



NOVA CLASSICAL ACADEMY™

Financial Updates for April 30, 2024

Overview

Currently, the Academy has approximately 1,039 students enrolled. Although this number is higher than the budgeted ADM of 1,012, there are approximately 50 students that are participating in PSEO classes. These students only generate 12% of an ADM per class they are enrolled in. When taking this into consideration, the ADM is currently at approximately 995 ADM, which is lower than the Revised Budget. These numbers are currently being reconciled further to ensure accuracy of the reporting and ensure there aren't any students not being accounted for. The State is currently paying the Academy off of 1,042 and it is recommended this figure be adjusted down to avoid overpayment from the State. The Academy received the remainder of the Employee Retention Credit. The total credit received was \$2,273,220.

Balance Sheet

The Academy has a reconciled cash balance of \$6,449,959 at the end of April.

Income Statement Summary

Through April, it is 83% of the way through the budget year and the Academy has received 82% of the Budgeted Revenue and has spent 83% of the Expenditure budget.

Grants

The Academy has received various federal grants through the CARES/CRRSA/ARP Acts. The decisions in which how these grants will be utilized are being reviewed and will be a part of both the Budget Revisions and the FY24 Original Budget.

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 April 2024, the Academy has received \$67,929.45 in donations.

Additional Information

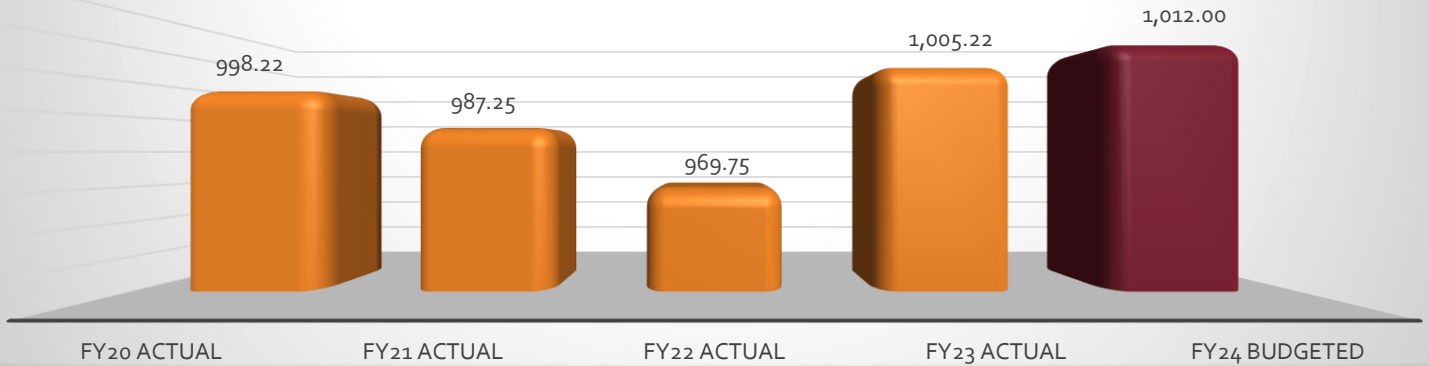
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the

Nova Classical Academy
Financial Dashboard
For the Period Ending April 30, 2024

Student Count

| | |
|---|--|
| Actual Current ADM: 994.76 | ADM from Budget: 1,012.00 |
| Actual Current WADM: 1,080.44 | WADM from Budget: 1,100.80 |

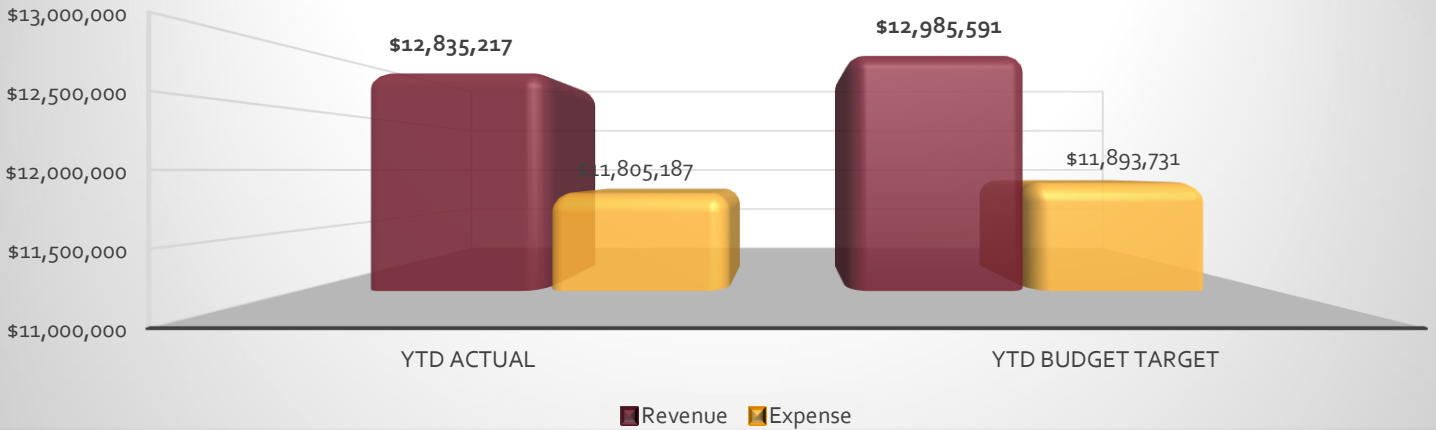
Historical ADMs



YTD to Budget Comparison

| | YTD Actual | | YTD Budget | |
|------------------------|--------------|-----|--------------|-----|
| Revenue | \$12,835,217 | 82% | \$12,985,591 | 83% |
| Expense | \$11,805,187 | 83% | \$11,893,731 | 83% |
| Change in Fund Balance | \$1,030,031 | | \$1,091,861 | |

