



## Financial Updates for May 31, 2026

### **Overview**

The Academy is projecting to have a similar student population as the prior year. This is approximately 1,040 students enrolled and average ADM of 1,008. The reason that there is such a large gap between enrollment and the ADM is due to PSEO students. Those students that are participating in the PSEO program only generate 12% of an ADM per class they are enrolled in. The State is currently paying the Academy off of 1,015 and the ADM projections will be updated during the year, if necessary.

### **Balance Sheet**

The Academy has a reconciled cash balance of \$3,506,219 at the end of May.

### **Income Statement Summary**

Through May, it is 92% of the way through the budget year and the Academy has received 89% of the Budgeted Revenue and has spent 91% of the Expenditure budget.

### **Grants**

There are currently no grants to report on.

### **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**

During the month of May, the School received \$88,466.78 in donations. This is largely due to the annual Fun Run that was put on during the month. This brings the total donations received this school year to \$136,300.24, which has exceeded the budgetary goal making it one of Nova's greatest year of donations received.

### **Additional Information**

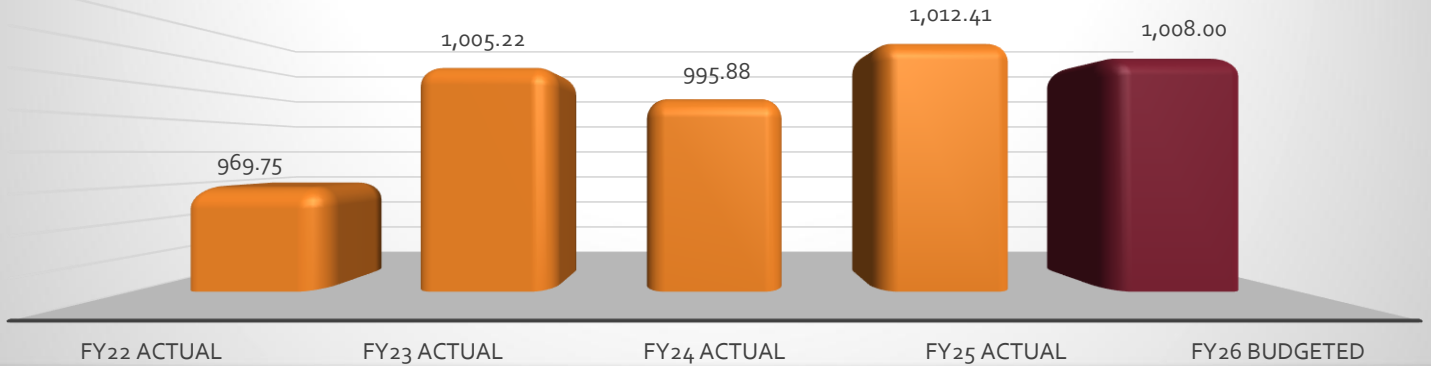
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

**Nova Classical Academy**  
**Financial Dashboard**  
For the Period Ending May 31, 2026

**Student Count**

Actual Current ADM: <span style="border: 1px solid black; padding: 2px;"><b>1,008.00</b></span>	ADM from Budget: <span style="border: 1px solid black; padding: 2px;"><b>1,008.00</b></span>
Actual Current WADM: <span style="border: 1px solid black; padding: 2px;"><b>1,096.20</b></span>	WADM from Budget: <span style="border: 1px solid black; padding: 2px;"><b>1,096.20</b></span>

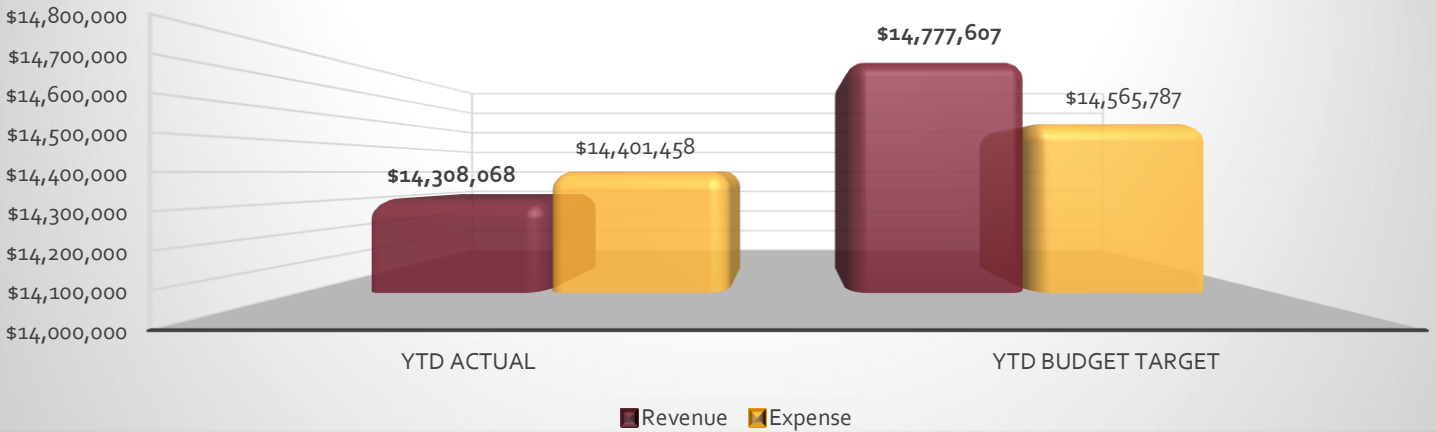
**Historical ADMs**



**YTD to Budget Comparison**

	YTD Actual		YTD Budget	
Revenue	\$14,308,068	89%	\$14,777,607	92%
Expense	\$14,401,458	91%	\$14,565,787	92%
Change in Fund Balance	(\$93,390)		\$211,820	

