial Ratios:**

	YTD Actual	FY21 Original Budget	Minimum Requirement
(A) Unrestricted Cash and Investments	3,501,971	2,163,962	
(B) Total Operating Expenses	3,659,376	11,742,268	
Days Cash on Hand Ratio ((A x 365) / B)	349.30	67.27	60.00
(A) Beginning Fund Balance	4,193,754	4,193,754	
(B) Revenues	3,407,945	11,947,832	
(C) Expenditures	(3,659,376)	(11,742,268)	
(D) Ending Fund Balance	3,942,324	4,399,318	
Fund Balance as a % of Expenditures (-C / D)	107.7%	37.5%	25.0%
(A) Annual Net Income (Excluding Board Assigned)	(182,235)	189,308	
(B) Lease Payment	513,037	1,604,824	
Debt Service Coverage Ratio (A + B) / B	0.64	1.12	1.1

**Upcoming Deadlines:**

Task	Due Date
FY20 Audit	September 2020
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, 2020
Apply for Building Lease Aid	June 30th, 2020
Prior Year Audited Financials	November 30th, 2020
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**  
**Fiscal Year 2021**  
**As of October 31, 2020**

Account Description	General Ed	Food Services	Community Service	Total
<b>Assets</b>				
<b>Cash</b>				
Checking Account	2,961,085	(8,369)	41,039	2,993,755
Money Market Account	255,837	-	-	255,837
Certificate of Deposits	252,379	-	-	252,379
<b>Total Cash</b>	<b>3,469,301</b>	<b>(8,369)</b>	<b>41,039</b>	<b>3,501,971</b>
<b>Other Current Assets</b>				
Due from Other Funds	181,162	-	-	181,162
Due from State	40,278	-	-	40,278
Due from Federal	11,956	-	-	11,956
Accounts Receivable	(1,750)	(8,755)	-	(10,505)
Prepays	-	-	-	-
Audit Accrual	221,788	-	-	221,788
<b>Total Other Current Assets</b>	<b>453,434</b>	<b>(8,755)</b>	<b>-</b>	<b>444,679</b>
<b>Total Assets</b>	<b>3,922,735</b>	<b>(17,124)</b>	<b>41,039</b>	<b>3,946,650</b>
<b>Liabilities &amp; Fund Balance</b>				
<b>Current Liabilities</b>				
Due to Other Funds	6,000	-	-	6,000
PPP Loan	-	-	-	-
Accounts Payable	-	-	-	-
Credit Card	-	-	-	-
Wages and Taxes Payable	10,081	434	5,299	15,814
Health/Dental/Other Ins.	(33,437)	1,195	10,857	(21,386)
Flex Accounts/HSA	3,127	-	7	3,134
TRA/PERA /403B Liability	585	-	180	764
Deferred Revenue	-	-	-	-
<b>Total Current Liabilities</b>	<b>(13,644)</b>	<b>1,629</b>	<b>16,342</b>	<b>4,327</b>
<b>Fund Balance</b>				
Investment Fixed Assets	-	-	-	-
Unaudited Fund Balance FY20	4,118,614	4,242	70,898	4,193,754
Net Income, FY21	(182,235)	(22,995)	(46,201)	(251,431)
<b>Total Fund Balance</b>	<b>3,936,379</b>	<b>(18,752)</b>	<b>24,697</b>	<b>3,942,324</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>3,922,735</b>	<b>(17,124)</b>	<b>41,039</b>	<b>3,946,650</b>

**State Holdback Calculation:**

**Total Fiscal Year School Budgeted State Revenues	10,747,191
Prorated Fiscal Year-to-Date (4 of 12 Months)	33%
Total Fiscal Year-to-Date Budget (October 2020)	3,582,397
State Holdback Percentage	10.0%
Total Estimated Year-to-Date Holdback	<u><u>358,240</u></u>

**Nova Classical Academy**  
**Summary Revenue/Expenditure Statement**  
**Fiscal Year 2021**  
**For the Period Ending October 31, 2020**