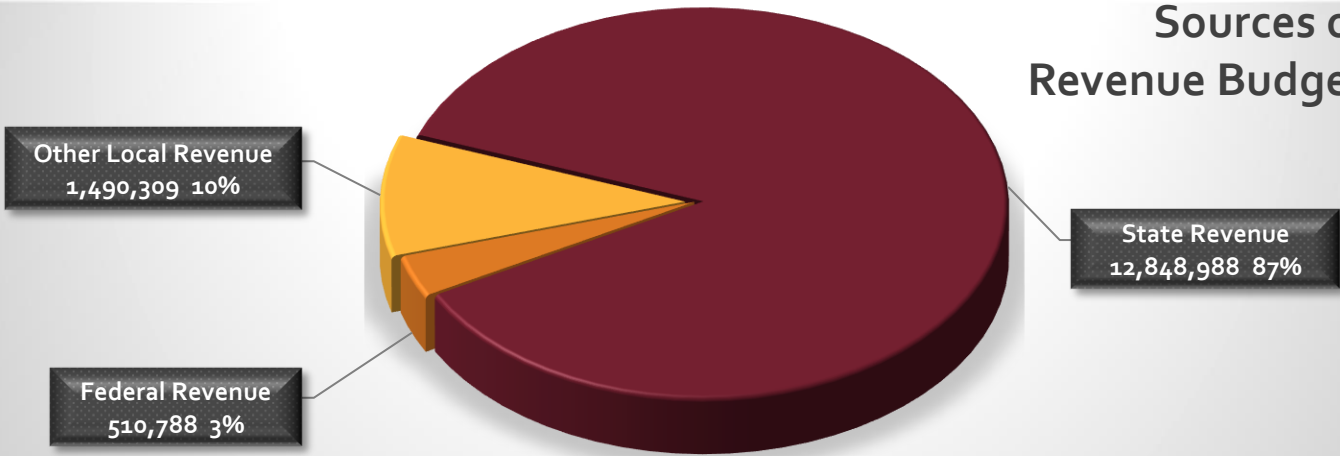
Year to Date vs Budget Target



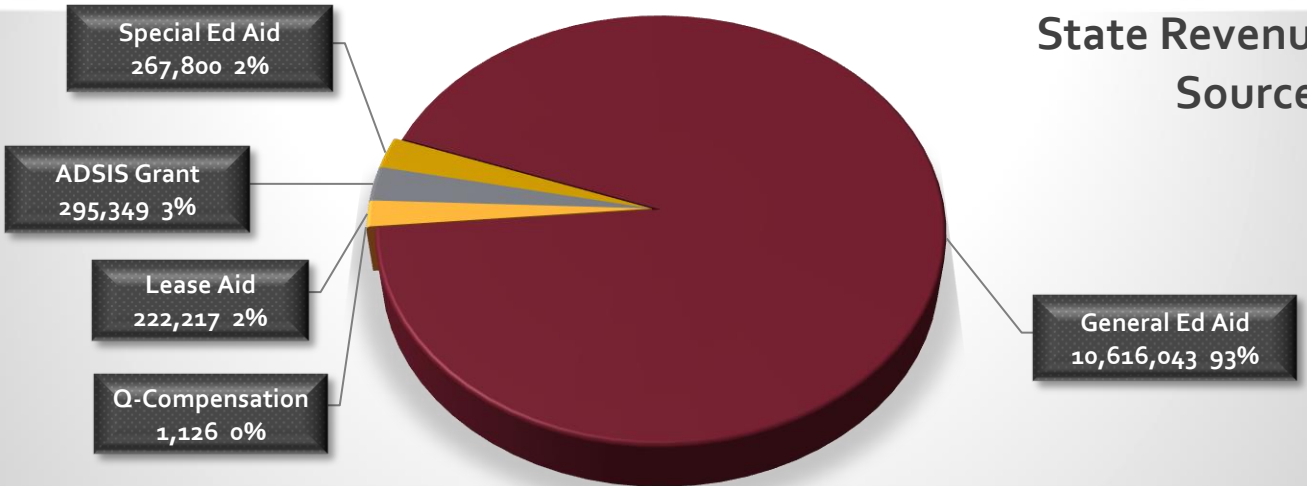
Nova Classical Academy
Financial Dashboard
 For the Period Ending April 30, 2024