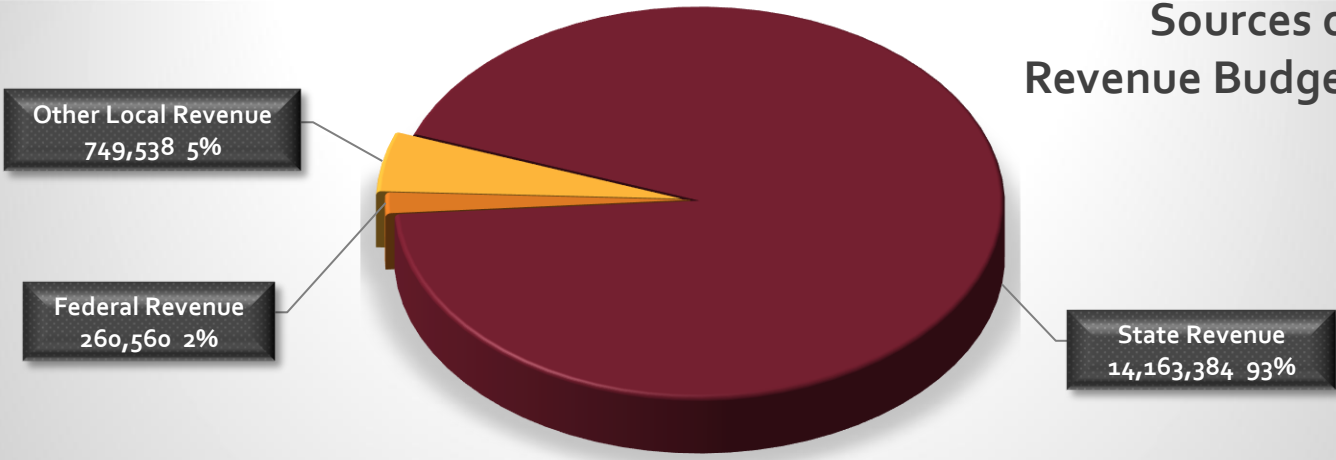
**Year to Date vs Budget Target**



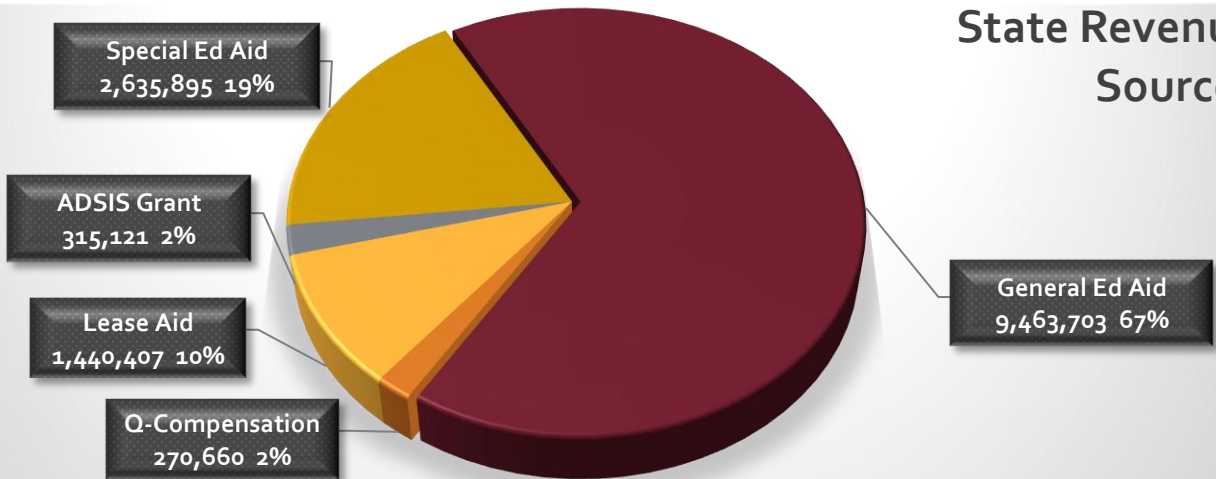
**Nova Classical Academy**  
**Financial Dashboard**  
 For the Period Ending May 31, 2026