<b>Account Description</b>	<b>Month Activity</b>	<b>Year-To-Date Activity</b>	<b>FY21 Original Budget</b>	<b>% of Budget</b>
			ADM 999.48	
			PPU 1,085.93	
<b><u>GENERAL FUND</u></b>				
<b><u>REVENUES</u></b>				
<b><u>State Revenues</u></b>				
School Land Trust Endowment	-	21,255	41,088	52%
General Education Aid	588,867	2,433,781	7,769,640	31%
Long-Term Facilities Maintenance	-	-	143,342	0%
Q-Compensation	-	-	250,693	0%
Literacy Aid	-	-	58,783	0%
Safe Schools Revenue	-	-	-	N/A
Charter School Lease Aid	-	-	1,426,907	0%
State Special Education	147,678	516,087	888,947	58%
ADSIS Grant	-	-	158,944	0%
Other State Aid	-	-	-	N/A
Audit Accrual - State Aid	-	358,240	-	N/A
<b>Total State Revenues</b>	<b>736,544</b>	<b>3,329,362</b>	<b>10,738,343</b>	<b>31%</b>
<b><u>Federal Revenues</u></b>				
Federal - Title I	-	-	22,911	0%
Federal - Title II	-	-	31,228	0%
Federal - Title II - Prior Year Carryover	-	-	-	N/A
Federal - Special Education	-	-	144,005	0%
Federal - Title IV	-	-	-	N/A
Federal - Title IV - Prior Year Carryover	-	-	-	N/A
Audit Accrual - Federal Aid	-	13,548	-	N/A
<b>Total Federal Revenues</b>	<b>-</b>	<b>13,548</b>	<b>198,144</b>	<b>7%</b>
<b><u>Other Local Revenues</u></b>				
Fees from Patrons	1,290	37,136	231,175	16%
Fees from Student Activities	-	-	18,000	0%
Interest Income	348	1,606	15,450	10%
Rental Income	-	-	6,830	0%
Gifts and Donations	240	7,601	147,000	5%
Miscellaneous Revenue	-	1,444	87,517	2%
Fundraising Revenue	-	-	4,918	0%
Medical Assistance Billing	-	-	-	N/A
<b>Total Other Local Revenues</b>	<b>1,879</b>	<b>47,786</b>	<b>510,890</b>	<b>9%</b>
<b>TOTAL REVENUE</b>	<b>738,423</b>	<b>3,390,697</b>	<b>11,447,377</b>	<b>30%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Salaries and Wages	63,674	252,881	893,118	28%
Benefits	18,502	93,589	281,931	33%
Purchased Services	22,317	83,594	258,390	32%
Supplies	18,158	148,274	125,250	118%
Equipment	-	-	-	N/A
Dues/Memberships	26,387	27,836	84,285	33%
<b>Total Administration</b>	<b>149,038</b>	<b>606,174</b>	<b>1,642,974</b>	<b>37%</b>

**Nova Classical Academy**  
**Summary Revenue/Expenditure Statement**  
**Fiscal Year 2021**  
**For the Period Ending October 31, 2020**

<b>Account Description</b>	<b>Month Activity</b>	<b>Year-To-Date Activity</b>	<b>FY21 Original Budget</b>	<b>% of Budget</b>
		ADM	999.48	
		PPU	1,085.93	
<b><u>School of Grammar</u></b>				
Salaries and Wages	116,977	402,038	1,178,659	34%
Benefits	28,597	102,431	337,029	30%
Purchased Services	77	122	83,500	0%
Supplies	3,278	48,498	86,000	56%
Equipment	-	-	5,000	0%
Dues/Memberships	-	-	-	N/A
<b>Total School of Grammar</b>	<b>148,929</b>	<b>553,089</b>	<b>1,690,188</b>	<b>33%</b>
<b><u>School of Logic</u></b>				
Salaries and Wages	25,646	104,643	345,181	30%
Benefits	6,136	24,844	92,226	27%
Purchased Services	-	-	600	0%
Supplies	223	2,625	11,700	22%
<b>Total School of Logic</b>	<b>32,005</b>	<b>132,112</b>	<b>449,707</b>	<b>29%</b>
<b><u>School of Rhetoric</u></b>				
Salaries and Wages	142,399	564,060	1,710,155	33%
Benefits	34,661	137,497	402,649	34%
Purchased Services	-	300	75,500	0%
Supplies	19,159	53,037	110,200	48%
Dues/Memberships	-	-	-	N/A
<b>Total School of Rhetoric</b>	<b>196,218</b>	<b>754,895</b>	<b>2,298,504</b>	<b>33%</b>
<b><u>Athletics and Extracurricular Activities</u></b>				
Salaries and Wages	17,160	43,860	137,790	32%
Benefits	2,544	8,035	28,689	28%
Purchased Services	7,873	9,312	208,600	4%
Supplies	3,502	5,228	62,150	8%
Equipment	-	-	9,025	0%
Dues/Memberships	-	5,937	2,750	216%
<b>Total Athletics and Extracurricular Activities</b>	<b>31,079</b>	<b>72,372</b>	<b>449,004</b>	<b>16%</b>
<b><u>Q-Comp</u></b>				
Salaries and Wages	-	-	204,273	0%
Benefits	-	-	32,234	0%
<b>Total Q-Comp</b>	<b>-</b>	<b>-</b>	<b>236,507</b>	<b>0%</b>
<b><u>State Special Education</u></b>				
Salaries and Wages	48,307	131,935	519,716	25%
Benefits	13,706	38,209	153,402	25%
Purchased Services	38,302	54,652	310,500	18%
Supplies	-	2,625	4,100	64%
<b>Total State Special Education</b>	<b>100,315</b>	<b>227,421</b>	<b>987,719</b>	<b>23%</b>

**Nova Classical Academy**  
**Summary Revenue/Expenditure Statement**  
**Fiscal Year 2021**  
**For the Period Ending October 31, 2020**