Revenue and Expenditure Budget

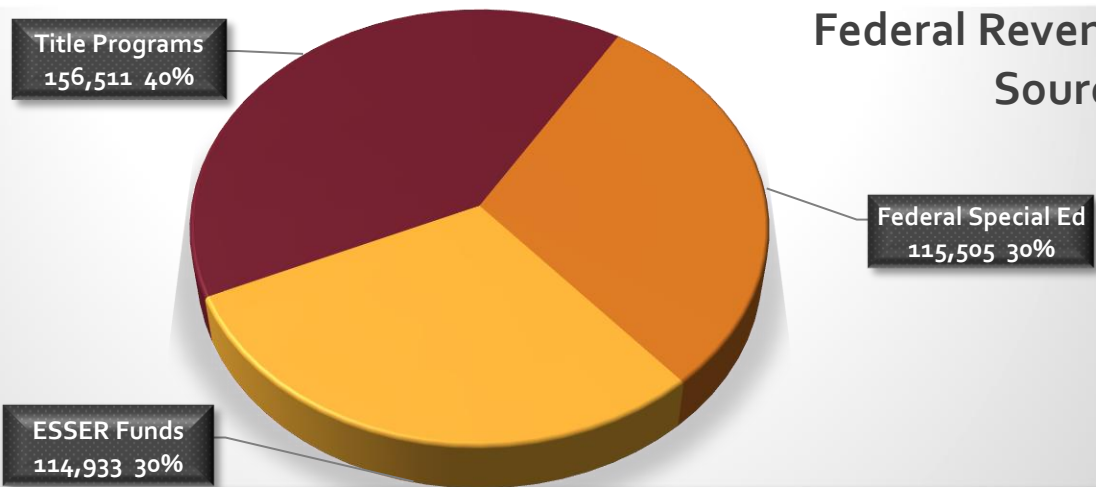
Sources of Revenue Budget



State Revenue Sources



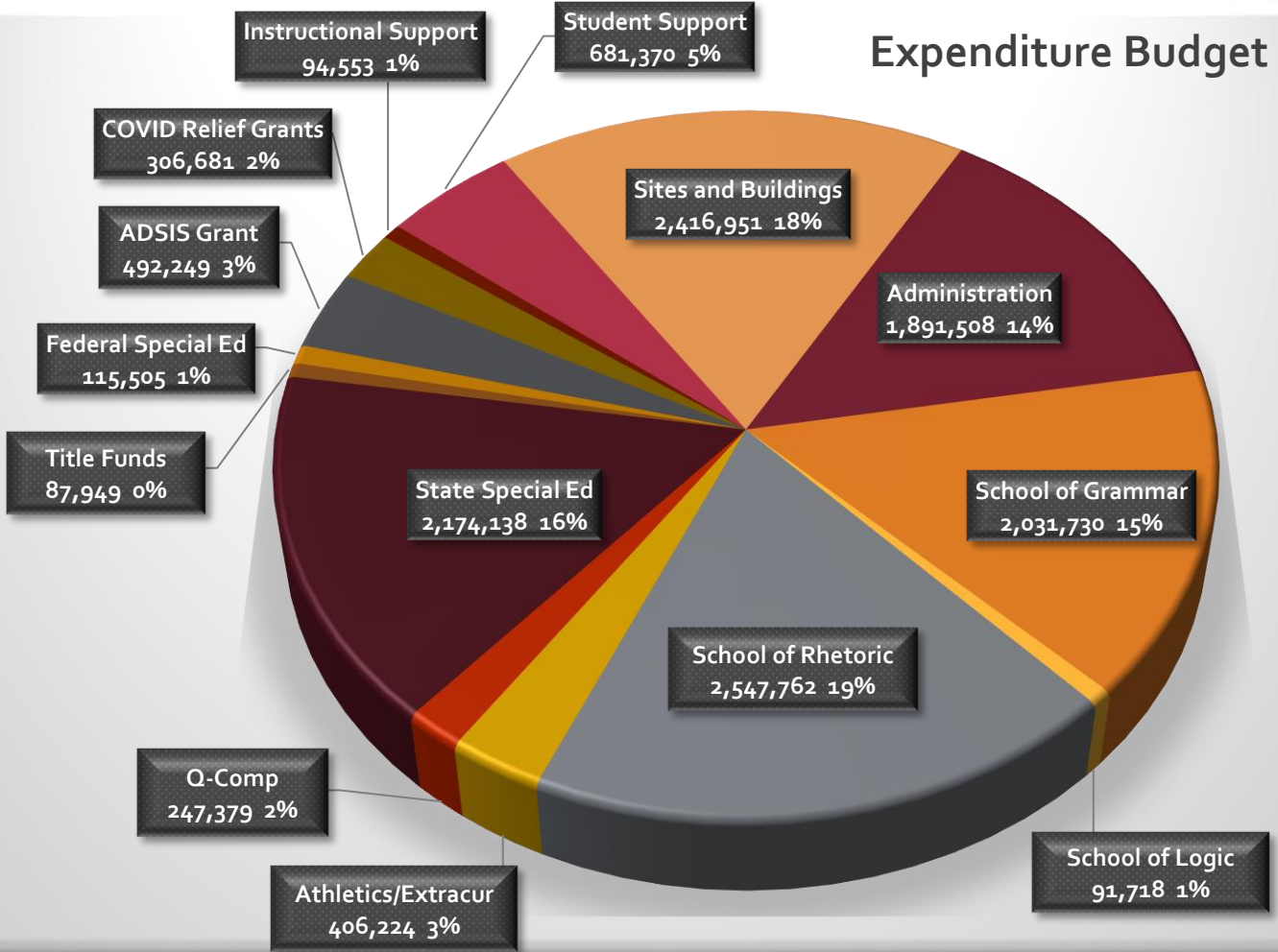
Federal Revenue Sources



Nova Classical Academy
Financial Dashboard
 For the Period Ending April 30, 2024

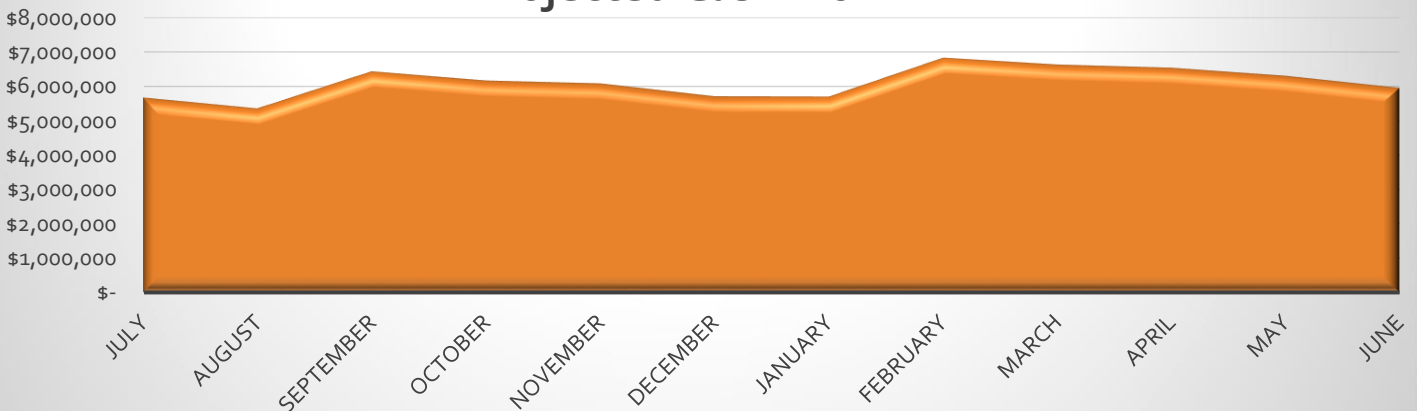
Revenue and Expenditure Budget

Expenditure Budget



Cash Balance Projection

Projected Cash Flow



Nova Classical Academy
Financial Dashboard
For the Period Ending April 30, 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 | (0) | 9/30/2024 |
| ESSER III - Learning Loss | 30,796 | - | - | 30,796 | 9/30/2024 |
| ESSER III - Historically Underserved | 119,391 | - | 114,933 | 4,458 | 9/30/2024 |

| Financial Ratios: | | | |
|--|-------------------|----------------------------|-------------------------|
| | <u>YTD Actual</u> | <u>FY24 Revised Budget</u> | <u>Minimum Required</u> |
| (A) Unrestricted Cash and Investments | 6,449,959 | 5,951,715 | |
| (B) Total Operating Expenses | 11,805,187 | 14,272,477 | |
| Cash on Hand Ratio ((A x 365) / B) | 166.19 | 152.21 | 60.00 |
| (A) Beginning Fund Balance | | 6,465,390 | |
| (B) Revenues | | 14,850,084 | |
| (C) Expenditures | | <u>(14,200,380)</u> | |
| (D) Ending Fund Balance | | 7,115,095 | |
| Fund Balance as a % of Expenditures (D / -C) | | 50% | 25.0% |
| (A) Annual Net Income (Excluding Board Assigned) | | 649,704 | |
| (B) Lease Payment | | 1,607,168 | |
| Debt Service Coverage Ratio (A + B) / B | | 1.40 | 1.10 |

| Upcoming Deadlines: | |
|--|---|
| <u>Task</u> | <u>Due Date</u> |
| All Required Applications to MDE: | |
| Building Lease Aid (Soft Deadline) | June 30th, 2024 |
| FY24 Audit | September 2024 |
| Title Applications | November 30th, 2023 |
| Initial Application | September 1st, 2023 |
| Fall Application Window | November 1st, 2023 - January 15th, 2024 |
| Spring Amendment Window | March 15th, 2024 - April 30th, 2024 |
| Prior Year Audited Financials | |
| School and Employee Insurances | June 1st, 2024 |
| Unmbrella and Liability Insurances | May 1st, 2024 |
| Special Education Assurances | June 1st, 2024 |
| Federal Apps (SpEd, Early Intervening, Recovery) | June 30th, 2024 |

