

**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 \$3,266,791 at the end of September.

Income Statement Summary

Currently we are 25% of the way through the budget year and have received 22% of our Revenue and have spent 23% 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 \$268,680 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 \$7,361 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:

9/30/2020

Student Count

Actual Current ADM: **999.48**

ADM from Budget: **999.48**

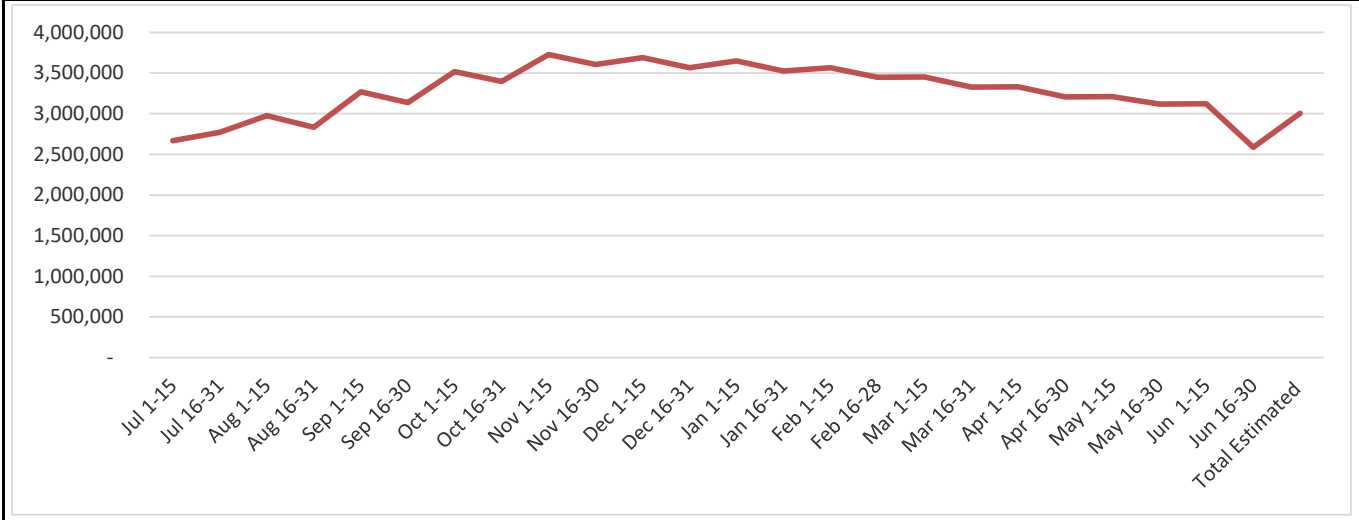
See note below

Actual Current WADM: **1,085.93**

WADM from Budget: **1,085.93**

	YTD Actual		YTD Budget Target	
Revenue	\$2,579,229	22%	\$11,947,832	25%
Expense	\$2,705,616	23%	\$11,742,268	25%

Cash Balance Projection



Grants and Other Awards:

Description	Award	Expensed CFY	Remaining	Expiration Date
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Financial Ratios:

	YTD Actual	FY21 Original Budget	Minimum Requirement
(A) Unrestricted Cash and Investments	3,519,170	3,003,661	
(B) Total Operating Expenses	2,705,616	11,742,268	
Days Cash on Hand Ratio ((A x 365) / B)	474.75	93.37	60.00
(A) Beginning Fund Balance	3,794,872	3,794,872	
(B) Revenues	2,579,229	11,947,832	
(C) Expenditures	(2,705,616)	(11,742,268)	
(D) Ending Fund Balance	3,668,485	4,000,436	
Fund Balance as a % of Expenditures (-C / D)	135.6%	34.1%	25.0%
(A) Annual Net Income (Excluding Board Assigned)	(78,222)	189,308	
(B) Lease Payment	384,515	1,604,824	
Debt Service Coverage Ratio (A + B) / B	0.80	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 September 30, 2020