Account Description	Month Activity	Year-To-Date Activity	FY21 Original Budget	% of Budget
			ADM 999.48	
			PPU 1,085.93	
<b>Title Funds</b>				
Title I	-	-	22,911	0%
Title II	-	-	31,228	0%
Title IV	-	-	-	N/A
<b>Total Title Funds</b>	-	-	<b>54,139</b>	<b>0%</b>
<b>Federal Special Education</b>				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	-	10,772	86,005	13%
Supplies	419	2,777	58,000	5%
Equipment	-	-	-	N/A
<b>Total Federal Special Education</b>	<b>419</b>	<b>13,548</b>	<b>144,005</b>	<b>9%</b>
<b>ADSIS Grant</b>				
Salaries and Wages	20,370	63,491	224,841	28%
Benefits	5,070	16,074	64,148	25%
Supplies	-	-	-	N/A
<b>Total ADSIS Grant</b>	<b>25,440</b>	<b>79,565</b>	<b>288,989</b>	<b>28%</b>
<b>Instructional Support</b>				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	499	2,178	13,550	16%
Supplies	-	20,048	66,750	30%
Dues & Memberships	-	-	-	N/A
<b>Total Instructional Support Services</b>	<b>499</b>	<b>22,226</b>	<b>80,300</b>	<b>28%</b>
<b>Student Support</b>				
Salaries and Wages	10,621	43,494	140,956	31%
Benefits	2,701	10,865	35,467	31%
Purchased Services	40,148	136,403	466,185	29%
Supplies	-	320	4,875	7%
<b>Total Student Support</b>	<b>53,470</b>	<b>191,083</b>	<b>647,483</b>	<b>30%</b>
<b>Operations and Maintenance</b>				
Salaries and Wages	2,699	10,695	60,790	18%
Benefits	400	1,598	9,236	17%
Purchased Services	62,302	212,090	513,700	41%
Facility Lease Payment	128,523	513,037	1,604,824	32%
Supplies	1,077	33,027	60,000	55%
Equipment	-	-	40,000	0%
<b>Total Operations and Maintenance</b>	<b>195,002</b>	<b>770,448</b>	<b>2,288,550</b>	<b>34%</b>
<b>Audit Accrual - Expenditures</b>		<b>150,000</b>		<b>N/A</b>
<b>TOTAL EXPENDITURES</b>	<b>932,414</b>	<b>3,572,932</b>	<b>11,258,069</b>	<b>32%</b>
<b>NET INCOME - GENERAL FUND</b>	<b>(193,991)</b>	<b>(182,235)</b>	<b>189,308</b>	

**Nova Classical Academy**  
**Summary Revenue/Expenditure Statement**  
**Fiscal Year 2021**  
**For the Period Ending October 31, 2020**

Account Description	Month Activity	Year-To-Date Activity	FY21 Original Budget	% of Budget
			ADM 999.48	
			PPU 1,085.93	
<b><u>FOOD SERVICES</u></b>				
<b><u>REVENUES</u></b>				
<b><u>State Revenues</u></b>				
State Aid - Lunch	14	17	5,500	0%
State Aid - Breakfast	-	-	3,348	0%
<b>Total State Revenues</b>	<b>14</b>	<b>17</b>	<b>8,848</b>	<b>0%</b>
<b><u>Federal Revenues</u></b>				
Federal Aid - Lunch	44	56	11,850	0%
Federal Aid - Snack	-	-	1,921	0%
Federal Aid - Free & Red. Lunch	38	38	19,500	0%
Federal Aid Commodities Rebate	-	-	9,500	0%
Federal Aid - Breakfast	-	-	3,450	0%
Federal Aid - Summer Lunch (Covid-19)	-	323	-	N/A
<b>Total Federal Revenues</b>	<b>82</b>	<b>417</b>	<b>46,221</b>	<b>1%</b>
<b><u>Other Local Revenues</u></b>				
Food Service Sales to Pupils	219	(186)	225,100	0%
Food Service Sales to Adults	-	-	1,500	0%
Interfund Transfer	-	-	50,785	0%
<b>Total Other Local Revenues</b>	<b>219</b>	<b>(186)</b>	<b>277,385</b>	<b>0%</b>
<b>TOTAL REVENUE - FOOD SERVICES</b>	<b>314.39</b>	<b>248.56</b>	<b>332,454.48</b>	<b>0%</b>
<b><u>EXPENDITURES</u></b>				
Salaries and Wages	3,493	15,893	69,055	23%
Benefits	545	3,321	17,210	19%
Purchased Services	-	2,847	2,060	138%
Supplies	676	1,182	243,350	0%
Equipment	-	-	-	N/A
Dues & Memberships	-	-	780	0%
<b>TOTAL EXPENDITURES</b>	<b>4,714</b>	<b>23,243</b>	<b>332,454</b>	<b>7%</b>
<b>TOTAL EXPENDITURES</b>	<b>4,714</b>	<b>23,243</b>	<b>332,454</b>	<b>7%</b>
<b>NET INCOME - FOOD SERVICES</b>	<b>(4,400)</b>	<b>(22,995)</b>	<b>-</b>	
<b><u>COMMUNITY SERVICE</u></b>				
<b><u>REVENUES</u></b>				
<b><u>Other Local Revenues</u></b>				
Tuition from Patrons	-	-	-	N/A
Fees from Patrons	-	-	-	N/A
Tuition from Patrons - Scholar Zone	-	-	145,000	0%
Fees from Patrons - Scholar Zone	-	17,000	23,000	74%
<b>Total Other Local Revenues</b>	<b>-</b>	<b>17,000</b>	<b>168,000</b>	<b>10%</b>