**Revenue and Expenditure Budget**

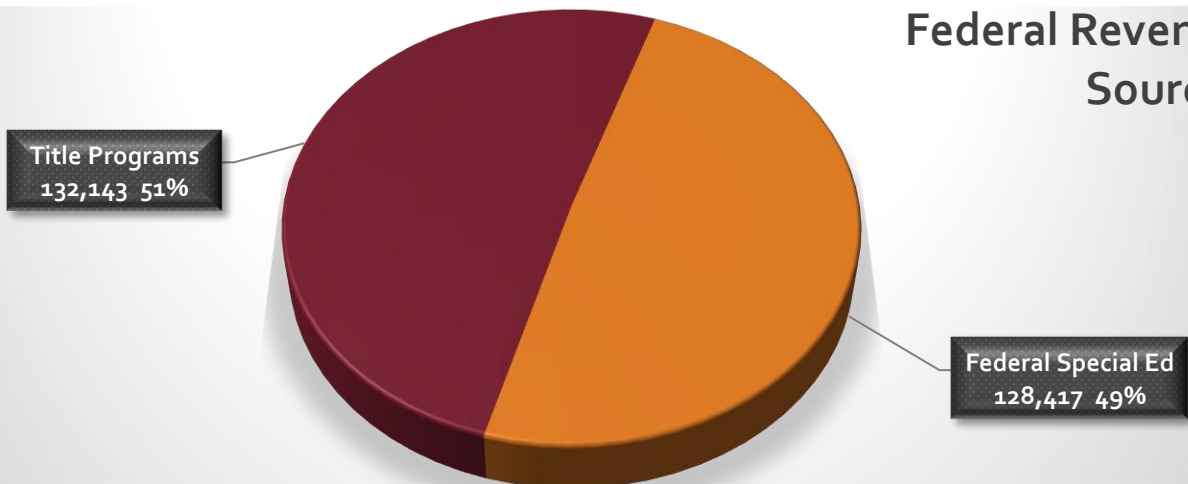
**Sources of Revenue Budget**



**State Revenue Sources**

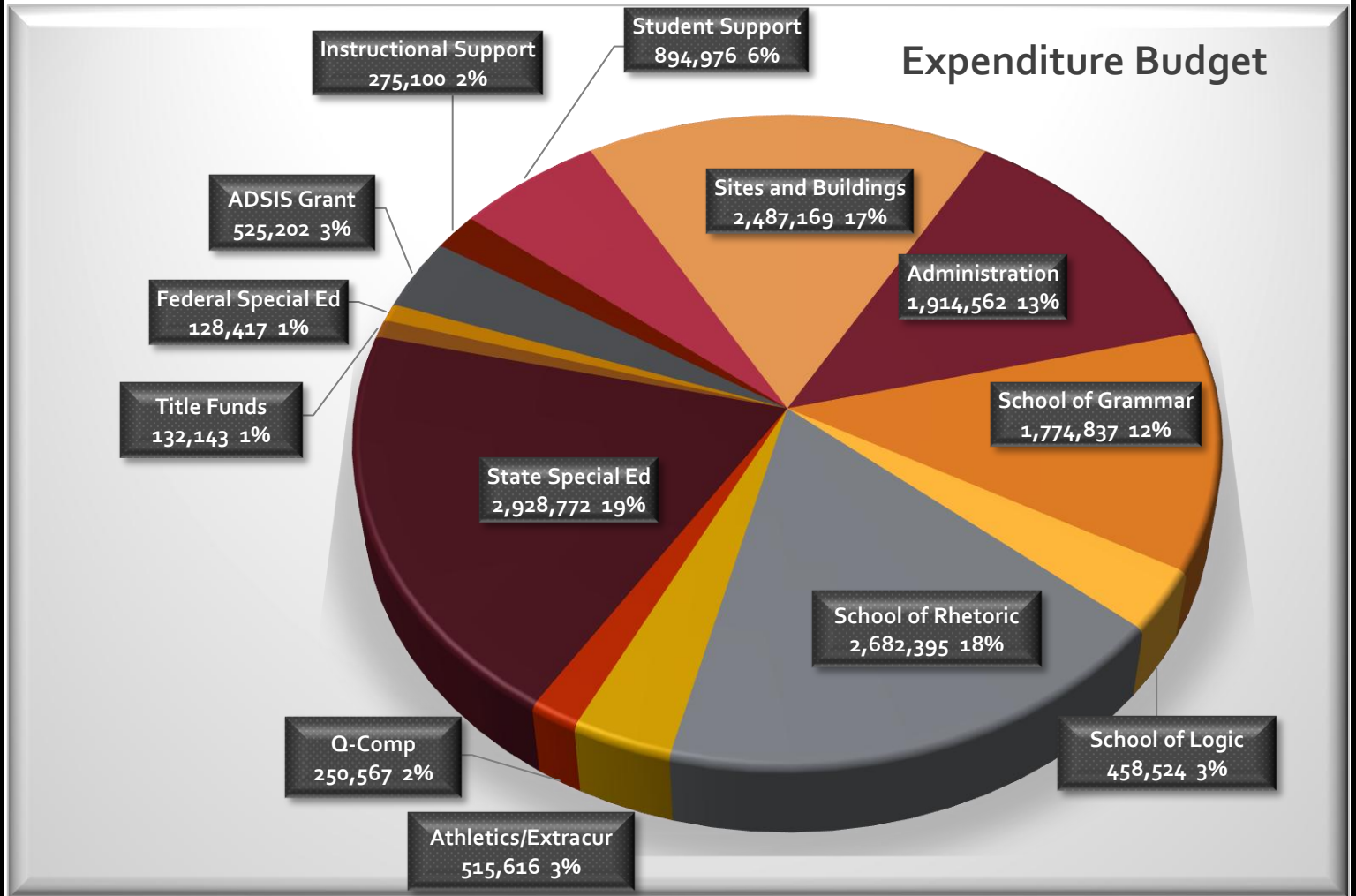


**Federal Revenue Sources**

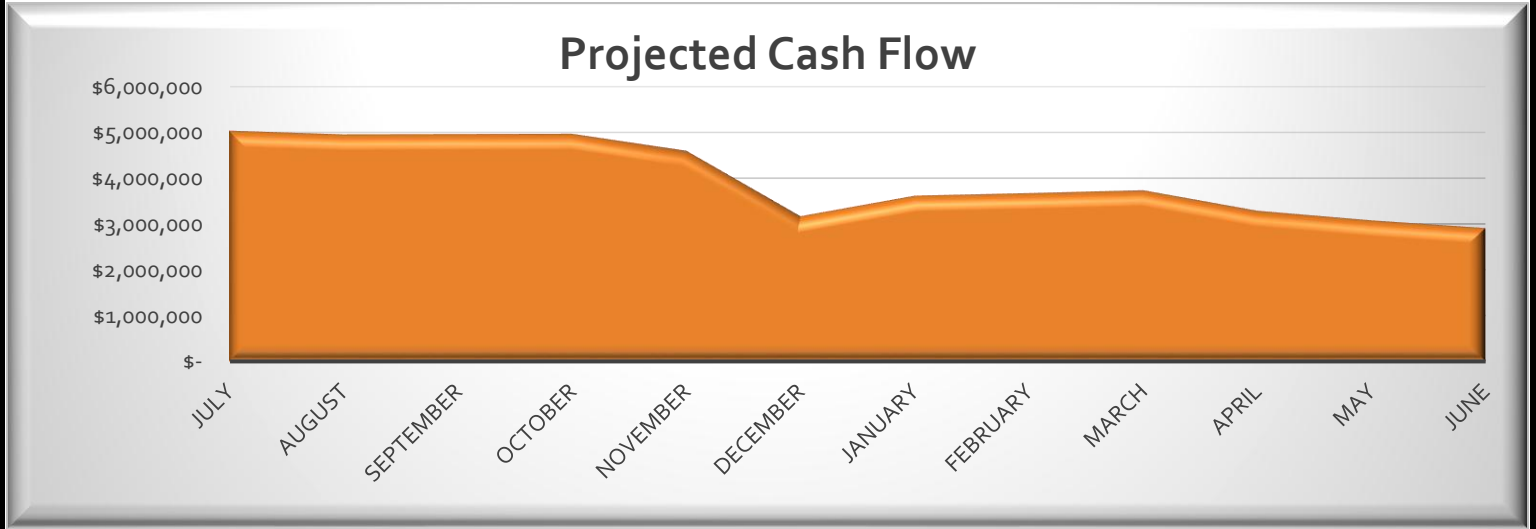


**Nova Classical Academy**  
**Financial Dashboard**  
 For the Period Ending May 31, 2026

**Revenue and Expenditure Budget**



**Cash Balance Projection**



**Nova Classical Academy**  
**Financial Dashboard**  
For the Period Ending May 31, 2026

**Grants and Other Awards:**

Description	Award Amount	Expensed PFY	Expensed CFY	Remaining	Expiration Date
N/A					

**Financial Ratios:**

	YTD Actual	FY26 Revised Budget	Minimum Required
(A) Unrestricted Cash and Investments	3,506,219	2,901,996	
(B) Total Operating Expenses	14,401,458	15,889,950	
Cash on Hand Ratio ((A x 365) / B)	81.46	66.66	60.00
(A) Beginning Fund Balance		7,008,697	
(B) Revenues		15,173,483	
(C) Expenditures		(14,968,279)	
(D) Use of Fund Balance (Project)		(2,054,179)	
(E) Ending Fund Balance		5,159,722	
Fund Balance as a % of Expenditures (D / -C)		34%	25.0%
(A) Annual Net Income (Excluding Board Assigned)		205,203	
(B) Lease Payment		1,643,529	
Debt Service Coverage Ratio (A + B) / B		1.12	1.10

**Upcoming Deadlines:**

Task	Due Date
All Required Applications to MDE:	
Building Lease Aid (Soft Deadline)	June 30th, 2026
FY26 Audit	September 2026
Title Applications	
Initial Application	June 30th, 2026
Fall Application Window	November 1st, 2026 - January 15th, 2027
Spring Amendment Window	March 15th, 2027 - April 30th, 2027
Prior Year Audited Financials	
School and Employee Insurances	June 1st, 2026
Unmbrella and Liability Insurances	May 1st, 2026
Special Education Assurances	June 1st, 2026
Federal Apps (SpEd, Early Intervening, Recovery)	June 30th, 2026

**Nova Classical Academy**  
**Balance Sheet**  
**Fiscal Year 2026**  
**For the Period Ending May 31, 2026**

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
<b>Assets</b>				
<b>Cash</b>				
Checking Account	2,478,197	(57,634)	497,222	2,917,785
Money Market Account	303,233	-	-	303,233
Certificate of Deposits	285,201	-	-	285,201
<b>Total Cash</b>	<b>3,066,630</b>	<b>(57,634)</b>	<b>497,222</b>	<b>3,506,219</b>
<b>Other Current Assets</b>				
Accounts Receivable	-	-	-	-
Due from Other Funds	2,055,754	-	-	2,055,754
Due from State	8,882	6,201	-	15,083
Due from Federal	-	(63,424)	-	(63,424)
Estimated Audit Accrual	1,868,816	-	-	1,868,816
Prepays	177,041	-	-	177,041
<b>Total Other Current Assets</b>	<b>4,110,492</b>	<b>(57,222)</b>	<b>-</b>	<b>4,053,270</b>
<b>Total Assets</b>	<b>7,177,123</b>	<b>(114,856)</b>	<b>497,222</b>	<b>7,559,489</b>