Account Description	General Ed	Food Services	Community Service	Total
Assets				
Cash				
Checking Account	2,959,622	(3,986)	55,347	3,010,983
Money Market Account	255,809	-	-	255,809
Certificate of Deposits	252,379	-	-	252,379
Total Cash	3,467,809	(3,986)	55,347	3,519,170
Other Current Assets				
Due from Other Funds	181,162	-	-	181,162
Due from State	(132,676)	-	-	(132,676)
Due from Federal	11,956	-	-	11,956
Accounts Receivable	(1,750)	(8,755)	-	(10,505)
Prepays	-	-	-	-
Audit Accrual	131,809	-	-	131,809
Total Other Current Assets	190,502	(8,755)	-	181,748
Total Assets	3,658,312	(12,740)	55,347	3,700,918
Liabilities & Fund Balance				
Current Liabilities				
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.	(36,645)	1,179	8,411	(27,055)
Flex Accounts/HSA	9,669	-	7	9,676
TRA/PERA /403B Liability	27,697	-	301	27,998
Deferred Revenue	-	-	-	-
Total Current Liabilities	16,802	1,613	14,018	32,432
Fund Balance				
Investment Fixed Assets	-	-	-	-
Unaudited Fund Balance FY20	3,719,732	4,242	70,898	3,794,872
Net Income, FY21	(78,222)	(18,595)	(29,569)	(126,387)
Total Fund Balance	3,641,510	(14,353)	41,329	3,668,485
Total Liabilities & Fund Balance	3,658,312	(12,740)	55,347	3,700,918

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	10,747,191
Prorated Fiscal Year-to-Date (3 of 12 Months)	25%
Total Fiscal Year-to-Date Budget (September 2020)	2,686,798
State Holdback Percentage	10.0%
Total Estimated Year-to-Date Holdback	<u><u>268,680</u></u>

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2021
For the Period Ending September 30, 2020

Account Description	Month Activity	Year-To-Date Activity	FY21 Original Budget	% of Budget
			ADM 999.48	
			PPU 1,085.93	
<u>GENERAL FUND</u>				
<u>REVENUES</u>				
<u>State Revenues</u>				
School Land Trust Endowment	21,255	21,255	41,088	52%
General Education Aid	369,233	1,844,914	7,769,640	24%
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	368,409	368,409	888,947	41%
ADSIS Grant	-	-	158,944	0%
Other State Aid	-	-	-	N/A
Audit Accrual - State Aid	-	268,680	-	N/A
Total State Revenues	758,897	2,503,258	10,738,343	23%
<u>Federal Revenues</u>				
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	-	13,130	-	N/A
Total Federal Revenues	-	13,130	198,144	7%
<u>Other Local Revenues</u>				
Fees from Patrons	15,685	35,845	231,175	16%
Fees from Student Activities	-	-	18,000	0%
Interest Income	321	1,257	15,450	8%
Rental Income	-	-	6,830	0%
Gifts and Donations	1,379	7,361	147,000	5%
Miscellaneous Revenue	46	1,444	87,517	2%
Fundraising Revenue	-	-	4,918	0%
Medical Assistance Billing	-	-	-	N/A
Total Other Local Revenues	17,431	45,908	510,890	9%
TOTAL REVENUE	776,328	2,562,295	11,447,377	22%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Salaries and Wages	63,273	189,207	893,118	21%
Benefits	45,955	75,087	281,931	27%
Purchased Services	25,383	61,278	258,390	24%
Supplies	116,633	130,116	125,250	104%
Equipment	-	-	-	N/A
Dues/Memberships	-	1,449	84,285	2%
Total Administration	251,244	457,136	1,642,974	28%

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2021
For the Period Ending September 30, 2020

Account Description	Month Activity	Year-To-Date Activity	FY21 Original Budget	% of Budget
			ADM 999.48	
			PPU 1,085.93	
<u>School of Grammar</u>				
Salaries and Wages	105,861	285,061	1,178,659	24%
Benefits	27,361	73,834	337,029	22%
Purchased Services	-	45	83,500	0%
Supplies	41,215	45,220	86,000	53%
Equipment	-	-	5,000	0%
Dues/Memberships	-	-	-	N/A
Total School of Grammar	174,437	404,160	1,690,188	24%
<u>School of Logic</u>				
Salaries and Wages	25,646	78,997	345,181	23%
Benefits	6,136	18,707	92,226	20%
Purchased Services	-	-	600	0%
Supplies	1,652	2,402	11,700	21%
Total School of Logic	33,435	100,107	449,707	22%
<u>School of Rhetoric</u>				
Salaries and Wages	154,806	421,661	1,710,155	25%
Benefits	36,818	102,837	402,649	26%
Purchased Services	-	300	75,500	0%
Supplies	20,436	33,879	110,200	31%
Dues/Memberships	-	-	-	N/A
Total School of Rhetoric	212,060	558,676	2,298,504	24%
<u>Athletics and Extracurricular Activities</u>				
Salaries and Wages	13,570	26,700	137,790	19%
Benefits	2,270	5,491	28,689	19%
Purchased Services	1,269	1,439	208,600	1%
Supplies	1,400	1,726	62,150	3%
Equipment	-	-	9,025	0%
Dues/Memberships	2,635	5,937	2,750	216%
Total Athletics and Extracurricular Activities	21,144	41,293	449,004	9%
<u>Q-Comp</u>				
Salaries and Wages	-	-	204,273	0%
Benefits	-	-	32,234	0%
Total Q-Comp	-	-	236,507	0%
<u>State Special Education</u>				
Salaries and Wages	47,019	83,628	519,716	16%
Benefits	13,298	24,503	153,402	16%
Purchased Services	4,403	16,350	310,500	5%
Supplies	-	2,625	4,100	64%
Total State Special Education	64,720	127,106	987,719	13%

