



## Financial Updates for March 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 \$3,726,366 at the end of March.

### **Income Statement Summary**

Through March, it is 75% of the way through the budget year and the Academy has received 69% of the Budgeted Revenue and has spent 75% 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**

Through March 2026, the Academy has received \$46,237.60 in donations.

### **Additional Information**

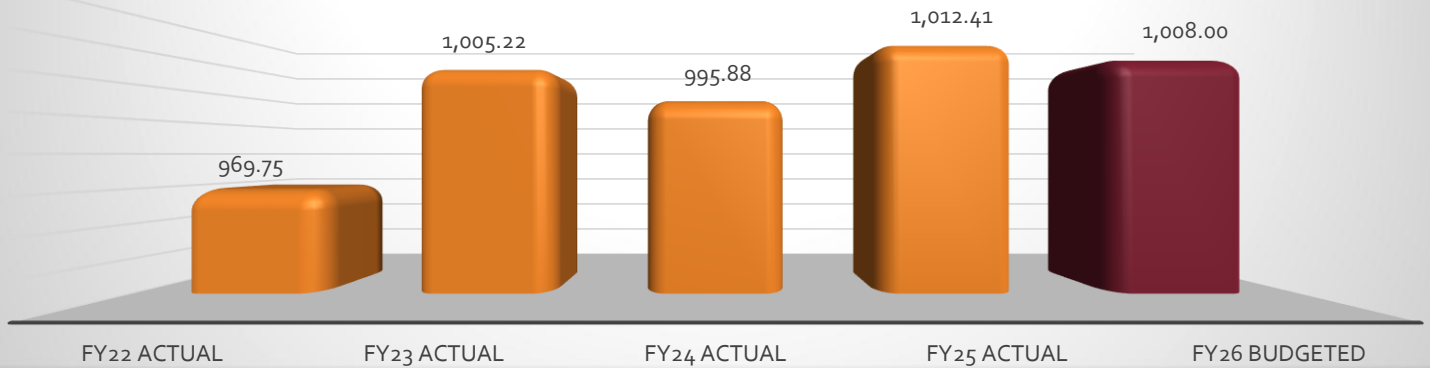
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

**Nova Classical Academy**  
**Financial Dashboard**  
 For the Period Ending March 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>

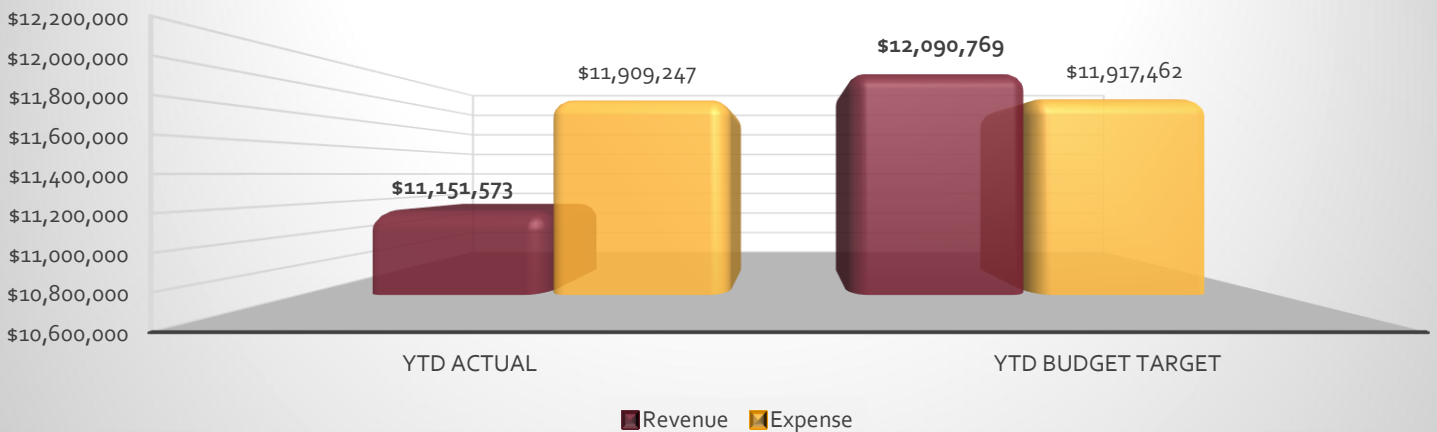
**Historical ADMs**



**YTD to Budget Comparison**

	YTD Actual		YTD Budget	
Revenue	\$11,151,573	69%	\$12,090,769	75%
Expense	\$11,909,247	75%	\$11,917,462	75%
Change in Fund Balance	(\$757,674)		\$173,307	