**Liabilities & Fund Balance**

<b>Current Liabilities</b>				
Payroll Related Liabilities	43,736	-	-	43,736
Accounts Payable	115,035	19,763	-	134,798
Deferred Revenue	-	-	31,668	31,668
<b>Total Current Liabilities</b>	<b>158,772</b>	<b>19,763</b>	<b>31,668</b>	<b>210,203</b>
<b>Fund Balance</b>				
Beginning Unassigned Fund Balance	6,893,966	-	-	6,893,966
Nonspendable Fund Balance	114,731	-	-	114,731
Restricted Fund Balance	-	-	433,979	433,979
Net Income/(Loss) - FY26	9,654	(134,619)	31,575	(93,390)
<b>Total Fund Balance</b>	<b>7,018,351</b>	<b>(134,619)</b>	<b>465,554</b>	<b>7,349,286</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>7,177,123</b>	<b>(114,856)</b>	<b>497,222</b>	<b>7,559,489</b>

**State Holdback Calculation:**

**Total Fiscal Year School Budgeted State Revenues	14,163,384
Prorated Fiscal Year-to-Date (11 of 12 months)	92%
Total Fiscal Year-to-Date Budget (May 2026)	13,030,314
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>1,303,031</u></u>

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending May 31, 2026**

Description	Month Activity	Year-To-Date Activity	FY26 Revised Budget	% of Budget
			ADM	1,008.00
			PPU	1,096.20
			<i>Targeted Percent</i>	92%
<b>GENERAL EDUCATION FUND</b>				
<b>REVENUE</b>				
<b>State Revenue</b>				
School Land Trust	-	75,851	75,851	100%
General Education Aid	921,784	8,479,997	9,314,953	91%
Hourly Employees Unemployment	-	11,150	12,889	87%
Concurrent Enrollment	10,290	15,000	4,710	318%
Literacy Aid	-	55,476	61,640	90%
Q-Compensation	-	1,953	270,660	1%
Charter School Lease Aid	64,623	598,746	1,440,407	42%
Library Aid	-	-	11,258	0%
Student Support Aid	-	-	20,000	0%
State Special Education	-	1,703,195	2,635,895	65%
ADSIS Grant	-	-	315,121	0%
<b>Total State Revenue</b>	<b>996,697</b>	<b>10,941,369</b>	<b>14,163,384</b>	<b>77%</b>
<b>Federal Revenue</b>				
Federal - Title I	115,421	115,421	132,143	87%
Federal - Special Education	-	-	128,417	0%
<b>Total Federal Revenue</b>	<b>115,421</b>	<b>115,421</b>	<b>260,560</b>	<b>44%</b>
<b>Other Local Revenue</b>				
Fees from Patrons General	-	1,259	10,200	12%
Student Activity	-	879	5,300	17%
Interest	9,686	142,912	200,000	71%
Gifts and Donations	88,467	136,300	111,000	123%
Miscellaneous Revenue	1,869	28,677	50,000	57%
Fundraising Costs	-	(16,486)	(17,387)	95%
Fundraising	0	2,934	4,918	60%
Third Party Billing/MA	10	11,174	11,000	102%
Transportation Contract - Northern Lights	-	16,356	84,157	19%
Student Activity - Uniform Fees	450	4,822	4,500	107%
District - Fees from Patrons - Extracurricular Activities	-	150	400	38%
Schoolwide - Extracurricular Activities	-	3,255	3,200	102%

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending May 31, 2026**

Description	Month Activity	Year-To-Date Activity	FY26 Revised Budget	% of Budget
		ADM	1,008.00	
		PPU	1,096.20	
		<i>Targeted Percent</i>		92%
Fees from Patrons General - LS	671	31,122	25,000	124%
Lower School - Athletics - Fees From Patrons	-	1,094	2,600	42%
Lower School - Extracurricular Activities - Fees From Patrons	-	16,297	17,400	94%
Fees from Patrons General - US	3,023	24,713	20,000	124%
Upper School - Athletics - Fees from Patrons	1,860	106,400	125,000	85%
Upper School - Athletics - Admissions	7,110	32,133	32,000	100%
Upper School - Extracurricular Activities - Fees From Patrons	240	48,430	60,000	81%
Upper School - Extracurricular Activities - Admissions	-	-	250	0%
<b>Total Other Local Revenue</b>	<b>113,385</b>	<b>592,421</b>	<b>749,538</b>	<b>79%</b>
<b>Estimated Audit Accrual - Revenue</b>	<b>-</b>	<b>1,903,816</b>	<b>-</b>	
<b>TOTAL REVENUE</b>	<b>1,225,503</b>	<b>13,553,027</b>	<b>15,173,483</b>	<b>89%</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries and Wages	78,412	856,415	913,754	94%
Benefits	18,332	249,902	270,160	93%
Purchased Services	56,313	464,825	435,400	107%
Supplies	7,618	141,677	143,250	99%
Dues/Memberships/Interfund Transfers	-	65,906	151,998	43%
<b>Total Administration</b>	<b>160,676</b>	<b>1,778,725</b>	<b>1,914,562</b>	<b>93%</b>
<b>School of Grammar</b>				
Salaries and Wages	(328,336)	1,199,365	1,245,517	96%
Benefits	(92,354)	319,205	342,720	93%
Purchased Services	18,446	97,504	78,000	125%
Supplies	2,515	90,242	106,100	85%
Equipment	-	-	2,000	0%
Other Expenditures	-	20	500	4%
<b>Total School of Grammar</b>	<b>(399,729)</b>	<b>1,706,336</b>	<b>1,774,837</b>	<b>96%</b>
<b>School of Logic</b>				
Salaries and Wages	203,428	266,882	331,859	80%
Benefits	62,773	80,443	103,965	77%
Purchased Services	708	1,968	11,000	18%
Supplies	7,559	17,125	11,700	146%
<b>Total School of Logic</b>	<b>274,468</b>	<b>366,417</b>	<b>458,524</b>	<b>80%</b>

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending May 31, 2026**

Description	Month Activity	Year-To-Date Activity	FY26 Revised Budget	% of Budget
			ADM	1,008.00
			PPU	1,096.20
			<i>Targeted Percent</i>	92%
<b>School of Rhetoric</b>				
Salaries and Wages	132,363	1,796,738	1,971,824	91%
Benefits	26,346	463,857	509,791	91%
Purchased Services	10,045	119,327	118,180	101%
Supplies	3,835	44,798	82,600	54%
<b>Total School of Rhetoric</b>	<b>172,590</b>	<b>2,424,721</b>	<b>2,682,395</b>	<b>90%</b>
<b>Athletics and Extracurricular Activities</b>				
Salaries and Wages	15,923	262,300	257,639	102%
Benefits	3,191	43,686	50,768	86%
Purchased Services	19,811	142,884	165,250	86%
Supplies	3,487	22,945	33,000	70%
Dues/Memberships	-	5,055	8,960	56%
<b>Total Athletics and Extracurricular Activities</b>	<b>42,412</b>	<b>476,870</b>	<b>515,616</b>	<b>92%</b>
<b>Q-Comp</b>				
Salaries and Wages	-	69,150	212,525	33%
Benefits	-	12,378	38,042	33%
<b>Total Q-Comp</b>	<b>-</b>	<b>81,528</b>	<b>250,567</b>	<b>33%</b>
<b>State Special Education</b>				
Salaries and Wages	257,339	1,736,095	1,958,718	89%
Benefits	71,346	469,606	565,554	83%
Purchased Services	84,985	427,566	393,500	109%
Supplies	-	-	11,000	0%
<b>Total State Special Education</b>	<b>413,670</b>	<b>2,633,267</b>	<b>2,928,772</b>	<b>90%</b>
<b>Title Funds</b>				
Title I	98,161	124,452	132,143	94%
<b>Total Title Funds</b>	<b>98,161</b>	<b>124,452</b>	<b>132,143</b>	<b>94%</b>
<b>Federal Special Education</b>				
Salaries and Wages	(24,239)	44,636	50,864	88%
Benefits	(6,738)	11,477	16,303	70%
Purchased Services	-	5,825	26,500	22%
Supplies	4,999	34,537	34,750	99%
Other Expenditures	-	-	-	N/A
<b>Total Federal Special Education</b>	<b>(25,979)</b>	<b>96,475</b>	<b>128,417</b>	<b>75%</b>