**Nova Classical Academy**  
**Summary Revenue/Expenditure Statement**  
**Fiscal Year 2021**  
**For the Period Ending October 31, 2020**

Account Description	Month Activity	Year-To-Date Activity	FY21 Original Budget	% of Budget
			ADM	999.48
			PPU	1,085.93
<b>Total Revenues - Food Service Fund</b>	-	17,000	168,000	10%
<b>EXPENDITURES</b>				
Salaries and Wages	12,605	46,146	80,000	58%
Benefits	3,963	16,339	24,919	66%
Purchased Services	-	234	44,725	1%
Supplies	64	482	2,100	23%
<b>TOTAL EXPENDITURES</b>	<b>16,632</b>	<b>63,200.78</b>	<b>151,743.92</b>	<b>42%</b>
<b>TOTAL EXPENDITURES</b>	<b>16,632</b>	<b>63,200.78</b>	<b>151,743.92</b>	<b>42%</b>
<b>NET INCOME - COMMUNITY SERVICE</b>	<b>(16,632)</b>	<b>(46,200.78)</b>	<b>16,256.08</b>	
<b>NET INCOME - ALL FUNDS</b>	<b>(215,023)</b>	<b>(251,430.59)</b>	<b>205,563.82</b>	

**Nova Classical Academy  
Payment Register  
For the Period Ending September 30, 2020**

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
<b>Manual Checks</b>				
10/2/2020		Payroll Checks	Net Pay	3,049.58
10/15/2020		Payroll Checks	Net Pay	6,937.27
10/31/2020		Payroll Checks	Net Pay	7,006.86
<b>Regular Checks</b>				
10/6/2020	57822	American Student Transportation	Transportation Services	525.00
10/6/2020	57823	Amplified IT	Little SIS Combo	855.00
10/6/2020	57824	Anderson, Jill	Lunch Account Refund	82.60
10/6/2020	57825	Asfour, Mohamed	Soccer Ref	69.00
10/6/2020	57826	BSN Sports	Volleyball Jerseys	3,502.00
10/6/2020	57827	Cambridge University Press	Latin Textbooks	10,305.61
10/6/2020	57828	CKC Good Food	Food Services	422.50
10/6/2020	57829	Dahlman, James	Soccer Ref	69.00
10/6/2020	57830	Delcid, Jose	Soccer Ref	69.00
10/6/2020	57831	Franke, Tyler	Soccer Ref	69.00
10/6/2020	57832	Frattallone's/Summit Hill Ace	Maintenance Supplies	138.14
10/6/2020	57833	Frederickson, Aaron	Soccer Ref	69.00
10/6/2020	57834	Geer, Jason	Soccer Ref	123.00
10/6/2020	57835	Guertin, Melissa	Personal Reimbursement - Chromebooks	612.48
10/6/2020	57836	Houghton Mifflin	Reading and Math Program	7,409.03
10/6/2020	57837	Kilen, Kip	Soccer Ref	69.00
10/6/2020	57838	Kramer, Paul	Soccer Ref	69.00
10/6/2020	57839	Lasch, Andrew	Soccer Ref	69.00
10/6/2020	57840	Little Green Light	Development Website Subscription	421.20
10/6/2020	57841	Metro Sales Inc	Copier Contract	3,474.14
10/6/2020	57842	Miniapple Health Consulting	Nursing Services	210.00
10/6/2020	57843	On Site Companies - OSSTC	Porta-potty- Special Event	452.00
10/6/2020	57844	Salvador, Elias	Lunch Account Refund	54.20
10/6/2020	57845	Syand Corporation	Chromebooks	4,052.00
10/6/2020	57846	Wayside Publishing	MS History Books	223.08