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2021
For the Period Ending September 30, 2020

Account Description	Month Activity	Year-To-Date Activity	FY21 Original Budget	% of Budget
			ADM 999.48	
			PPU 1,085.93	
Title Funds				
Title I	-	-	22,911	0%
Title II	-	-	31,228	0%
Title IV	-	-	-	N/A
Total Title Funds	-	-	54,139	0%
Federal Special Education				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	9,773	10,772	86,005	13%
Supplies	932	2,358	58,000	4%
Equipment	-	-	-	N/A
Total Federal Special Education	10,704	13,130	144,005	9%
ADSIS Grant				
Salaries and Wages	19,619	43,121	224,841	19%
Benefits	4,879	11,003	64,148	17%
Supplies	-	-	-	N/A
Total ADSIS Grant	24,498	54,125	288,989	19%
Instructional Support				
Salaries and Wages	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	1,400	1,679	13,550	12%
Supplies	20,048	20,048	66,750	30%
Dues & Memberships	-	-	-	N/A
Total Instructional Support Services	21,448	21,727	80,300	27%
Student Support				
Salaries and Wages	10,850	32,873	140,956	23%
Benefits	2,706	8,164	35,467	23%
Purchased Services	80,255	96,255	466,185	21%
Supplies	-	320	4,875	7%
Total Student Support	93,811	137,613	647,483	21%
Operations and Maintenance				
Salaries and Wages	2,652	7,996	60,790	13%
Benefits	388	1,198	9,236	13%
Purchased Services	57,991	149,788	513,700	29%
Facility Lease Payment	128,195	384,515	1,604,824	24%
Supplies	9,605	31,950	60,000	53%
Equipment	-	-	40,000	0%
Total Operations and Maintenance	198,831	575,446	2,288,550	25%
Audit Accrual - Expenditures		150,000		N/A
TOTAL EXPENDITURES	1,106,330	2,640,517	11,258,069	23%
NET INCOME - GENERAL FUND	(330,002)	(78,222)	189,308	

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2021
For the Period Ending September 30, 2020

<u>Account Description</u>	<u>Month Activity</u>	<u>Year-To-Date Activity</u>	<u>FY21 Original Budget</u>	<u>% of Budget</u>
			ADM 999.48	
			PPU 1,085.93	
<u>FOOD SERVICES REVENUES</u>				
<u>State Revenues</u>				
State Aid - Lunch	4	4	5,500	0%
State Aid - Breakfast	-	-	3,348	0%
Total State Revenues	4	4	8,848	0%
<u>Federal Revenues</u>				
Federal Aid - Lunch	12	12	11,850	0%
Federal Aid - Snack	-	-	1,921	0%
Federal Aid - Free & Red. Lunch	-	-	19,500	0%
Federal Aid Commodities Rebate	-	-	9,500	0%
Federal Aid - Breakfast	-	-	3,450	0%
Federal Aid - Summer Lunch (Covid-19)	323	323	-	N/A
Total Federal Revenues	335	335	46,221	1%
<u>Other Local Revenues</u>				
Food Service Sales to Pupils	(607)	(405)	225,100	0%
Food Service Sales to Adults	-	-	1,500	0%
Interfund Transfer	-	-	50,785	0%
Total Other Local Revenues	(607)	(405)	277,385	0%
TOTAL REVENUE - FOOD SERVICES	(268.20)	(65.83)	332,454.48	0%
<u>EXPENDITURES</u>				
Salaries and Wages	5,261	12,400	69,055	18%
Benefits	1,374	2,776	17,210	16%
Purchased Services	2,847	2,847	2,060	138%
Supplies	395	506	243,350	0%
Equipment	-	-	-	N/A
Dues & Memberships	-	-	780	0%
TOTAL EXPENDITURES	9,877	18,529	332,454	6%
TOTAL EXPENDITURES	9,877	18,529	332,454	6%
NET INCOME - FOOD SERVICES	(10,145)	(18,595)	-	
<u>COMMUNITY SERVICE REVENUES</u>				
<u>Other Local Revenues</u>				
Tuition from Patrons	-	-	-	N/A
Fees from Patrons	-	-	-	N/A
Tuition from Patrons - Scholar Zone	-	-	145,000	0%
Fees from Patrons - Scholar Zone	8,500	17,000	23,000	74%
Total Other Local Revenues	8,500	17,000	168,000	10%