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending May 31, 2026**

Description	Month Activity	Year-To-Date Activity	FY26 Revised Budget	% of Budget
		ADM	1,008.00	
		PPU	1,096.20	
		<i>Targeted Percent</i>		92%
<b>ADSIS Grant</b>				
Salaries and Wages	53,819	321,900	370,674	87%
Benefits	19,195	97,576	113,367	86%
Supplies	-	33,632	41,162	82%
<b>Total ADSIS Grant</b>	<b>73,014</b>	<b>453,108</b>	<b>525,202</b>	<b>86%</b>
<b>Instructional Support</b>				
Salaries and Wages	39,378	146,586	208,444	70%
Benefits	7,731	32,927	45,898	72%
Purchased Services	635	8,990	8,000	112%
Supplies	-	658	1,500	44%
Library Aid	10,754	10,754	11,258	96%
<b>Total Instructional Support Services</b>	<b>58,498</b>	<b>199,914</b>	<b>275,100</b>	<b>73%</b>
<b>Student Support</b>				
Salaries and Wages	79,804	173,672	191,121	91%
Benefits	23,940	52,139	57,486	91%
Purchased Services	59,908	614,894	627,619	98%
Supplies	-	18,779	18,750	100%
<b>Total Student Support</b>	<b>163,651</b>	<b>859,485</b>	<b>894,976</b>	<b>96%</b>
<b>Operations and Maintenance</b>				
Salaries and Wages	12,343	89,212	101,984	87%
Benefits	2,560	20,332	23,656	86%
Purchased Services	72,065	683,818	634,000	108%
Facility Lease Payment	163,361	1,454,448	1,643,529	88%
Supplies	3,705	58,005	65,000	89%
Equipment	-	1,260	19,000	7%
<b>Total Operations and Maintenance</b>	<b>254,034</b>	<b>2,307,076</b>	<b>2,487,169</b>	<b>93%</b>
<b>Audit Accrual - Expenditures</b>	<b>35,000</b>	<b>35,000</b>	<b>-</b>	
<b>TOTAL EXPENDITURES</b>	<b>1,320,467</b>	<b>13,543,373</b>	<b>14,968,279</b>	<b>90%</b>
<b>NET INCOME - GENERAL EDUCATION FUND</b>	<b>(94,964)</b>	<b>9,654</b>	<b>205,203</b>	
<b>FOOD SERVICES FUND</b>				
<b>REVENUE</b>				
<b>State Revenue</b>				
State Aid - Lunch	46,751	330,623	340,000	97%
State Aid - Breakfast	8,576	54,339	54,000	101%
<b>Total State Revenue</b>	<b>55,326</b>	<b>384,962</b>	<b>394,000</b>	<b>98%</b>

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending May 31, 2026**

Description	Month Activity	Year-To-Date Activity	FY26 Revised Budget	% of Budget
		ADM	1,008.00	
		PPU	1,096.20	
			<i>Targeted Percent</i>	92%
<b>Federal Revenue</b>				
Federal Aid - Lunch	21,367	53,517	50,000	107%
Federal Aid - Free & Red. Lunch	-	79,130	112,000	71%
Commodity Cash Program	-	-	45,000	0%
Federal Aid - Breakfast	5,707	33,343	40,000	83%
Federal Aid - SFSP	-	128	200	64%
<b>Total Federal Revenue</b>	<b>27,074</b>	<b>166,117</b>	<b>247,200</b>	<b>67%</b>
<b>Other Local Revenue</b>				
Food Sale Pupil - Food Services	10	621	1,000	62%
Perm Interfd Transf	-	-	90,343	0%
<b>Total Other Local Revenue</b>	<b>10</b>	<b>621</b>	<b>91,343</b>	<b>1%</b>
<b>TOTAL REVENUE</b>	<b>82,411</b>	<b>551,701</b>	<b>732,543</b>	<b>75%</b>
<b>EXPENDITURES</b>				
Salaries and Wages	7,923	77,748	82,876	94%
Benefits	1,915	15,611	21,407	73%
Purchased Services	-	445	1,500	30%
Supplies	73,465	592,516	626,100	95%
Dues & Memberships	-	-	660	0%
<b>TOTAL EXPENDITURES</b>	<b>83,303</b>	<b>686,320</b>	<b>732,543</b>	<b>94%</b>
<b>TOTAL EXPENDITURES</b>	<b>83,303</b>	<b>686,320</b>	<b>732,543</b>	<b>94%</b>
<b>NET INCOME - FOOD SERVICES FUND</b>	<b>(893)</b>	<b>(134,619)</b>	<b>0</b>	
<b>COMMUNITY SERVICE</b>				
<b>REVENUE</b>				
<b>Other Local Revenue</b>				
Tuition from Patrons - Scholar Zone	17,543	203,339	215,000	95%
<b>Total Other Local Revenue</b>	<b>17,543</b>	<b>203,339</b>	<b>215,000</b>	<b>95%</b>
<b>TOTAL REVENUE</b>	<b>17,543</b>	<b>203,339</b>	<b>215,000</b>	<b>95%</b>

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending May 31, 2026**

Description	Month Activity	Year-To-Date Activity	FY26 Revised Budget	% of Budget
		ADM	1,008.00	
		PPU	1,096.20	
			<i>Targeted Percent</i>	92%
<b>EXPENDITURES</b>				
Salaries and Wages	61,761	104,317	116,958	89%
Benefits	17,087	24,480	25,872	95%
Purchased Services	108	40,546	43,600	93%
Supplies	197	2,421	2,698	90%
<b>TOTAL EXPENDITURES</b>	<b>79,153</b>	<b>171,764</b>	<b>189,127</b>	<b>91%</b>
<b>TOTAL EXPENDITURES</b>	<b>79,153</b>	<b>171,764</b>	<b>189,127</b>	<b>91%</b>
<b>NET INCOME - COMMUNITY SERVICE</b>	<b>(61,610)</b>	<b>31,575</b>	<b>25,873</b>	
<b>NET INCOME - ALL FUNDS</b>	<b>(157,467)</b>	<b>(93,390)</b>	<b>231,076</b>	