10/6/2020	57847	Whiplash Designs & Graphics	Health & Safety Signs	2,465.00
10/6/2020	57848	Williams, Renae	Personal Reimbursement	29.99
10/6/2020	57849	Yale Mechanical	HVAC Work	592.95
10/21/2020	57850	Agate Social Works, LLC	School Social Worker	2,047.50
10/21/2020	57851	Ahmed, Taufiq	Soccer Ref	138.00
10/21/2020	57852	Alkhas, Benjamin	19/20 Field Trip Refund	68.00
10/21/2020	57853	All City Elevator, Inc	General Maintenance	150.00
10/21/2020	57854	Amare, Umalkair	19/20 Field Trip Refund	68.00
10/21/2020	57855	American Student Transportation	Transportation Services	700.50
10/21/2020	57856	Anderson, Michelle	19/20 Field Trip Refund	68.00
10/21/2020	57857	Anderson Audiology Consulting	Audiology Services	105.00
10/21/2020	57858	Asfour, Mohamed	Soccer Ref	192.00
10/21/2020	57859	AWS Service Center	Waste Services	1,341.25
10/21/2020	57860	Big Blue Boxes	Storage Container	150.00
10/21/2020	57861	Blue Ribbon Cleaning, Inc	Janitorial Services	17,410.10
10/21/2020	57862	Bowman, Katherine	19/20 Field Trip Refund	68.00
10/21/2020	57863	Brown, Mark	19/20 Field Trip Refund	68.00
10/21/2020	57864	Burse, Barbara	19/20 Field Trip Refund	68.00
10/21/2020	57865	Butts, Jailene	19/20 Field Trip Refund	68.00
10/21/2020	57866	Calzadillas, Lindsay	19/20 Field Trip Refund	68.00
10/21/2020	57867	Carlson, Bradley	19/20 Field Trip Refund	204.00
10/21/2020	57868	Charchenko, Bradley	Soccer Ref	138.00
10/21/2020	57869	CKC Good Food	Food Services	253.50
10/21/2020	57870	CliftonLarsonAllen LLP	Audit Fee	840.00
10/21/2020	57871	Conlin, Nicholas	Personal Reimbursement	101.00
10/21/2020	57872	Connell, Jeff	19/20 Field Trip Refund	68.00
10/21/2020	57873	Crockett, Andrew	19/20 Field Trip Refund	68.00
10/21/2020	57874	Delcid, Jose	Girls Soccer Ref	69.00
10/21/2020	57875	Devins, Erin	Lunch Account Reimbursement	63.10
10/21/2020	57876	Dieci School Finance, LLC	Accounting Services	8,644.58
10/21/2020	57877	Discovery Benefits	Cobra Billing	85.00
10/21/2020	57878	Egan Company	Boiler Check & Testing	654.50
10/21/2020	57879	Egginton, Erin	19/20 Field Trip Refund	68.00
10/21/2020	57880	Ehlebracht, Emily	19/20 Field Trip Refund	68.00
10/21/2020	57881	Ellerd, Jeffery	19/20 Field Trip Refund	68.00
10/21/2020	57882	Fisher, Terry	19/20 Field Trip Refund	68.00
10/21/2020	57883	Fortis It Solutions, LLC	Server Monitoring & HP Probook	4,132.50
10/21/2020	57884	Franke, Tyler	Boys Soccer Ref	54.00
10/21/2020	57885	Frattallone's/Plato	Maintenance Supplies	77.22
10/21/2020	57886	Frattallone's/Summit Hill Ace	Maintenance Supplies	73.98
10/21/2020	57887	Frederickson, Aaron	Soccer Ref	207.00