Nova Classical Academy
Summary Revenue/Expenditure Statement
Fiscal Year 2021
For the Period Ending September 30, 2020

Account Description	Month Activity	Year-To-Date Activity	FY21 Original Budget	% of Budget
			ADM 999.48	
			PPU 1,085.93	
Total Revenues - Food Service Fund	8,500	17,000	168,000	10%
EXPENDITURES				
Salaries and Wages	9,659	33,541	80,000	42%
Benefits	3,265	12,376	24,919	50%
Purchased Services	78	234	44,725	1%
Supplies	19	418	2,100	20%
TOTAL EXPENDITURES	13,021	46,569.00	151,743.92	31%
TOTAL EXPENDITURES	13,021	46,569.00	151,743.92	31%
NET INCOME - COMMUNITY SERVICE	(4,521)	(29,569.00)	16,256.08	
NET INCOME - ALL FUNDS	(344,668)	(126,386.64)	205,563.82	

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

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
Manual Checks				
9/15/2020		Payroll Checks	Net Pay	3,831.82
9/30/2020		Payroll Checks	Net Pay	7,568.73
Regular Checks				
V 9/30/2020	57492	Preferred One	April Health Insurance Duplicate	-45609.25
9/2/2020	57712	AWS Service Center	Monthly Waste services	1,290.12
9/2/2020	57713	Blick Art Materials	US Art Supplies	65.80
9/2/2020	57714	Brailovsky, Anna	Lunch Account Reimbursement	2.30
9/2/2020	57715	BSN Sports	Face Guards	3,210.00
9/2/2020	57716	CDW Government, Inc.	Microsoft Office	1,235.25
9/2/2020	57717	City of Saint Paul	Elevator Inspections	171.00
9/2/2020	57718	CliftonLarsonAllen LLP	School Financial Audit	682.50
9/2/2020	57719	College Board	AP Exams	17,133.00
9/2/2020	57720	Continental Clay Company	US Art Supplies	762.10
9/2/2020	57721	Demco Inc	Book Covers	289.10
9/2/2020	57722	EMC Insurance Companies	Insurance	2,667.33
9/2/2020	57723	Evolve Systems	Website Maintenance	375.00
9/2/2020	57724	Fidelity Security Life	September Insurance	355.05
9/2/2020	57725	Fox, Jennifer	Lunch Account Reimbursement	61.70
9/2/2020	57726	Gonzalez, Kristen	Lunch Account Reimbursement	7.50
9/2/2020	57727	Hess, Charlene	Lunch Account Reimbursement	6.05
9/2/2020	57728	Human Rights Campaign Foundation	LETRS Subscription	1,400.00
9/2/2020	57729	JW Pepper	US Music Supplies	444.80
9/2/2020	57730	Kajeet, Inc.	Data Plan	3,842.63
9/2/2020	57731	Life Safety Systems	Fire Inspection - Batteries	3,066.75
9/2/2020	57732	Liu, Emma	Lunch Account Reimbursement	1.40
9/2/2020	57733	Master Mechanical Inc.	Plumbing work	667.25
9/2/2020	57734	McDonough's Sewer Service, Inc.	Urinal work	410.50
9/2/2020	57735	McGraw-Hill School Education	LS Reading textbooks	9,358.40
9/2/2020	57736	Metro Sales Inc	Copier Contract	3,474.14