Nova Classical Academy
Balance Sheet
Fiscal Year 2024
For the Period Ending April 30, 2024

| Descriptions | General Education Fund | Food Services Fund | Community Services Fund | Total |
|---|---------------------------|-----------------------|----------------------------|------------------|
| Assets | | | | |
| Cash | | | | |
| Checking Account | 5,580,300 | (153,862) | 294,513 | 5,720,951 |
| Money Market Account | 277,293 | - | - | 277,293 |
| Certificate of Deposits | 451,715 | - | - | 451,715 |
| Total Cash | 6,309,308 | (153,862) | 294,513 | 6,449,959 |
| Other Current Assets | | | | |
| Accounts Receivable | - | 4,578 | - | 4,578 |
| Due from Other Funds | 65,236 | - | - | 65,236 |
| Due from State | 428,525 | - | - | 428,525 |
| Due from Federal | 25,991 | - | - | 25,991 |
| Estimated Audit Accrual | 211,552 | - | - | 211,552 |
| Total Other Current Assets | 716,583 | 4,578 | - | 721,161 |
| Total Assets | 7,025,891 | (149,284) | 294,513 | 7,171,119 |
| Liabilities & Fund Balance | | | | |
| Current Liabilities | | | | |
| Payroll Related Liabilities | (84,826) | - | - | (84,826) |
| Accounts Payable | 98,374 | - | 0 | 98,374 |
| Deferred Revenue | - | 14,334 | 29,636 | 43,971 |
| Total Current Liabilities | 13,548 | 14,334 | 29,636 | 57,518 |
| Fund Balance | | | | |
| Investment Fixed Assets | - | - | - | - |
| Beginning Unassigned Fund Balance | 6,385,530 | - | - | 6,385,530 |
| Nonspendable Fund Balance | 79,860 | - | - | 79,860 |
| Restricted Fund Balance | - | 109 | 223,904 | 224,013 |
| Net Income/(Loss) - FY24 | 546,953 | (163,728) | 40,972 | 424,197 |
| Total Fund Balance | 7,012,343 | (163,619) | 264,876 | 7,113,601 |
| Total Liabilities & Fund Balance | 7,025,891 | (149,284) | 294,513 | 7,171,119 |

State Holdback Calculation:

| | |
|--|-------------------------|
| **Total Fiscal Year School Budgeted State Revenues | 12,848,988 |
| Prorated Fiscal Year-to-Date (9 of 12 months) | 83% |
| Total Fiscal Year-to-Date Budget (March 2024) | 10,664,660 |
| State Holdback Percentage | 10% |
| Total Estimated Year-to-Date Holdback | <u><u>1,066,466</u></u> |

Nova Classical Academy
Summary Income Statement
Fiscal Year 2024
For the Period Ending April 30, 2024

| Description | Month Activity | Year-To-Date Activity | FY24 Revised Budget | % of Budget |
|---|-------------------|--------------------------|-------------------------|----------------|
| | | | ADM | 1,012.00 |
| | | | PPU | 1,100.80 |
| | | | <i>Targeted Percent</i> | 83% |
| GENERAL EDUCATION FUND | | | | |
| REVENUE | | | | |
| State Revenue | | | | |
| School Land Trust | - | 60,254 | 58,020 | 104% |
| General Education Aid | 482,830 | 7,465,882 | 8,601,299 | 87% |
| Literacy Fund | - | 61,119 | 76,195 | 80% |
| LT Fac. Maint | - | - | 145,306 | 0% |
| Hourly Employees Unemployment | - | 1,126 | 1,126 | 100% |
| Other Aid/MDE | - | - | - | N/A |
| English Learner Cross Subs | - | 639 | 717 | 89% |
| Q-Compensation | - | 53,230 | 267,800 | 20% |
| Charter School Lease Aid | 440,948 | 584,157 | 1,446,451 | 40% |
| State Special Education | 43,042 | 1,829,848 | 1,956,724 | 94% |
| ADSIS Grant | - | - | 295,349 | 0% |
| Total State Revenue | 966,820 | 10,056,255 | 12,848,988 | 78% |
| Federal Revenue | | | | |
| P-EBT Local Costs | - | 653 | 653 | 100% |
| Federal - Title I | - | - | 87,949 | 0% |
| Federal - Title II | - | - | - | N/A |
| Federal - Special Education | - | 25,991 | 115,505 | 23% |
| Federal Aid - Title IV | - | - | - | N/A |
| ESSER II | - | 68,563 | 68,563 | 100% |
| ESSER III | - | - | 123,186 | 0% |
| ESSER III - Learning Loss | - | - | - | N/A |
| ESSER III - Historically Underserved Students | - | - | 114,933 | 0% |
| Total Federal Revenue | - | 95,206 | 510,788 | 19% |
| Other Local Revenue | | | | |
| Fees from Patrons General | - | 2,112 | 500 | 422% |
| Student Activity | - | 2,678 | 5,000 | 54% |
| Interest | 25,893 | 244,551 | 240,000 | 102% |
| Rent | - | - | 38,218 | 0% |
| Gifts and Donations | 4,439 | 67,929 | 50,000 | 136% |
| Miscellaneous Revenue | 2,027 | 40,469 | 10,000 | 405% |
| Cost of Sales | - | - | - | N/A |
| Fundraising | 997 | 2,104 | 4,918 | 43% |
| Third Party Billing/MA | 15 | 3,808 | 3,417 | 111% |
| Transportation Contract - Northern Lights | - | 36,222 | 65,322 | 55% |
| Employee Retention Credit | - | 817,934 | 817,934 | 100% |
| Student Activity - Uniform Fees | - | 3,349 | 3,500 | 96% |
| District - Fees from Patrons - Extracurricular Activities | - | - | 5,500 | 0% |
| Fees from Patrons General - LS | 774 | 7,645 | 5,000 | 153% |

Nova Classical Academy
Summary Income Statement
Fiscal Year 2024
For the Period Ending April 30, 2024

| Description | Month Activity | Year-To-Date Activity | FY24 Revised Budget | % of Budget |
|---|-------------------|--------------------------|-------------------------|----------------|
| | | ADM | 1,012.00 | |
| | | PPU | 1,100.80 | |
| | | | <i>Targeted Percent</i> | 83% |
| Lower School - Athletics - Fees From Patrons | - | 17,778 | 20,000 | 89% |
| Lower School - Extracurricular Activities - Fees From Patrons | - | 25,036 | 21,500 | 116% |
| Fees from Patrons General - US | 956 | 17,278 | 15,000 | 115% |
| Upper School - Athletics - Fees from Patrons | - | 92,555 | 90,000 | 103% |
| Upper School - Athletics - Admissions | - | 28,274 | 25,000 | 113% |
| Upper School - Extracurricular Activities - Fees From Patrons | - | 41,915 | 57,500 | 73% |
| Upper School - Extracurricular Activities - Admissions | - | - | 12,000 | 0% |
| Total Other Local Revenue | 35,102 | 1,451,638 | 1,490,309 | 97% |
| Estimated Audit Accrual - Revenue | - | 791,864 | - | |
| TOTAL REVENUE | 1,001,922 | 12,394,963 | 14,850,084 | 83% |
| EXPENDITURES | | | | |
| Administration | | | | |
| Salaries and Wages | 66,238 | 678,367 | 819,227 | 83% |
| Benefits | 24,638 | 198,562 | 229,273 | 87% |
| Purchased Services | 43,300 | 486,380 | 520,900 | 93% |
| Supplies | 4,897 | 189,336 | 199,028 | 95% |
| Dues/Memberships/Interfund Transfers | 1,849 | 46,895 | 123,080 | 38% |
| Total Administration | 140,922 | 1,599,541 | 1,891,508 | 85% |
| School of Grammar | | | | |
| Salaries and Wages | 143,554 | 1,324,803 | 1,430,303 | 93% |
| Benefits | 38,176 | 366,089 | 437,827 | 84% |
| Purchased Services | 2,838 | 52,098 | 65,000 | 80% |
| Supplies | - | 54,514 | 98,100 | 56% |
| Equipment | - | - | - | N/A |
| Other Expenditures | - | 485 | 500 | 97% |
| Total School of Grammar | 184,569 | 1,797,989 | 2,031,730 | 88% |
| School of Logic | | | | |
| Salaries and Wages | 4,416 | 44,335 | 52,994 | 84% |
| Benefits | 1,314 | 13,211 | 16,023 | 82% |
| Purchased Services | - | 9,913 | 11,000 | 90% |
| Supplies | - | 13,056 | 11,700 | 112% |
| Total School of Logic | 5,731 | 80,515 | 91,718 | 88% |