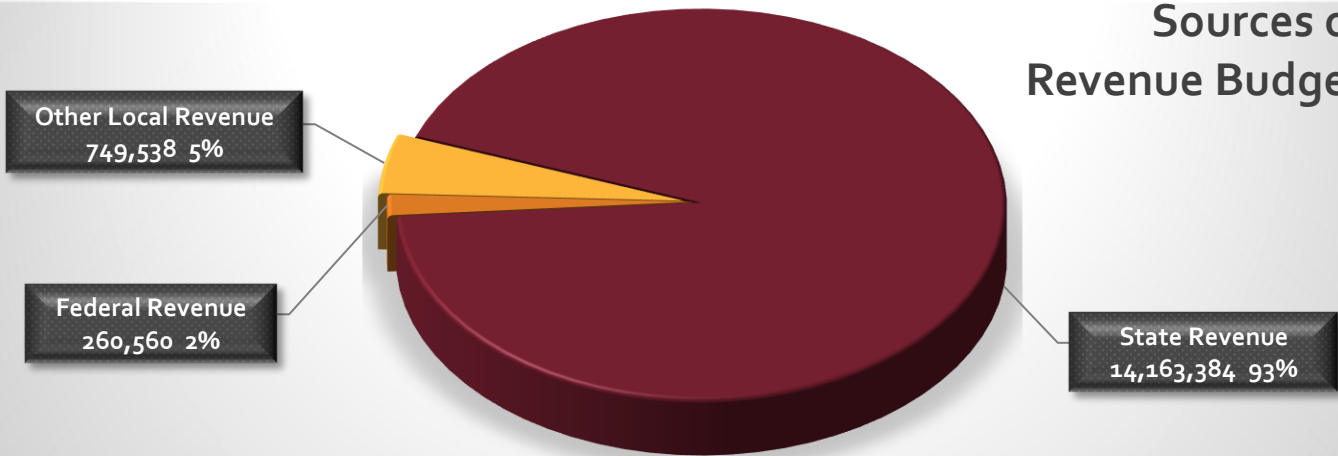
**Year to Date vs Budget Target**



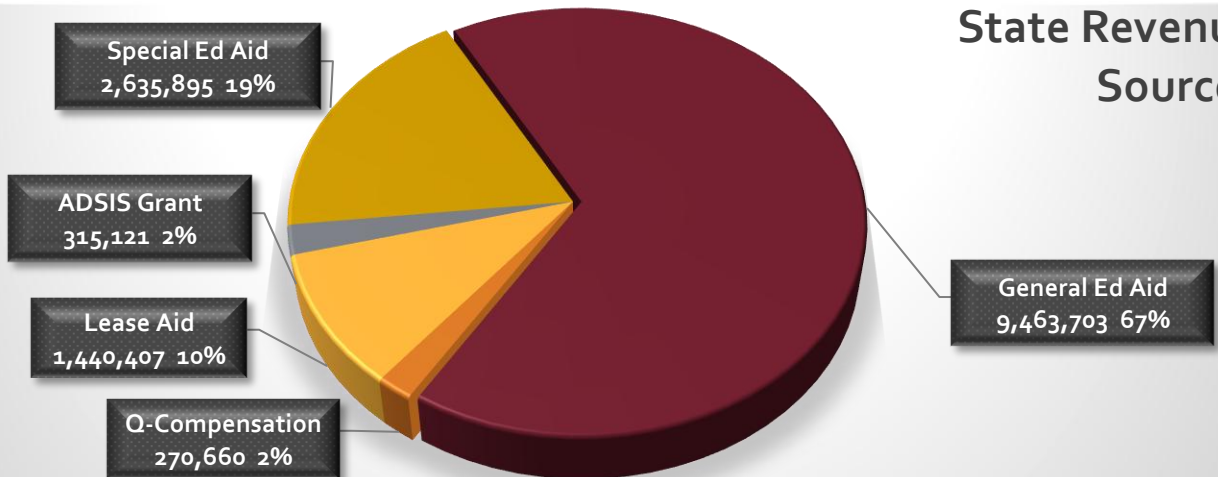
**Nova Classical Academy**  
**Financial Dashboard**  
 For the Period Ending March 31, 2026