9/2/2020	57737	Minnesota School Boards Association	Board Charter Training	585.00
9/2/2020	57738	On Site Companies - OSSTC	Porta- Potty	80.34
9/2/2020	57739	Pellets, Inc.	5th grade Science supplies	144.50
9/2/2020	57740	Riggs Institute	1st grade notebooks	291.45
9/2/2020	57741	Royal Supply, Inc.	Janitorial Supplies	3,159.80
9/2/2020	57742	Saint Paul Regional Water Services	Monthly Water Bill	2,270.94
9/2/2020	57743	Salaba-Sharma, Elizabeth	Lunch Account Reimbursement	18.60
9/2/2020	57744	School Datebooks	Planners	676.90
9/2/2020	57745	School Outfitters	School Desks	6,656.79
9/2/2020	57746	Schuessler, Janet	Lunch Account Reimbursement	19.15
9/2/2020	57747	Singapore Math, Inc.	LS Math Textbooks	16,128.60
9/2/2020	57748	Snook, Sarah	Lunch Account Reimbursement	74.60
9/2/2020	57749	SocialSchool4EDU	Social Media Coaching	2,000.00
9/2/2020	57750	Strand, Kimberly	Personal Reimbursement - Inst Software	149.00
9/2/2020	57751	Syand Corporation	Chromebooks	20,047.50
9/2/2020	57752	Teacher Synergy, LLC	3rd Grade supplies	127.99
9/2/2020	57753	Tousignant, Brooke	Personal Reimbursement	227.68
9/2/2020	57754	Triarco	US Art Materials	99.26
9/2/2020	57755	Tritabaugh, Amber	Lunch Account Reimbursement	76.00
9/2/2020	57756	Voyager Sopris Learning	LETRS Subscription	175.95
9/23/2020	57757	Accident Fund	Workers Comp Premium	13,186.50
9/23/2020	57758	Agate Social Works, LLC	School Social Work	2,205.00
9/23/2020	57759	Ahmed, Taufiq	Soccer Ref	207.00
9/23/2020	57760	All City Elevator, Inc	General Maintenance	150.00
9/23/2020	57761	American Student Transportation	Soccer Transportation	513.65
9/23/2020	57762	Asfour, Mohamed	Soccer Ref	138.00
9/23/2020	57763	AWS Service Center	Trash Services	2,225.77
9/23/2020	57764	Big Blue Boxes	Storage Container	150.00
9/23/2020	57765	Bindert Painting Inc.	August Painting	2,355.00
9/23/2020	57766	Blue Ribbon Cleaning, Inc	Janitorial Services	17,410.10
9/23/2020	57767	BSN Sports	Soccer Supplies	1,712.72
9/23/2020	57768	Cambridge University Press	LS Latin Course	72.82
9/23/2020	57769	CDW Government, Inc.	Computer Program	1.80
9/23/2020	57770	City of Saint Paul	Storm Sewer	3,957.59
9/23/2020	57771	CKC Good Food	Food Services	394.80
9/23/2020	57772	Continental Clay Company	US Art Supplies	69.60
9/23/2020	57773	Crockett, Andrew	Lunch Account Refund	17.40
9/23/2020	57774	Delcid, Jose	Soccer Ref	54.00
9/23/2020	57775	Dieci School Finance, LLC	September Contracted Services	8,613.35
9/23/2020	57776	Discovery Benefits	Cobra	85.00
9/23/2020	57777	Egan Company	Boiler Check	961.20