Nova Classical Academy
Summary Income Statement
Fiscal Year 2024
For the Period Ending April 30, 2024

| Description | Month Activity | Year-To-Date Activity | FY24 Revised Budget | % of Budget |
|---|-------------------|--------------------------|-------------------------|----------------|
| | | | ADM | 1,012.00 |
| | | | PPU | 1,100.80 |
| | | | <i>Targeted Percent</i> | 83% |
| School of Rhetoric | | | | |
| Salaries and Wages | 155,891 | 1,607,294 | 1,896,252 | 85% |
| Benefits | 39,583 | 397,549 | 496,910 | 80% |
| Purchased Services | 7,120 | 91,800 | 72,000 | 127% |
| Supplies | 471 | 41,857 | 82,600 | 51% |
| Total School of Rhetoric | 203,065 | 2,138,500 | 2,547,762 | 84% |
| Athletics and Extracurricular Activities | | | | |
| Salaries and Wages | 22,887 | 212,956 | 186,782 | 114% |
| Benefits | 3,612 | 33,151 | 36,942 | 90% |
| Purchased Services | 1,706 | 111,205 | 104,250 | 107% |
| Supplies | 8,953 | 38,161 | 33,000 | 116% |
| Equipment | - | - | 40,000 | 0% |
| Dues/Memberships | - | 3,679 | 5,250 | 70% |
| Total Athletics and Extracurricular Activities | 37,157 | 399,151 | 406,224 | 98% |
| Q-Comp | | | | |
| Salaries and Wages | - | 300 | 212,525 | 0% |
| Benefits | - | 47 | 34,854 | 0% |
| Purchased Services | - | 165 | - | N/A |
| Supplies | - | 518 | - | N/A |
| Total Q-Comp | - | 1,031 | 247,379 | 0% |
| State Special Education | | | | |
| Salaries and Wages | 118,067 | 1,229,948 | 1,558,951 | 79% |
| Benefits | 26,948 | 268,344 | 385,770 | 70% |
| Purchased Services | 23,493 | 260,197 | 226,000 | 115% |
| Supplies | - | 1,996 | 3,417 | 58% |
| Total State Special Education | 168,508 | 1,760,485 | 2,174,138 | 81% |
| Title Funds | | | | |
| Title I | 1,974 | 19,740 | 87,949 | 22% |
| Title II | - | - | - | N/A |
| Title IV | - | - | - | N/A |
| Total Title Funds | 1,974 | 19,740 | 87,949 | 22% |
| Federal Special Education | | | | |
| Purchased Services | - | 20,118 | 93,605 | 21% |
| Supplies | - | 17,482 | 21,900 | 80% |
| Total Federal Special Education | - | 37,600 | 115,505 | 33% |

Nova Classical Academy
Summary Income Statement
Fiscal Year 2024
For the Period Ending April 30, 2024

| Description | Month Activity | Year-To-Date Activity | FY24 Revised Budget | % of Budget |
|---|-------------------|--------------------------|-------------------------|----------------|
| | | ADM | 1,012.00 | |
| | | PPU | 1,100.80 | |
| | | | <i>Targeted Percent</i> | 83% |
| ADSIS Grant | | | | |
| Salaries and Wages | 27,855 | 281,194 | 356,393 | 79% |
| Benefits | 7,459 | 73,775 | 95,357 | 77% |
| Supplies | - | 31,457 | 40,500 | 78% |
| Total ADSIS Grant | 35,314 | 386,426 | 492,249 | 79% |
| ESSER Grants | - | 178,496 | 306,681 | 58% |
| Instructional Support | | | | |
| Salaries and Wages | 12,450 | 125,123 | 31,811 | 393% |
| Benefits | 2,977 | 29,581 | 27,741 | 107% |
| Purchased Services | - | 23,586 | 26,000 | 91% |
| Supplies | - | 11,980 | 9,000 | 133% |
| Total Instructional Support Services | 15,427 | 190,271 | 94,553 | 201% |
| Student Support | | | | |
| Salaries and Wages | 8,724 | 92,214 | 101,329 | 91% |
| Benefits | 2,030 | 23,236 | 24,237 | 96% |
| Purchased Services | 57,318 | 540,008 | 550,929 | 98% |
| Supplies | - | 3,463 | 4,875 | 71% |
| Total Student Support | 68,072 | 658,921 | 681,370 | 97% |
| Operations and Maintenance | | | | |
| Salaries and Wages | 5,577 | 62,167 | 81,560 | 76% |
| Benefits | 1,302 | 15,430 | 19,159 | 81% |
| Purchased Services | 42,338 | 581,789 | 584,064 | 100% |
| Facility Lease Payment | 120,051 | 1,198,997 | 1,607,168 | 75% |
| Supplies | 3,322 | 73,226 | 65,000 | 113% |
| Equipment | - | 61,902 | 60,000 | 103% |
| Total Operations and Maintenance | 172,591 | 1,993,510 | 2,416,951 | 82% |
| TOTAL EXPENDITURES | 1,033,328 | 11,242,177 | 13,585,717 | 83% |
| Audit Accrual - Expenditures | 60,583 | 605,833 | - | |
| Board Assigned Expenditures | | | | |
| Professional Development/Wellness | - | - | 614,664 | 0% |
| Total Board Assigned Expenditures | - | - | 614,664 | 0% |
| NET INCOME - GENERAL EDUCATION FUND | (91,989) | 546,953 | 649,704 | |