**Nova Classical Academy**  
**Deposit Register**  
**For the Month Ending May 31,2026**

<b>DEPOSIT DATE</b>	<b>LINE DESCRIPTION</b>	<b>DESCRIPTION</b>	<b>UFARS CODE</b>	<b>AMOUNT</b>
<b>Deposits</b>				
5/1/2026	Deposit 5/1/26	Huddle Tickets	01 R 020 292 000 000 060	1,125.00
5/8/2026	Deposit 5/8/26	Huddle Tickets	01 R 020 292 000 000 060	3,225.00
5/11/2026	Deposit 5/11/26	MightyCause Donations	01 R 005 000 000 000 096	149.70
5/13/2026	Food Deposit 5/13/26	State Breakfast	02 R 005 770 000 705 300	8,575.64
5/13/2026	Food Deposit 5/13/26	State Lunch	02 R 005 770 000 701 300	46,750.77
5/13/2026	Food Deposit 5/13/26	Federal Breakfast	02 R 005 770 000 705 476	5,707.12
5/13/2026	Food Deposit 5/13/26	Federal Lunch	02 R 005 770 000 701 471	7,497.91
5/13/2026	Food Deposit 5/13/26	Free Reduced Lunch	02 R 005 770 000 701 471	13,869.12
5/14/2026	MDE Deposit 5/14/26	Title I	01 R 005 000 000 401 400	102,307.66
5/14/2026	MDE Deposit 5/14/26	Title I	01 R 005 000 000 401 400	13,112.98
5/14/2026	Deposit 5/14/26	COBRA - WEX	01 E 005 110 000 000 305	63.45
5/15/2026	IDEAS Deposit 5/15/26	General Education Aid	01 R 005 000 000 000 211	493,203.27
5/15/2026	IDEAS Deposit 5/15/26	Bldg & Cybersecurity	01 R 005 000 000 000 370	10,290.00
5/15/2026	IDEAS Deposit 5/15/26	Uniform Rebate Program	01 R 005 000 517 000 060	450.00
5/20/2026	MDE Deposit 5/20/26	MA IEP Third Party Billing	01 R 005 000 000 372 071	10.22
5/29/2026	IDEAS Deposit 5/29/26	General Education Aid	01 R 005 000 000 000 211	428,580.72
5/29/2026	IDEAS Deposit 5/29/26	Charter School Lease Aid	01 R 005 000 000 348 300	64,622.54
5/29/2026	Deposit 5/29/26	Huddle Tickets	01 R 020 292 000 000 060	2,760.00
5/29/2026	Deposit 5/29/26	Amer Online Donation 5/29/26	01 R 005 000 000 000 096	46.16
5/29/2026	Interest Deposit 5/29/26	Interest Payment	01 R 005 000 000 000 092	8,771.75
5/31/2026	Boosterthon Deposits 5/31/26	Color Run & Fun Run Fundraiser	01 R 005 000 000 000 620	88,270.92
5/5/2026	RevTrak Deposit 5/5/26	Scholar Zone	04 R 005 570 300 321 040	4,273.00
5/5/2026	RevTrak Deposit 5/5/26	US/LS Ex. Clubs	01 R 020 298 000 000 050	75.00
5/29/2026	RevTrak Deposit 5/29/26	Athletic Camps/Clinics	01 R 020 292 000 000 050	1,860.00
5/29/2026	RevTrak Deposit 5/29/26	S.O.S Days	01 R 010 203 000 000 050	280.00
5/29/2026	RevTrak Deposit 5/29/26	Scholar Zone	04 R 005 570 300 321 040	13,170.00
5/29/2026	RevTrak Deposit 5/29/26	Summer Scholar Zone 2019	04 R 005 570 300 321 040	100.00
5/29/2026	RevTrak Deposit 5/29/26	Upper School - Extracurricular	01 R 020 298 000 000 050	150.00
5/29/2026	RevTrak Deposit 5/29/26	US Ex. Clubs	01 R 020 298 000 000 050	15.00
5/29/2026	Infinite Campus Deposit 5/29	US Field Trip - 24	01 R 020 211 000 000 050	3,022.82
5/29/2026	Infinite Campus Deposit 5/29	LS Field Trips - 23	01 R 010 203 000 000 050	390.99
5/29/2026	Infinite Campus Deposit 5/29	Lunch Deposits	02 R 005 770 000 701 601	89.64

**Nova Classical Academy**  
**Deposit Register**  
**For the Month Ending May 31,2026**

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
<b>Deposits</b>				
5/29/2026	Infinite Campus Deposit 5/29	AP Exams	01 R 005 000 000 000 099	1,868.80
5/31/2026	MM Interest Earnings 5/31/26	Interest Payment	01 R 005 000 000 000 092	914.08
<b>Total May 2026 Deposits</b>				<b>1,325,599.26</b>

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

**Nova Classical Academy**  
**Payment Register**  
**For the Month Ending May 31,2026**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
<b>Payroll</b>				
5/15/2026	Payroll	Payroll Net Pay 5/15/2026	WX	219,224.93
5/29/2026	Payroll	Employee Net Pay	1054	855.02
5/29/2026	Payroll	Payroll Net Pay 5/29/2026	WX	225,700.13
<b>Regular Checks</b>				
5/5/2026	Allegra	Spotlight Certificate	62515	14.02
5/5/2026	American Student Transportation	Baseball Bus & Track Bus	62516	4,020.00
5/5/2026	Aspen Waste Systems, Inc.	Monthly Trash Services	62517	2,621.30
5/5/2026	Bissonette, Robert	Baseball Umpire	62518	107.00
5/5/2026	Bowman, Brad	Boys Varsity & C Basketball Ref	62519	165.00
5/5/2026	Bowman, Don	Boys Varsity Basketball Ref	62520	97.00
5/5/2026	BSN Sports	Girls Basketball Jerseys	62521	1,988.44
5/5/2026	Capernaum Pediatric Therapy	PT Services - Anne Kunkel - 3 Hrs	62522	291.84
5/5/2026	Egan Company	Boiler Pump Inspection	62523	420.00
5/5/2026	FaithFaub, Xiong	T-Shirt Refund	62524	2.00
5/5/2026	Hoye Tom	Baseball Umpire	62525	107.00
5/5/2026	Humiston, Andrew	Baseball Umpire	62526	107.00
5/5/2026	Jostens, Inc.	Diploma Covers & Diplomas	62527	1,841.90
5/5/2026	Kozik, William	Baseball Umpire	62528	107.00
5/5/2026	Munter, Bryan	Boys Varsity & C Basketball Ref	62529	165.00
5/5/2026	Print N Stitch	Track T-Shirts & LS Drama T-Shirts	62530	887.50
5/5/2026	Region 4A	Speech Tournament	62531	42.00
5/5/2026	Region V Computer Services	4th Quarter Membership	62532	3,511.75
5/5/2026	Strategic Behavioral Solutions	BCBA Services - Jo Ward - 9.50 Hrs	62533	1,187.50
5/5/2026	Strategic Staffing Solutions	Speech Services - Ruth E. - 296.88 Hrs, Speech Services - Ruth E. - 15.63 Hrs, Speech Services - Ashley M. - 38.5 Hrs, Speech Services - Ashley M. - 10.5 Hrs, DAPE Services - Cassandra T. - 14.54 Hrs & DAPE Services - Cassandra T. - 9.96 Hrs	62534	32,926.50
5/5/2026	Summit Property Services	Snow Services	62535	1,440.00
5/5/2026	ULine	Maintenance Supplies	62536	1,686.55
5/5/2026	Waste Management of Minnesota, Inc.	Rolloff Dumpster	62537	999.91
5/5/2026	Williams Renae	Concert Accompaniment	62538	385.00
5/5/2026	Yale Mechanical	HVAC Maintenance	62539	699.00
5/7/2026	City of St Paul	Cost of certifying and monitoring affirmative acti	62540	75.00