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

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
9/23/2020	57778	EMC Insurance Companies	Insurance	2,667.33
9/23/2020	57779	Evolve Systems	Monthly Website Maintenance	375.00
9/23/2020	57780	Fortis It Solutions, LLC	Server Monitoring	3,238.00
9/23/2020	57781	Frattallone's/Plato	Hardware Supplies	148.79
9/23/2020	57782	Frattallone's/Summit Hill Ace	Maintenance Supplies	124.93
9/23/2020	57783	Guardian Pest Solutions, Inc.	Pest Control Services	52.50
9/23/2020	57784	Hawley, Beth	Lunch Account Refund	20.10
9/23/2020	57785	Htooheh, Kathy	Lunch Account Refund	15.60
9/23/2020	57786	Indigo Education	SPED Consulting Services Quarter 1	4,772.50
9/23/2020	57787	Innovative Office Solutions LLC	Office Supplies	1,572.45
9/23/2020	57788	Jaeger, Beverly	Lunch Account Refund	18.15
9/23/2020	57789	Johnson, Kayla	Lunch Account Refund	3.10
9/23/2020	57790	Kern Lawn Service Inc	September Lawn Service	2,300.00
9/23/2020	57791	Learning Internet Inc	Additional Licenses	146.25
9/23/2020	57792	Martin Law Firm PLLC	Legal Services	530.00
9/23/2020	57793	Matrix Communications, Inc	Technology Maintenance	4,186.00
9/23/2020	57794	Mattison, Scot	Soccer Ref	69.00
9/23/2020	57795	Metro Sales Inc	Copier Contract	3,474.14
9/23/2020	57796	Milano, Jason	Deaf/Hard of Hearing Services	427.50
9/23/2020	57797	Miniapple Health Consulting	Nursing Services	80.00
9/23/2020	57798	Monarch Bus Service, Inc.	Transportation Services	80,215.36
9/23/2020	57799	Mother Earth Gardens	Rain Garden Planting	555.33
9/23/2020	57800	Nice Healthcare	Healthcare Premium	5,802.60
9/23/2020	57801	Northern Commercial Services LLC	Food Service Equipment Repair	2,186.99
9/23/2020	57802	O'Rourke, Kelly	Personal Reimbursement	50.18
9/23/2020	57803	On Site Companies - OSSTC	Portipotty	124.20
9/23/2020	57804	Porycky, Anya	Lunch Account Refund	41.60
9/23/2020	57805	Prins, Jesse	Personal Reimbursement	37.58
9/23/2020	57806	Ramirez, Marisol	Lunch Account Refund	17.15
9/23/2020	57807	Renaissance	Annual Star Program	3,150.75
9/23/2020	57808	Royal Supply, Inc.	Supplies	5,308.25
9/23/2020	57809	Saint Paul Regional Water Services	Monthly Water Bill	4,664.94
9/23/2020	57810	Sanders, Danielle	Lunch Account Refund	38.39
9/23/2020	57811	Seuntjens, Mark	Lunch Account Refund	232.65
9/23/2020	57812	Shred-It	Shreding Services	168.88
9/23/2020	57813	Strategic Staffing Solutions	SpEd Services	2,422.00
9/23/2020	57814	Tobin, Conor	Soccer Ref	69.00
9/23/2020	57815	Tompkins, Amy	Lunch Refund	25.80
9/23/2020	57816	Triarco	LS Art Supplies	986.91
9/23/2020	57817	Vang, Toua	Soccer Ref	69.00
9/23/2020	57818	Yale Mechanical	RTU Seasonal Maintenance	1,590.95
9/23/2020	57819	Yang, Benjamin	Soccer Ref	69.00
9/23/2020	57820	Yescas, Megan	Lunch Account Refund	24.25
9/23/2020	57821	Zoom Video Communications Inc.	Zoom License	7,500.00
Wire Transfers				
9/1/2020		Further	Claims	1,464.23
9/1/2020		PreferredOne Insurance Co	September Health Insurance	44,003.73
9/2/2020		McGraw-Hill School Education	US ALEKS Math Subscription	255.00
9/8/2020		Chainlink Fence.com	Fence Gate Latch	173.98
9/8/2020		US Bank Corporate Trust Services	September Lease	127,920.73
9/10/2020		Verizon Wireless	Phone Services 7/17-8/16	156.22
9/10/2020		Xcel Energy	Gas Services 6/28-7/28	8,233.16
9/11/2020		Mailchimp	Marketing	59.99
9/11/2020		RevTrak	August Fees	584.98
9/14/2020		Further	Payroll accrual	3,379.46
9/15/2020		Internal Revenue Service	Payroll accrual	45,250.27
9/15/2020		Minnesota State Retirement System	Payroll accrual	700.00
9/15/2020		MN Dept of Revenue	Payroll accrual	6,884.18
9/15/2020		Public Employees Retirement Assoc	Payroll accrual	3,363.43
9/15/2020		September 15th Payroll	Net Pay	140,998.50
9/15/2020		Teachers Retirement Assoc	Payroll accrual	24,429.35
9/15/2020		TIAA-CREF	Payroll accrual	3,172.13
9/15/2020		Vanco Services LLC	Admin Fees	0.70
9/16/2020		Winsor Learning Inc	SpEd Reading Flashcards	78.00
9/18/2020		Amazon.com	Credit Card Purchases - Curriculum & Supplies	4,939.64
9/25/2020		Best Buy	Samsung LED Monitors	72,779.30
9/25/2020		Old National Bank	Service Fees	156.56
9/25/2020		The Events Calendar	Plug In Calendar Software	96.01
9/25/2020		UPS Store	Stamps	138.76
9/29/2020		Comcast	Phone & Internet Services 9/10-10/9	303.45
9/29/2020		Consolidated Communications	Phone Services September	598.51
9/29/2020		United GRPW	Life, LTD, AD&D, Dental Insurance October	7,061.23