**Nova Classical Academy  
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CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
10/21/2020	57888	Friends of Education	Authorizer Fee	26,268.00
10/21/2020	57889	Furlow, Bernard	19/20 Field Trip Refund	34.00
10/21/2020	57890	Fyten, Tod	19/20 Field Trip Refund	68.00
10/21/2020	57891	Gallagher, Patrick	19/20 Field Trip Refund	68.00
10/21/2020	57892	Gonzalez, Kristen	19/20 Field Trip Refund	68.00
10/21/2020	57893	Gophermods	Computer Repair	237.00
10/21/2020	57894	Greene, Megan	19/20 Field Trip Refund	68.00
10/21/2020	57895	Groppel, David	19/20 Field Trip Refund	68.00
10/21/2020	57896	Guardian Pest Solutions, Inc.	Pest Services	52.50
10/21/2020	57897	Guertin, Melissa	19/20 Field Trip Refund	68.00
10/21/2020	57898	Guettler, Mikinzie	19/20 Field Trip Refund	68.00
10/21/2020	57899	Hafner, Scott	19/20 Field Trip Refund	68.00
10/21/2020	57900	Hage, Rushika	19/20 Field Trip Refund	136.00
10/21/2020	57901	Halverson, Scott	19/20 Field Trip Refund	68.00
10/21/2020	57902	Harris, Tara-Lee	19/20 Field Trip Refund	68.00
10/21/2020	57903	Hassan, Hodan	19/20 Field Trip Refund	68.00
10/21/2020	57904	Hassan, Ubah	19/20 Field Trip Refund	68.00
10/21/2020	57905	Hassan, Zeyneb	19/20 Field Trip Refund	68.00
10/21/2020	57906	Hawley, Chris	19/20 Field Trip Refund	68.00
10/21/2020	57907	Hayton, Carolyn	19/20 Field Trip Refund	68.00
10/21/2020	57908	Hermann, Robert	19/20 Field Trip Refund	68.00
10/21/2020	57909	Hernandez, Juan	19/20 Field Trip Refund	68.00
10/21/2020	57910	Hoherte-Foat, Melissa	19/20 Field Trip Refund	68.00
10/21/2020	57911	Holm, Brian	Girls Soccer Ref	69.00
10/21/2020	57912	Hooge, Susan	19/20 Field Trip Refund	68.00
10/21/2020	57913	Hungs, Marcel	19/20 Field Trip Refund	68.00
10/21/2020	57914	Infinite Campus, Inc	Training	499.00
10/21/2020	57915	Innovative Office Solutions LLC	Office Supplies	121.50
10/21/2020	57916	Johnson, Diana	19/20 Field Trip Refund	68.00
10/21/2020	57917	Johnson, Joanne	19/20 Field Trip Refund	34.00
10/21/2020	57918	Johnson, Robin	19/20 Field Trip Refund	68.00
10/21/2020	57919	Joyce, Heather	19/20 Field Trip Refund	68.00
10/21/2020	57920	Kern Lawn Service Inc	Fall Cleanup	2,750.00
10/21/2020	57921	Kimbrell, Cay	19/20 Field Trip Refund	68.00
10/21/2020	57922	Kleingarn, David	19/20 Field Trip Refund	68.00
10/21/2020	57923	Korte, Steve	Girls Soccer Ref	69.00
10/21/2020	57924	Krohn, David	19/20 Field Trip Refund	68.00
10/21/2020	57925	Lagerquist, Jane	19/20 Field Trip Refund	68.00
10/21/2020	57926	Landy, Kimberly	19/20 Field Trip Refund	68.00
10/21/2020	57927	Langlois, Paul	19/20 Field Trip Refund	68.00
10/21/2020	57928	Lee, Belizha	19/20 Field Trip Refund	68.00
10/21/2020	57929	Lee, Leng	19/20 Field Trip Refund	68.00
10/21/2020	57930	Lee, Masna	19/20 Field Trip Refund	68.00
10/21/2020	57931	MacGregor, Kelly	19/20 Field Trip Refund	68.00
10/21/2020	57932	Mallberg, Maria	19/20 Field Trip Refund	68.00
10/21/2020	57933	Martin Law Firm PLLC	Legal Services	1,272.00
10/21/2020	57934	McNellis, Ryan	19/20 Field Trip Refund	68.00
10/21/2020	57935	Metro Volleyball Officials Assoc	Volleyball Refs - Full Season	1,261.00
10/21/2020	57936	Milano, Jason	Deaf/Hard of Hearing	922.50
10/21/2020	57937	Miniapple Health Consulting	Nursing Services	160.00
10/21/2020	57938	Monarch Bus Service, Inc.	August Transportation	40,107.68
10/21/2020	57939	Mounds Park Academy	Girls Tennis	1,000.00
10/21/2020	57940	Musser Environmental Consulting, Inc	Health and Safety Program	680.00
10/21/2020	57941	Narayanankutty, Lakshim	19/20 Field Trip Refund	68.00
10/21/2020	57942	Navigate360. LLC	Elearning Support & Maintenance	1,900.00
10/21/2020	57943	NCS Pearson, Inc.	BASC-3 Test, AIMS Web	3,276.50
10/21/2020	57944	Nelson, Theresa	19/20 Field Trip Refund	68.00
10/21/2020	57945	Niola, Jose	19/20 Field Trip Refund	68.00
10/21/2020	57946	O'Shea, Natalie	19/20 Field Trip Refund	68.00
10/21/2020	57947	Olshanski, David	19/20 Field Trip Refund	68.00
10/21/2020	57948	On Site Companies - OSSTC	Portipotty	124.20
10/21/2020	57949	Peklo, Josh	19/20 Field Trip Refund	68.00
10/21/2020	57950	Penniman, Tyler	19/20 Field Trip Refund	68.00
10/21/2020	57951	Pereira, Marta	19/20 Field Trip Refund	68.00
10/21/2020	57952	Pham, Charlene	19/20 Field Trip Refund	68.00
10/21/2020	57953	Pixelot US, Inc.	Volleyball Filming	2,397.00
10/21/2020	57954	Purviance, Sam	19/20 Field Trip Refund	68.00
10/21/2020	57955	Ramos, Jose	Boys Soccer Ref	54.00
10/21/2020	57956	Region 4A	Cross Country Meet	200.00
10/21/2020	57957	Rosales, Jessica	19/20 Field Trip Refund	68.00
10/21/2020	57958	SAGE Publishing	Distance Learning Playbook	2,451.95
10/21/2020	57959	Sandquist, Greta	19/20 Field Trip Refund	68.00
10/21/2020	57960	Scenario Learning LLC	Safe Schools Training	2,925.00