**Nova Classical Academy**  
**Payment Register**  
**For the Month Ending May 31,2026**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
5/15/2026	Young Men's Christian Association of Greater Des Moines	Mock Trial Final Payment	62541	100.00
5/21/2026	Apryl Johnston, Piano Technician	Piano Tunning	62542	340.00
5/21/2026	Aspen Waste Systems, Inc.	Monthly Trash Services	62543	2,642.62
5/21/2026	Capernaum Pediatric Therapy	PT Services - Anne Kunkel - 3.33 Hrs	62544	327.93
5/21/2026	Cosney Corporation	Replacement drawers	62545	500.00
5/21/2026	Egan Company	Boiler Checks	62546	1,445.00
5/21/2026	Hinaman, Peter	Baseball Umpire	62547	107.00
5/21/2026	Kern Lawn Service Inc	Spring Cleanup	62548	920.00
5/21/2026	Kuseske, Grant	Baseball Umpire	62549	107.00
5/21/2026	Lehner, Kenneth	Baseball Umpire	62550	107.00
5/21/2026	Lorenz Recognition Company	Graduation Caps & Gowns	62551	3,444.90
5/21/2026	Martin Law Firm PLLC	Legal Services	62552	1,351.50
5/21/2026	MASSP	Membership Dues	62553	635.00
5/21/2026	Robert Procaccini, CPA	NCA 990 Filing Fees, FoN 990 Filing Fees, 990 IRS E-Filing Fee & MN Attorney General Fee	62554	3,282.08
5/21/2026	Ryan, William	Baseball Umpire	62555	107.00
5/21/2026	SDCS Inc	FY27 Subscription	62556	1,842.60
5/21/2026	Shoemaker, Dave	Baseball Umpire	62557	107.00
5/21/2026	Souers, Randy	Baseball Umpire	62558	107.00
5/21/2026	Strategic Staffing Solutions	Speech Services - 28.25 hrs, Speech Services - 128 Hrs & DAPE Services - 9 Hrs	62559	14,112.50
5/21/2026	Umbrella Consulting LLC	Deaf/Hard of Hearing Services - 2.25 hrs	62560	236.25
5/21/2026	Zimmerman, Frank	Baseball Umpire	62561	214.00

**Nova Classical Academy**  
**Payment Register**  
**For the Month Ending May 31,2026**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
<b>ACH</b>				
5/5/2026	CDW Government, Inc.	Education Collaborative Subscription	ACH	1,000.00
5/5/2026	Kelly Services, Inc	LS GenEd Subs, US GenEd Subs, SpEd Subs & District	ACH	17,742.40
5/5/2026	Riverside Insights	WJ V Subscription	ACH	3,471.21
5/5/2026	Simply Voting Inc	Board Election	ACH	629.60
5/5/2026	The Stepping Stones Group LLC	SpEd Services	ACH	2,160.00
5/5/2026	ValleyFair	Valleyfair Tickets	ACH	2,400.00
5/5/2026	Wex Health	Cobra Billing	ACH	85.00
5/21/2026	Anderson Jeanie	Music Supplies	ACH	41.23
5/21/2026	Dieci School Finance, LLC	Accounting Services	ACH	9,466.12
5/21/2026	ECSI	Security Cameras	ACH	22,761.67
5/21/2026	Hoiland Nicole	Painting Class Supplies	ACH	31.98
5/21/2026	Junebird Creative	Website Retainer	ACH	529.00
5/21/2026	Kelly Services, Inc	LS GenEd Sub, US GenEd Sub, Activities & District	ACH	5,872.00
5/21/2026	Kristen Pecha	Speech Services - 1 hrs	ACH	100.00
5/21/2026	MRI Software LLC	Background Check	ACH	2.00
5/21/2026	O'Rourke Kelly	Lunch Account Refund	ACH	79.55
5/21/2026	Pride Transportation Bus Services, LLC	SPED/HHM Vans, Regular Routes & SPED Bus	ACH	59,145.16
5/21/2026	The Stepping Stones Group LLC	Autism Spectrum Disorder - 9.50 hrs & ECE Consult - 3.50 hrs	ACH	1,590.00
5/21/2026	Westenberger, Emily	Prom Decoration	ACH	382.81
5/21/2026	Wex Health	Cobra Billing	ACH	85.00
<b>Wires</b>				
5/1/2026	Comcast	Elevator Phone Lines	WX	159.18
5/1/2026	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	264.84
5/1/2026	MN Dept of Revenue	State Tax	WX	10,893.09
5/1/2026	Public Employees Retirement Assoc	PERA Contributions	WX	15,091.57
5/1/2026	Teachers Retirement Association	TRA Contributions	WX	40,863.84
5/4/2026	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,292.04
5/4/2026	Fidelity Security Life	May 2026 Vision Ins	WX	884.52
5/4/2026	Health Equity	HSA/FSA Claims	WX	5,207.65
5/4/2026	Horace Mann	FICA & Roth 403b Horace	WX	1,321.41
5/4/2026	Internal Revenue Service	Federal Income Taxes & FICA	WX	70,410.93
5/4/2026	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,409.80
5/4/2026	Xcel Energy	Monthly Energy Bill	WX	8,035.91

**Nova Classical Academy**  
**Payment Register**  
**For the Month Ending May 31,2026**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
5/5/2026	Health Equity	HSA/FSA Claims	WX	25.00
5/5/2026	US Bank Corporate Trust Services	May Lease	WX	163,361.25
5/7/2026	Bill.com	Service Fee	WX	30.00
5/7/2026	Health Equity	HSA/FSA Claims	WX	19.99
5/7/2026	Park Square Theatre	Boss Stage Rental & Security Deposit	WX	2,250.00
5/7/2026	Verizon Wireless	SZ/Biz Off Cell Service	WX	216.31
5/8/2026	Health Equity	HSA/FSA Claims	WX	117.00
5/8/2026	RevTrak	Admin Fees	WX	19.95
5/8/2026	RevTrak	Monthly Fees	WX	880.63
5/11/2026	CKC Good Food	Food Services	WX	37,190.42
5/11/2026	Creative Planning	K-Pay	WX	2,182.66
5/12/2026	Health Equity	HSA/FSA Claims	WX	25.00
5/13/2026	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	20,071.15
5/13/2026	Indigo Education	SpEd Director - Site Visit Mileage & Lodging	WX	50.00
5/13/2026	Indigo Education	DCD Services - 1.75 Hrs	WX	270.00
5/13/2026	Indigo Education	FY26 Q4 SpEd Director Services	WX	4,037.50
5/13/2026	Innovative Office Solutions LLC	Office Supplies	WX	2,386.83
5/13/2026	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	1,210.17
5/13/2026	Zen Educate, Inc.	LS GenEd, LS SpEd, US GenEd & US SpEd	WX	3,435.05
5/13/2026	Zen Educate, Inc.	LS GenEd, LS SpEd, US GenEd & US SpEd	WX	5,651.59
5/14/2026	ADAM'S PEST CONTROL, INC.	Pest Services	WX	125.00
5/14/2026	Propio LS, LLC	Telephone Interpreter	WX	37.67
5/15/2026	Health Equity	HSA/FSA Claims	WX	5,342.64
5/15/2026	Internal Revenue Service	Federal Income Taxes & FICA	WX	67,752.59
5/15/2026	Metro Sales Inc	Copier Contract	WX	7,554.35
5/15/2026	Old National Bank	Monthly Service Charge	WX	315.16
5/15/2026	Public Employees Retirement Assoc	PERA Contributions	WX	14,664.45
5/15/2026	Rymark	IT Services	WX	7,120.40
5/15/2026	Teachers Retirement Association	TRA Contributions	WX	40,261.75
5/15/2026	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,155.00
5/15/2026	Xcel Energy	Monthly Energy Bill	WX	8,646.81
5/18/2026	Equitable Advisors	FICA, TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,492.04
5/18/2026	First Bankcard	CC Purchases	WX	18,000.36
5/18/2026	Health Equity	HSA/FSA Claims	WX	35.58
5/18/2026	MN Dept of Revenue	State Tax	WX	10,381.59