Nova Classical Academy
Summary Income Statement
Fiscal Year 2024
For the Period Ending April 30, 2024

| Description | Month Activity | Year-To-Date Activity | FY24 Revised Budget | % of Budget |
|---|-------------------|--------------------------|-------------------------|----------------|
| | | ADM | 1,012.00 | |
| | | PPU | 1,100.80 | |
| | | | <i>Targeted Percent</i> | 83% |
| FOOD SERVICES FUND | | | | |
| REVENUE | | | | |
| State Revenue | | | | |
| State Aid - Lunch | - | 188,909 | 287,100 | 66% |
| State Aid - Breakfast | 5,149 | 22,982 | 40,700 | 56% |
| Total State Revenue | 5,149 | 211,891 | 327,800 | 65% |
| Federal Revenue | | | | |
| Federal Aid - Lunch | - | 30,272 | 45,900 | 66% |
| Federal Aid - Free & Red. Lunch | - | 61,778 | 93,200 | 66% |
| Federal Aid - Breakfast | - | 16,155 | 26,800 | 60% |
| Total Federal Revenue | - | 108,205 | 165,900 | 65% |
| Other Local Revenue | | | | |
| Interfund Transfer - Districtwide Revenue | - | - | 73,925 | 0% |
| Food Sale Pupil - Food Services | 48 | 10,654 | 15,000 | 71% |
| Total Other Local Revenue | 48 | 10,654 | 88,925 | 12% |
| TOTAL REVENUE | 5,197 | 330,749 | 582,625 | 57% |
| EXPENDITURES | | | | |
| Salaries and Wages | 9,224 | 73,510 | 81,809 | 90% |
| Benefits | 2,039 | 13,608 | 13,256 | 103% |
| Purchased Services | - | 1,734 | 2,000 | 87% |
| Supplies | 30,776 | 404,964 | 484,900 | 84% |
| Dues & Memberships | - | 660 | 660 | 100% |
| TOTAL EXPENDITURES | 42,040 | 494,477 | 582,625 | 85% |
| TOTAL EXPENDITURES | 42,040 | 494,477 | 582,625 | 85% |
| NET INCOME - FOOD SERVICES FUND | (36,843) | (163,728) | 0.01 | |

Nova Classical Academy
Summary Income Statement
Fiscal Year 2024
For the Period Ending April 30, 2024

| Description | Month Activity | Year-To-Date Activity | FY24 Revised Budget | % of Budget |
|---------------------------------------|-------------------|--------------------------|-------------------------|----------------|
| | | ADM | 1,012.00 | |
| | | PPU | 1,100.80 | |
| | | | <i>Targeted Percent</i> | 83% |
| COMMUNITY SERVICE | | | | |
| REVENUE | | | | |
| Other Local Revenue | | | | |
| Tuition from Patrons - Scholar Zone | - | 109,506 | 150,000 | 73% |
| Total Other Local Revenue | - | 109,506 | 150,000 | 73% |
| TOTAL REVENUE | - | 109,506 | 150,000 | 73% |
| EXPENDITURES | | | | |
| Salaries and Wages | 2,952 | 53,898 | 86,208 | 63% |
| Benefits | 687 | 11,327 | 13,129 | 86% |
| Purchased Services | 82 | 1,227 | 2,100 | 58% |
| Supplies | - | 2,081 | 2,698 | 77% |
| TOTAL EXPENDITURES | 3,721 | 68,533 | 104,135 | 66% |
| TOTAL EXPENDITURES | 3,721 | 68,533 | 104,135 | 66% |
| NET INCOME - COMMUNITY SERVICE | (3,721) | 40,972 | 45,865 | 89% |
| NET INCOME - ALL FUNDS | (132,554) | 424,197 | 695,569 | 61% |

Nova Classical Academy
Payment Register
For the Month Ending April 30,2024

| CHECK DATE | VENDOR | INVOICE DESCRIPTION | CHECK NUMBER | AMOUNT |
|--------------------------|------------------------------|--|--------------|------------|
| Payroll | | | | |
| 4/1/2024 | Payroll | Payroll Net Pay 4/01/2024 | WX | 3,383.99 |
| 4/15/2024 | Payroll | Payroll Net Pay 4/15/2024 | WX | 4,420.96 |
| 4/15/2024 | Payroll | Payroll Net Pay 4/15/2024 | WX | 200,831.47 |
| 4/30/2024 | Payroll | Payroll Net Pay 4/30/2024 | WX | 198,080.67 |
| Electronic Checks | | | | |
| Void | | | | |
| Regular Checks | | | | |
| 4/18/2024 | Amazon.com | CC Purchases | 99228446 | 3,126.87 |
| 4/23/2024 | Adagio Djay Entertainment | Prom DJ | 61037 | 1,294.00 |
| 4/23/2024 | AIM Electronics, Inc | Soccer Scoreboard | 61038 | 8,879.00 |
| 4/23/2024 | All City Elevator, Inc | Monthly Maintenance | 61039 | 170.00 |
| 4/23/2024 | Aspen Waste Systems, Inc. | Monthly Trash Services | 61040 | 2,168.25 |
| 4/23/2024 | Big Blue Boxes | Offsite Storage Container | 61041 | 150.00 |
| 4/23/2024 | Brown Sarah | Expense Reimbursement | 61042 | 461.40 |
| 4/23/2024 | Brown Sarah | Expense Reimbursement | 61042 | 461.40 |
| 4/23/2024 | Carlson, Jeremy | Boys JV Basketball | 61043 | 66.00 |
| 4/23/2024 | City of St. Paul | Ascot Permit | 61044 | 50.00 |
| 4/23/2024 | CKC Good Food | Lunches 3/18-3/22, 3/25-3/29, March Milk | 61045 | 30,776.40 |
| 4/23/2024 | Conlin Nicholas | Expense Reimbursement | 61046 | 1,691.00 |
| 4/23/2024 | Crisis Prevention Institute | Renewal Training | 61047 | 1,849.00 |
| 4/23/2024 | Egan Company | Boiler Check | 61048 | 996.80 |
| 4/23/2024 | Groth Music | US Sheet Music | 61049 | 470.80 |
| 4/23/2024 | Hay Dobbs | Facilities Needs Audit | 61050 | 18,260.00 |
| 4/23/2024 | Indigo Education | SPED Contract - 107.50 Hours | 61051 | 10,212.50 |
| 4/23/2024 | Kern Lawn Service Inc | Sidewalk Salt, Contract Services | 61052 | 3,797.64 |
| 4/23/2024 | KIDCREATE STUDIO | Art Club | 61053 | 994.00 |
| 4/23/2024 | Martin Law Firm PLLC | Legal Services | 61054 | 689.00 |
| 4/23/2024 | Miniapple Health Consultants | Nursing Services - 3.50 Hours | 61055 | 823.75 |
| 4/23/2024 | Minnehaha Academy | Track Invitational | 61056 | 350.00 |
| 4/23/2024 | Pham Charlene | Lunch Account Refund | 61057 | 44.00 |
| 4/23/2024 | Region 4A | Speech Tournament | 61058 | 28.00 |
| 4/23/2024 | RM Consulting | MARSS Coodinator | 61059 | 280.00 |