**Nova Classical Academy  
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CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
10/21/2020	57961	Schlosser, Ken	19/20 Field Trip Refund	68.00
10/21/2020	57962	School Datebooks	Student Planners	1,254.59
10/21/2020	57963	Sheridan, Steven	19/20 Field Trip Refund	34.00
10/21/2020	57964	Shred-It	Shredding Services	97.46
10/21/2020	57965	Smith, Emily	19/20 Field Trip Refund	68.00
10/21/2020	57967	Strategic Staffing Solutions	SpEd Services	34,897.37
10/21/2020	57968	Tabrizi, Matt	19/20 Field Trip Refund	68.00
10/21/2020	57969	Tadmor, Ellad	19/20 Field Trip Refund	68.00
10/21/2020	57970	Teague, Angela	19/20 Field Trip Refund	34.00
10/21/2020	57971	Triarco	US Art Supplies	16.50
10/21/2020	57972	Van Dyke, Brooke	19/20 Field Trip Refund	68.00
10/21/2020	57973	Wagstrom, Rikki	19/20 Field Trip Refund	68.00
10/21/2020	57974	West, Michael	19/20 Field Trip Refund	68.00
10/21/2020	57975	Williamson, Mark	19/20 Field Trip Refund	68.00
10/21/2020	57976	Winter, William	19/20 Field Trip Refund	68.00
10/21/2020	57977	Yale Mechanical	Maintenance Services	31,168.47
<b>Wire Transfers</b>				
10/1/2020		Old National Bank	Service Charge Fees	128.08
10/1/2020		PreferredOne Insurance Co	October Health Insurance	51,070.01
10/1/2020		Teachers Retirement Assoc	Payroll Contributions	27,233.36
10/2/2020		Public Employees Retirement Assoc	Payroll Contributions	180.46
10/2/2020		Teachers Retirement Assoc	Payroll Contributions	403.90
10/2/2020		Internal Revenue Service	Payroll Taxes	736.26
10/2/2020		MN Dept of Revenue	Payroll Taxes	105.85
10/5/2020		Amazon.com	Amazon Prime & Card Charges	1,126.11
10/5/2020		LDinfo Publishing	SpEd Software Subscriptions	99.00
10/5/2020		US Bank Corporate Trust Services	October Lease	127,920.73
10/5/2020		RevTrak	Return Charges	909.59
10/7/2020		Verizon Wireless	Phone Services 8/17-9/16	156.22
10/9/2020		Xcel Energy	Gas Services 7/28-8/26	8,085.17
10/13/2020		Mailchimp	Marketing	59.99
10/13/2020		U of M Tickets and Events	Raptor Zoomies - Bald Eagle Tickets	77.25
10/14/2020		Further	Claims Reimbursement	3,187.19
10/14/2020		Accident Fund	Workers' Comp- Will be Refunded	4,010.00
10/15/2020		10/15/20 Payroll	Payroll Net Pay	149,094.21
10/15/2020		Further	Payroll accrual	2,506.13
10/15/2020		Internal Revenue Service	Payroll Taxes	48,581.76
10/15/2020		MN Dept of Revenue	Payroll Taxes	7,480.18
10/15/2020		Minnesota State Retirement System	Payroll accrual	700.00
10/15/2020		Public Employees Retirement Assoc	Payroll Contributions	9,075.09
10/15/2020		TIAA-CREF	Payroll accrual	3,422.69
10/15/2020		Teachers Retirement Assoc	Payroll Contributions	25,283.02
10/15/2020		Vanco Services LLC	Admin. Fees	0.70
10/16/2020		The Home Depot	Maintenance Supplies	119.00
10/21/2020		My Cable Mart LLC	HDIM Cables	899.66
10/21/2020		USPS	Stamps	55.00
10/21/2020		Zoom Video Communications Inc.	Monthly Fees	36.13
10/22/2020		Further	Claims Reimbursement	5,577.50
10/27/2020		Christianbook.com	SpEd Math Workbooks	94.85
10/28/2020		BerganKDV, Ltd.	Payroll System Fees	2,762.40
10/28/2020		Consolidated Communications	Phone Services October	594.57
10/29/2020		Comcast	Phone & Internet Services 10/10/20-11/9/20	303.50
10/30/2020		Further	Payroll accrual	2,337.38
10/30/2020		Internal Revenue Service	Payroll Taxes	49,329.93
10/30/2020		MN Dept of Revenue	Payroll Taxes	7,318.18
10/30/2020		Minnesota State Retirement System	Payroll accrual	700.00
10/30/2020		Public Employees Retirement Assoc	Payroll Contributions	9,194.19
10/30/2020		Teachers Retirement Assoc	Payroll Contributions	24,700.82
10/30/2020		TIAA-CREF	Payroll accrual	3,396.58
10/30/2020		10/30/20 Payroll	Payroll Net Pay	156,267.46
<b>Total Disbursements</b>				<b>987,911.68</b>