**Nova Classical Academy**  
**Payment Register**  
**For the Month Ending May 31,2026**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
5/19/2026	Amazon.com	CC Purchases	WX	1,645.07
5/19/2026	Horace Mann	FICA & Roth 403b Horace	WX	1,330.21
5/19/2026	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	258.66
5/20/2026	Health Equity	HSA/FSA Claims	WX	25.00
5/22/2026	Health Partners	June Health Insurance	WX	89,154.74
5/22/2026	Nice Healthcare	NICE Healthcare Virtual Health	WX	3,890.80
5/26/2026	CKC Good Food	Food Services	WX	36,274.67
5/26/2026	GuideOne Insurance	Insurance	WX	30.00
5/26/2026	GuideOne Insurance	Insurance	WX	30.00
5/27/2026	Arvig	Phone Services	WX	988.18
5/27/2026	Comcast Business	Internet Services	WX	1,000.00
5/27/2026	Saint Paul Regional Water Services	Monthly Water Bill	WX	1,313.48
5/27/2026	Shred-It	Shredding Services	WX	168.19
5/29/2026	Health Equity	HSA/FSA Claims	WX	46.98
5/29/2026	Health Equity	HSA/FSA Claims	WX	5,342.64
5/29/2026	Internal Revenue Service	Federal Income Taxes & FICA	WX	70,627.54
5/29/2026	Mutual of Omaha	Dental & Life, ADD, LTD, STD	WX	11,382.11
5/29/2026	Public Employees Retirement Assoc	PERA Contributions	WX	15,106.90
5/29/2026	Teachers Retirement Association	TRA Contributions	WX	41,809.57
5/29/2026	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,155.00
<b>Total May 2026 Disbursements</b>				<b>1,534,016.81</b>

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

**Nova Classical Academy**  
**Cash Flow Projection**  
**Fiscal Year 2026**  
**For the Period Ending May 31, 2026**

	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									
<b>FY26 Beginning Cash Balance</b>											285,200	292,754	5,414,218
Jul 1-15	442,368	-	-	26,834	1,761	470,962	542,248	120,356	88,711	751,314			5,133,866
Jul 16-31	447,508	3,600	-	979	80,844	532,931	308,476	-	331,860	640,336			5,026,461
Aug 1-15	412,512	-	-	-	11,146	423,658	327,917	120,356	211,250	659,522			4,790,596
Aug 16-31	421,849	-	272,640	85,695	70,912	851,097	552,984	-	143,091	696,075			4,945,618
Sep 1-15	435,378	-	-	-	39,457	474,835	411,620	121,473	334,407	867,500			4,552,952
Sep 16-30	451,238	5,667	503,748	43,269	92,739	1,096,660	484,768	-	212,124	696,892			4,952,721
Oct 1-15	491,333	28,652	-	-	11,576	531,562	243,166	121,473	85,597	450,236			5,034,046
Oct 16-31	434,301	-	331,501	-	105,654	871,456	613,084	-	332,139	945,223			4,960,279
Nov 1-15	432,938	-	-	-	3,249	436,186	238,825	121,467	105,982	466,273			4,930,193
Nov 16-30	481,491	-	24,576	-	48,233	554,300	611,041	-	283,821	894,863			4,589,630
Dec 1-15	1,093,017	19,076	-	185,457	38,991	1,336,541	349,910	121,467	126,928	598,305			5,327,866
Dec 16-31	488,453	-	-	-	39,574	528,027	515,261	-	2,179,736	2,694,997			3,160,896
Jan 1-15	522,831	17,768	-	-	20,632	561,231	235,287	121,467	90,121	446,875			3,275,252
Jan 16-31	515,321	-	597,379	2,604	39,443	1,154,748	575,943	-	242,330	818,273			3,611,727
Feb 1-15	599,490	22,593	567	-	5,027	627,677	330,874	121,467	62,968	515,308			3,724,096
Feb 16-28	493,460	-	41,756	-	64,247	599,463	480,498	-	177,672	658,170			3,665,389
Mar 1-15	574,503	23,775	-	-	3,577	601,855	383,022	158,202	139,714	680,938			3,586,306
Mar 16-31	493,202	-	-	-	40,343	533,546	616,177	-	209,729	825,906			3,293,945
Apr 1-15	530,666	17,792	2,008	-	1,704	552,170	242,233	163,361	243,253	648,847			3,197,269
Apr 16-30	318,331	-	255,290	-	47,048	620,668	484,888	-	51,718	536,606			3,281,331
May 1-15	548,530	142,495	-	-	19,651	710,676	502,228	163,361	195,360	860,949			3,131,057
May 16-30	493,203	-	-	-	121,720	614,924	481,655	-	191,413	673,067			3,072,914
Jun 1-15	-	-	-	-	29,005	29,005	464,387	163,361	274,542	902,290			2,199,629
Jun 16-30	986,407	151,342	-	-	29,005	1,166,754	464,387	-	-	464,387			2,901,996
<b>Total</b>	<b>12,108,330</b>	<b>432,760</b>	<b>2,029,465</b>	<b>344,838</b>	<b>965,538</b>	<b>15,880,931</b>	<b>10,460,877</b>	<b>1,617,810</b>	<b>6,314,466</b>	<b>18,393,153</b>			
FY26 Budget	14,557,384	507,760	-	-	965,538	16,030,683	10,341,894	1,643,529	3,814,184	15,799,607	<b>FY26 Net Income</b>		231,076
FY25 Accruals	-	-	1,313,279	348,199	-	1,661,477	218,984	-	-	218,984			
FY26 Accruals	(1,455,738)	(75,000)	-	-	-	(1,530,738)	(100,000)	(163,497)	(200,000)	(463,497)			
	13,101,646	432,760	1,313,279	348,199	965,538	16,161,422	10,460,877	1,480,032	3,614,184	15,555,093			