Nova Classical Academy
Payment Register
For the Month Ending April 30,2024

| CHECK DATE | VENDOR | INVOICE DESCRIPTION | CHECK NUMBER | AMOUNT |
|------------|--|---|--------------|-----------|
| 4/23/2024 | Saint Paul Regional Water Services | Monthly Water Bill | 61060 | 769.67 |
| 4/23/2024 | Southern Minnesota Inspection | Gym Maintenance | 61061 | 1,740.50 |
| 4/23/2024 | St Croix Lutheran Academy | Speech Timer | 61062 | 100.00 |
| 4/23/2024 | Twin Cities Education Consultants, LLC | ASD/Behavior Health Consultants - 18.25 Hours, ECSE Consultant - 3 hours, ASD/Behavior Health Consultants - 10 Hours, ECSE Consultant - 0.75 Hours | 61063 | 3,360.00 |
| 4/23/2024 | Teachers on Call | LS/US GenEd Subs & SpEd Subs | 61064 | 8,285.72 |
| 4/23/2024 | TeachersASAP | LS/US GenEd Subs & SpEd Subs | 61065 | 1,472.18 |
| 4/23/2024 | trophies Plus, Inc. | Team Plaque | 61066 | 73.50 |
| 4/23/2024 | Two Way Direct | Walkie Talkie Batteries | 61067 | 221.45 |
| 4/23/2024 | Uline | Maintenance Supplies | 61068 | 485.85 |
| 4/23/2024 | Umbrella Consulting LLC | Deaf/Hard of Hearing Services - 5 Hours | 61069 | 500.00 |
| 4/23/2024 | Uptick Education | School Psychologist - 65.25 Hours | 61070 | 7,503.75 |
| 4/23/2024 | Yale Mechanical | HVAC work, Boiler Repair | 61071 | 1,289.00 |
| 4/23/2024 | Zabadal George | Boys JV Basketball | 61072 | 66.00 |
| ACH | | | | |
| 4/9/2024 | Adobe Inc. | Acrobat Licence - Food Services | ACH | 233.61 |
| 4/9/2024 | Barker Dennis | Shot Clock Official | ACH | 655.00 |
| 4/9/2024 | Dieci School Finance, LLC | Accounting Services | ACH | 9,006.60 |
| 4/9/2024 | Hubbell Jeremy | Expense Reimbursement | ACH | 229.00 |
| 4/9/2024 | Junebird Creative | Website Consult | ACH | 285.75 |
| 4/9/2024 | Wex Health | Cobra - Feb | ACH | 85.00 |
| 4/9/2024 | Pride Transportation Bus Services, LLC | SPED Bussing & Regular Routes | ACH | 53,327.91 |
| 4/9/2024 | Kristen Pecha | SPED Consultant - 3 Hours | ACH | 300.00 |
| 4/9/2024 | Seal, Sara | Expense Reimbursement | ACH | 229.00 |
| 4/9/2024 | Peter Pepowski | Expense Reimbursement | ACH | 110.03 |
| 4/9/2024 | Ingram, Michelle | Scorebook Official | ACH | 1,600.00 |
| 4/9/2024 | Metro Sales Inc | Copier Contract | ACH | 7,335.51 |
| 4/30/2024 | CDW Government, Inc. | MS Office | ACH | 1,732.50 |
| 4/30/2024 | Dieci School Finance, LLC | Accounting services | ACH | 8,907.99 |
| 4/30/2024 | Metro Sales Inc | Copier Contract | ACH | 4,758.09 |
| 4/30/2024 | Pride Transportation Bus Services, LLC | Regular Route Busing & SpEd Bussing | ACH | 57,317.91 |
| 4/30/2024 | Seal, Sara | Expense Reimbursement | ACH | 30.04 |
| 4/30/2024 | Peter Pepowski | Expense Reimbursement | ACH | 19.86 |

Nova Classical Academy
Payment Register
For the Month Ending April 30,2024

| CHECK DATE | VENDOR | INVOICE DESCRIPTION | CHECK NUMBER | AMOUNT |
|--------------|-----------------------------------|-------------------------------|--------------|------------|
| Wires | | | | |
| 4/1/2024 | Internal Revenue Service | FICA | WX | 612.00 |
| 4/1/2024 | Teachers Retirement Association | TRA Contributions | WX | 660.02 |
| 4/2/2024 | Fidelity Security Life | April Vision Insurance | WX | 726.34 |
| 4/4/2024 | Accident Fund | Workers Comp | WX | 6,181.25 |
| 4/5/2024 | Further | FSA Claims | WX | 365.92 |
| 4/5/2024 | Guardian Pest Solutions, Inc. | Pest Control Services | WX | 57.75 |
| 4/5/2024 | US Bank Corporate Trust Services | March Lease | WX | 120,051.04 |
| 4/8/2024 | Verizon Wireless | SZ/Biz Off Cell Service | WX | 163.92 |
| 4/9/2024 | RevTrak | Admin Fees | WX | 19.95 |
| 4/9/2024 | Bremer Bank | ACH Bank Payment | WX | 45.80 |
| 4/9/2024 | RevTrak | Monthly Fees | WX | 983.65 |
| 4/10/2024 | Xcel Energy | Monthly Energy Bill | WX | 11,665.22 |
| 4/11/2024 | Horace Mann | Retirement Contributions | WX | 958.23 |
| 4/12/2024 | BerganKDV, Ltd. | K-Pay | WX | 1,525.20 |
| 4/12/2024 | Further | FSA Claims | WX | 52.60 |
| 4/12/2024 | Further | HSA Contributions | WX | 4,613.21 |
| 4/15/2024 | TIAA-CREF | TIAA, EA, GW Retirement Funds | WX | 4,455.00 |
| 4/15/2024 | Equitable Advisors | TIAA, EA, GW Retirement Funds | WX | 1,222.10 |
| 4/15/2024 | Internal Revenue Service | Federal Income Taxes & FICA | WX | 64,030.63 |
| 4/15/2024 | Minnesota State Retirement System | TIAA, EA, GW Retirement Funds | WX | 1,942.67 |
| 4/15/2024 | MN Dept of Revenue | State Tax | WX | 9,886.24 |
| 4/15/2024 | Public Employees Retirement Assoc | PERA Contributions | WX | 11,767.23 |
| 4/15/2024 | Teachers Retirement Association | TRA Contributions | WX | 35,326.39 |
| 4/17/2024 | Old National Bank | Monthly Service Charge | WX | 192.06 |
| 4/18/2024 | Innovative Office Solutions LLC | Office Supplies | WX | 2,942.73 |
| 4/19/2024 | Blue Ribbon Cleaning, Inc | Cleaning Services | WX | 19,483.15 |
| 4/19/2024 | Further | FSA Claims | WX | 102.75 |
| 4/19/2024 | Johnson Janitorial Supply, LLC | Maintenance Supplies | WX | 713.94 |
| 4/19/2024 | Johnson Janitorial Supply, LLC | Maintenance Supplies | WX | 898.46 |
| 4/19/2024 | Johnson Janitorial Supply, LLC | Maintenance Supplies | WX | 1,224.12 |
| 4/22/2024 | Health Partners | May Health Insurance | WX | 63,277.89 |
| 4/23/2024 | Further | FSA Claims | WX | 45.00 |
| 4/23/2024 | Nice Healthcare | Admin Fees | WX | 3,442.19 |
| 4/23/2024 | Internal Revenue Service | Federal Income Taxes & FICA | WX | 1,329.22 |
| 4/24/2024 | First Bankcard | CC Purchases | WX | 23,559.37 |