Nova Classical Academy  
FY21 Cash Flow Projection

	Estimated Receipts by Revenue Category					Estimated Disbursements								
	Current YR		Prior YR		Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated A/P	Total Disbursements	Cash	PPP Loan	CD	Cash
	State Aid	Federal Aid	State Aid	Federal Aid										
<b>FY21 Beginning Cash Balance</b>														
Jul 1-15	368,802	-	-	-	130	368,932	132,470	128,010	6,153	266,632	2,416,601	1,212,200	252,379	2,668,980
Jul 16-31	367,531	-	-	-	8,513	376,044	2,785	-	168,361	171,146	2,518,901	-	-	2,771,280
Aug 1-15	368,608	-	-	-	27,807	396,416	319,845	128,010	92,983	540,837	2,723,799	-	-	2,976,179
Aug 16-31	370,739	-	387,698	-	16,966	775,403	230,666	-	109,699	340,365	2,579,378	-	-	2,831,757
Sep 1-15	389,664	-	-	-	130	389,794	277,477	127,921	113,454	518,852	3,014,416	-	-	3,266,795
Sep 16-30	369,233	-	410,042	15,847	26,406	821,528	280,797	-	159,298	440,095	2,885,359	-	-	3,137,738
Oct 1-15	369,196	-	3,023	-	80	372,298	339,047	127,921	51,154	518,122	3,266,791	-	-	3,519,170
Oct 16-31	367,362	82	228,143	-	2,827	598,414	265,829	-	203,961	469,790	3,120,968	-	-	3,373,347
Nov 1-15	367,362	-	-	-	54,588	421,950	326,073	127,921	135,394	589,387	3,249,592	-	-	3,501,971
Nov 16-30	367,362	81,428	-	-	54,588	503,378	326,073	-	135,394	461,467	3,082,155	-	-	3,334,534
Dec 1-15	367,362	-	-	-	54,588	421,950	326,073	127,921	135,394	589,387	3,124,066	-	-	3,376,445
Dec 16-31	367,362	81,428	-	-	54,588	503,378	326,073	-	135,394	461,467	2,956,629	-	-	3,209,008
Jan 1-15	367,362	-	-	-	54,588	421,950	326,073	127,921	135,394	589,387	2,998,541	-	-	3,250,920
Jan 16-31	367,362	81,428	32,890	-	54,588	536,268	326,073	-	135,394	461,467	2,831,104	-	-	3,083,483
Feb 1-15	367,362	-	7,514	-	54,588	429,465	326,073	127,921	135,394	589,387	2,905,905	-	-	3,158,284
Feb 16-28	367,362	-	-	-	54,588	421,950	326,073	-	135,394	461,467	2,745,982	-	-	2,998,362
Mar 1-15	367,362	-	-	-	54,588	421,950	326,073	127,921	135,394	589,387	2,706,466	-	-	2,958,846
Mar 16-31	367,362	-	-	-	54,588	421,950	326,073	-	135,394	461,467	2,539,029	-	-	2,791,409
Apr 1-15	367,362	-	-	-	54,588	421,950	326,073	127,921	135,394	589,387	2,499,513	-	-	2,751,892
Apr 16-30	367,362	-	-	-	54,588	421,950	326,073	-	135,394	461,467	2,332,076	-	-	2,584,455
May 1-15	367,362	-	32,929	-	54,588	454,880	326,073	127,921	135,394	589,387	2,292,560	-	-	2,544,939
May 16-30	367,362	-	-	-	54,588	421,950	326,073	-	135,394	461,467	2,158,052	-	-	2,410,431
Jun 1-15	-	-	-	-	54,588	54,588	326,073	127,921	135,394	589,387	2,118,536	-	-	2,370,915
Jun 16-30	734,724	-	-	-	54,588	789,312	326,073	-	135,394	461,467	1,583,737	-	-	1,836,116
<b>Total Estimated</b>	<b>8,848,927</b>	<b>244,365</b>	<b>1,102,239</b>	<b>15,847</b>	<b>956,275</b>	<b>11,167,653</b>	<b>7,066,078</b>	<b>1,535,227</b>	<b>3,071,366</b>	<b>11,672,671</b>				
FY21 Budget	10,747,191	244,365	-	-	956,275	11,947,832	7,066,078	1,604,824	3,071,366	11,742,268				205,564
FY20 Accruals	-	-	1,130,651	-	-	1,130,651	-	-	-	-				-
FY21 Accruals	(1,074,719)	-	-	-	-	(1,074,719)	-	(128,010)	-	(128,010)				-
	9,672,472	244,365	1,130,651	-	956,275	12,003,764	7,066,078	1,476,814	3,071,366	11,614,258				
<b>Budget Variance</b>	<b>(823,545)</b>	<b>-</b>	<b>(28,413)</b>	<b>15,847</b>	<b>-</b>	<b>(836,111)</b>	<b>-</b>	<b>58,413</b>	<b>-</b>	<b>58,413</b>				