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

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
9/30/2020		Accident Fund	Workers Comp	9,176.50
9/30/2020		Further	Payroll accrual	3,296.13
9/30/2020		Internal Revenue Service	Payroll accrual	51,669.29
9/30/2020		Internal Revenue Service	Payroll accrual	291.63
9/30/2020		Minnesota State Retirement System	Payroll accrual	700.00
9/30/2020		MN Dept of Revenue	Payroll accrual	7,855.91
9/30/2020		Public Employees Retirement Assoc	Payroll accrual	9,247.27
9/30/2020		September 30th Payroll	Net Pay	160,036.25
9/30/2020		Teachers Retirement Assoc	Payroll accrual	27,233.36
9/30/2020		TIAA-CREF	Payroll accrual	3,330.50
Total Disbursements				1,033,853.76

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										
FY21 Beginning Cash Balance														
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	413,220	-	3,023	-	48,685	464,927	323,447	127,921	134,523	585,891	3,266,791	-	-	3,519,170
Oct 16-31	413,220	81,455	243,943	-	48,685	787,302	323,447	-	134,523	457,970	3,145,827	-	-	3,398,207
Nov 1-15	413,220	-	-	-	48,685	461,904	323,447	127,921	134,523	585,891	3,475,160	-	-	3,727,539
Nov 16-30	413,220	81,455	-	-	48,685	543,359	323,447	-	134,523	457,970	3,351,174	-	-	3,603,553
Dec 1-15	413,220	-	-	-	48,685	461,904	323,447	127,921	134,523	585,891	3,436,563	-	-	3,688,943
Dec 16-31	413,220	81,455	-	-	48,685	543,359	323,447	-	134,523	457,970	3,312,577	-	-	3,564,956
Jan 1-15	413,220	-	-	-	48,685	461,904	323,447	127,921	134,523	585,891	3,397,966	-	-	3,650,346
Jan 16-31	413,220	-	33,184	-	48,685	495,089	323,447	-	134,523	457,970	3,273,980	-	-	3,526,359
Feb 1-15	413,220	-	7,515	-	48,685	469,419	323,447	127,921	134,523	585,891	3,311,099	-	-	3,563,478
Feb 16-28	413,220	-	-	-	48,685	461,904	323,447	-	134,523	457,970	3,194,627	-	-	3,447,007
Mar 1-15	413,220	-	-	-	48,685	461,904	323,447	127,921	134,523	585,891	3,198,562	-	-	3,450,941
Mar 16-31	413,220	-	-	-	48,685	461,904	323,447	-	134,523	457,970	3,074,576	-	-	3,326,955
Apr 1-15	413,220	-	-	-	48,685	461,904	323,447	127,921	134,523	585,891	3,078,510	-	-	3,330,889
Apr 16-30	413,220	-	-	-	48,685	461,904	323,447	-	134,523	457,970	2,954,524	-	-	3,206,903
May 1-15	413,220	-	32,927	-	48,685	494,831	323,447	127,921	134,523	585,891	2,958,458	-	-	3,210,837
May 16-30	413,220	-	-	-	48,685	461,904	323,447	-	134,523	457,970	2,867,399	-	-	3,119,778
Jun 1-15	-	-	-	-	48,685	48,685	323,447	127,921	134,523	585,891	2,871,333	-	-	3,123,712
Jun 16-30	826,439	-	-	-	48,685	875,124	323,447	-	134,523	457,970	2,334,127	-	-	2,586,506
Total Estimated	9,672,533	244,365	1,118,331	15,847	956,275	12,007,351	7,066,078	1,535,227	3,071,366	11,672,671				
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				
Budget Variance	61	-	(12,320)	15,847	-	3,587	-	58,413	-	58,413				