Nova Classical Academy
Payment Register
For the Month Ending April 30,2024

| CHECK DATE | VENDOR | INVOICE DESCRIPTION | CHECK NUMBER | AMOUNT |
|---------------------------------------|---------------------------------|-------------------------------|--------------|---------------------|
| 4/24/2024 | Mutual of Omaha | Dental | WX | 20,336.40 |
| 4/24/2024 | Mutual of Omaha | Life, ADD, LTD, STD | WX | 20,336.40 |
| 4/24/2024 | MN Dept of Revenue | State Tax | WX | 199.16 |
| 4/24/2024 | Teachers Retirement Association | TRA Contributions | WX | 1,013.89 |
| 4/25/2024 | Consolidated Communications | Phone Services | WX | 631.18 |
| 4/25/2024 | Shred-It | Shredding Services | WX | 145.59 |
| 4/26/2024 | Comcast | Internet Services | WX | 1,000.00 |
| 4/26/2024 | Further | FSA Claims | WX | 145.62 |
| 4/29/2024 | Comcast | Internet Services | WX | 88.69 |
| 4/30/2024 | Further | HSA Contributions | WX | 4,567.37 |
| 4/30/2024 | Bremer Bank | ACH Bank Payment | WX | 46.00 |
| 4/30/2024 | Horace Mann | Retirement Contributions | WX | 958.23 |
| 4/30/2024 | TIAA-CREF | TIAA, EA, GW Retirement Funds | WX | 4,455.00 |
| 4/30/2024 | Equitable Advisors | TIAA, EA, GW Retirement Funds | WX | 1,222.10 |
| Total April 2024 Disbursements | | | | 1,116,507.19 |

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

Nova Classical Academy
Cash Flow Projection
Fiscal Year 2024
For the Period Ending April 30, 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 | Total Cash |
| | State Aid | Fed Aid | State Aid | Fed Aid | | | | | | | | | |
| FY24 Beginning Cash Balance | | | | | | | | | | | 255,992 | 256,214 | 5,847,228 |
| Jul 1-15 | 397,734 | - | 390 | 3,522 | 2,248 | 403,894 | 376,660 | 119,289 | 175,704 | 671,653 | | | 5,579,469 |
| Jul 16-31 | 396,780 | - | - | 40,624 | 55,097 | 492,501 | 339,317 | - | 65,893 | 405,210 | | | 5,666,760 |
| Aug 1-15 | 397,793 | - | 1,071 | - | 218 | 399,082 | 209,854 | 119,289 | 403,729 | 732,872 | | | 5,332,969 |
| Aug 16-31 | 397,895 | - | 234,761 | - | 76,944 | 709,600 | 377,715 | - | 312,774 | 690,489 | | | 5,352,080 |
| Sep 1-15 | 445,984 | 3,066 | - | - | 100 | 449,150 | 367,166 | 120,057 | 56,307 | 543,530 | | | 5,257,700 |
| Sep 16-30 | 400,352 | - | 451,361 | 12,463 | 912,875 | 1,777,051 | 384,500 | - | 216,243 | 600,742 | | | 6,434,009 |
| Oct 1-15 | 400,541 | - | - | - | 400 | 400,941 | 483,003 | 120,057 | 60,260 | 663,320 | | | 6,171,630 |
| Oct 16-31 | 434,416 | 18,515 | 258,402 | - | 66,000 | 777,333 | 481,291 | - | 298,715 | 780,007 | | | 6,168,956 |
| Nov 1-15 | 400,548 | 68,563 | - | 148,008 | - | 617,118 | 460,362 | 120,051 | 243,896 | 824,310 | | | 5,961,765 |
| Nov 16-30 | 521,373 | 18,849 | 11 | 10,847 | 103,334 | 654,414 | 339,881 | - | 194,205 | 534,086 | | | 6,082,093 |
| Dec 1-15 | 439,863 | 16,258 | - | - | 33,691 | 489,811 | 330,287 | 120,051 | 39,052 | 489,390 | | | 6,082,514 |
| Dec 16-31 | 408,774 | - | 55 | - | 51,164 | 459,993 | 549,417 | - | 289,700 | 839,117 | | | 5,703,390 |
| Jan 1-15 | 408,776 | - | - | - | 1,119 | 409,895 | 193,199 | 120,051 | 12,624 | 325,874 | | | 5,787,411 |
| Jan 16-31 | 441,784 | 31,694 | 40,361 | - | 52,294 | 566,132 | 432,627 | - | 217,926 | 650,554 | | | 5,702,989 |
| Feb 1-15 | 1,565,076 | 25,895 | 7,552 | - | 16,481 | 1,615,004 | 217,946 | 120,051 | 143,298 | 481,295 | | | 6,836,699 |
| Feb 16-28 | 483,049 | - | 48,583 | - | 106,890 | 638,522 | 551,259 | - | 94,094 | 645,353 | | | 6,829,868 |
| Mar 1-15 | 547,917 | 20,572 | 2,778 | - | 5,852 | 577,119 | 329,146 | 120,051 | 218,600 | 667,796 | | | 6,739,191 |
| Mar 16-31 | 483,990 | - | - | - | 26,423 | 510,413 | 437,391 | - | 184,730 | 622,121 | | | 6,627,483 |
| Apr 1-15 | 483,990 | - | - | - | 4,508 | 488,498 | 351,436 | 120,051 | 87,859 | 559,346 | | | 6,556,635 |
| Apr 16-30 | 487,979 | - | - | - | 46,377 | 534,355 | 316,070 | - | 241,091 | 557,161 | | | 6,533,829 |
| May 1-15 | 502,837 | - | - | - | - | 502,837 | 316,070 | 119,289 | 241,091 | 676,450 | | | 6,360,217 |
| May 16-30 | 502,837 | - | - | - | - | 502,837 | 316,070 | - | 241,091 | 557,161 | | | 6,305,893 |
| Jun 1-15 | - | - | - | - | - | - | 316,070 | 119,289 | 241,091 | 676,450 | | | 5,629,444 |
| Jun 16-30 | 1,005,675 | 398,277 | - | - | - | 1,403,952 | 316,070 | - | 241,091 | 557,161 | | | 5,951,715 |
| Total | 11,955,963 | 601,688 | 1,045,326 | 215,464 | 1,562,012 | 15,380,453 | 8,792,809 | 1,437,574 | 4,521,064 | 14,751,447 | | | |
| FY24 Budget | 12,848,988 | 676,688 | - | - | 2,057,034 | 15,582,709 | #VALUE! | 1,607,168 | #VALUE! | #VALUE! | <i>FY24 Net Income</i> | | #VALUE! |
| FY23 Accruals | - | - | 1,033,107 | 121,191 | - | 1,154,297 | 218,984 | - | - | 218,984 | | | |
| FY24 Accruals | (1,284,899) | (75,000) | - | - | - | (1,359,899) | (100,000) | (171,899) | (200,000) | (471,899) | | | |
| | 11,564,089 | 601,688 | 1,033,107 | 121,191 | 2,057,034 | 15,377,108 | #VALUE! | 1,435,269 | #VALUE! | #VALUE! | | | |