**Revenue and Expenditure Budget**

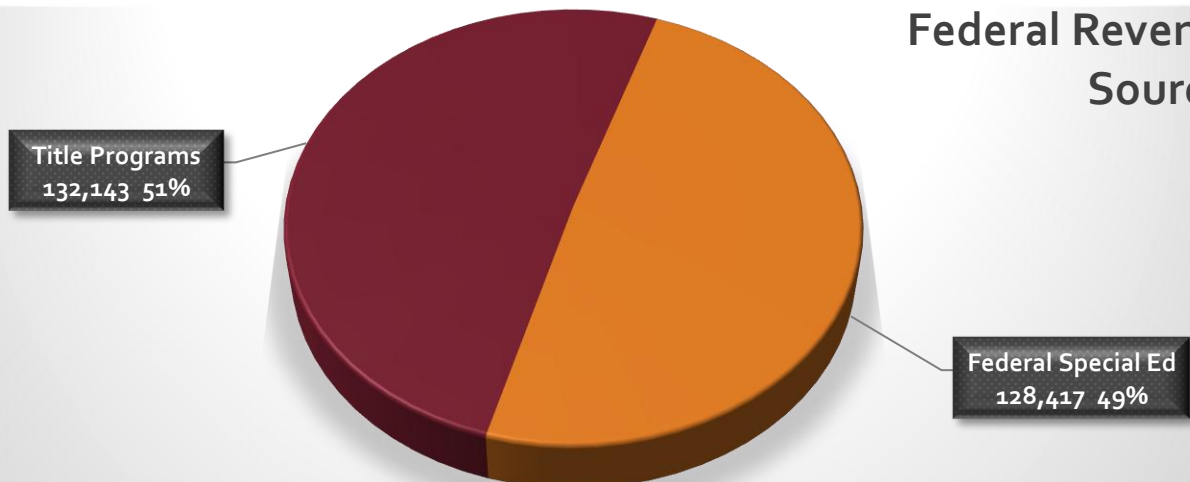
**Sources of Revenue Budget**



**State Revenue Sources**

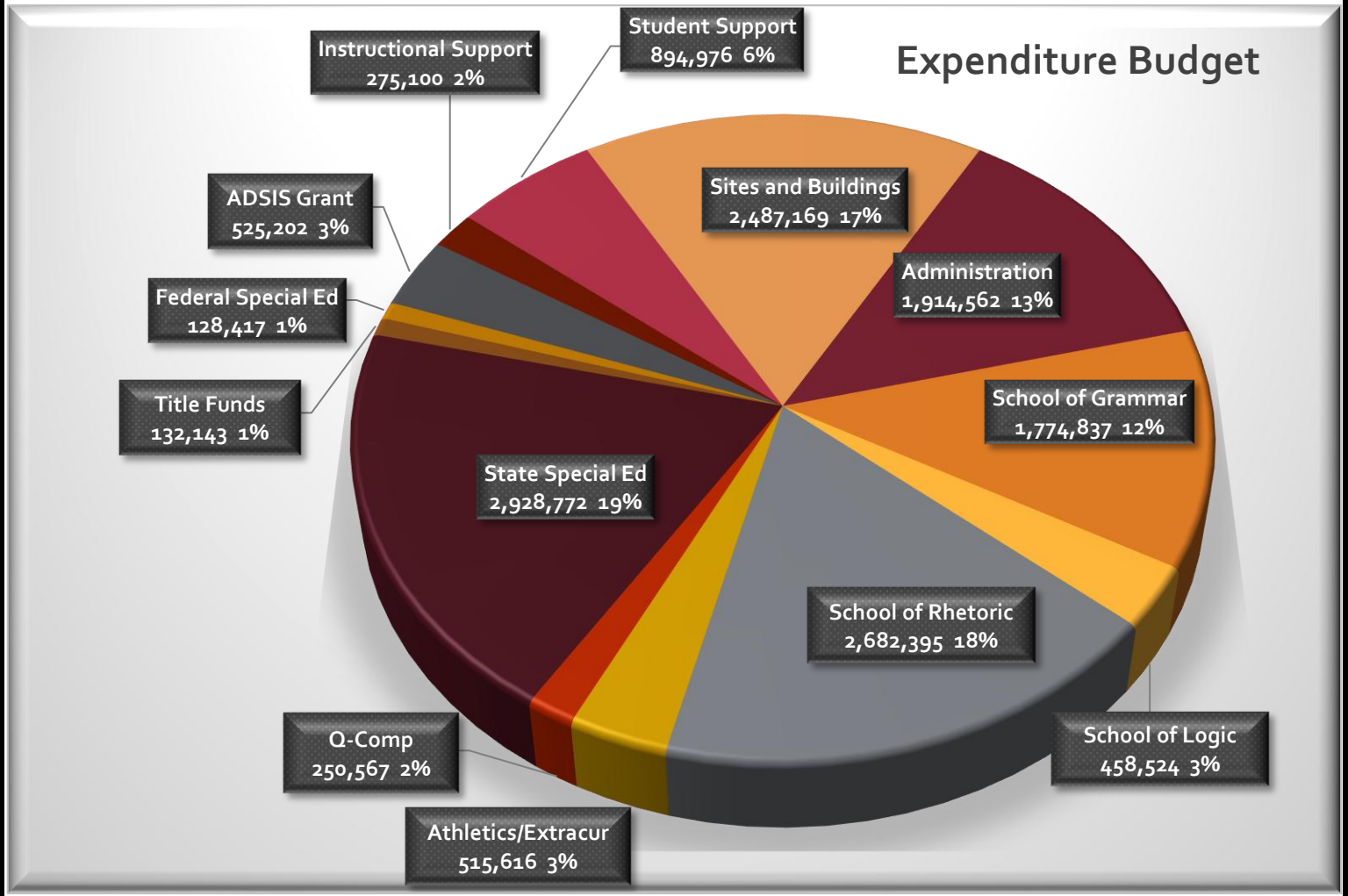


**Federal Revenue Sources**

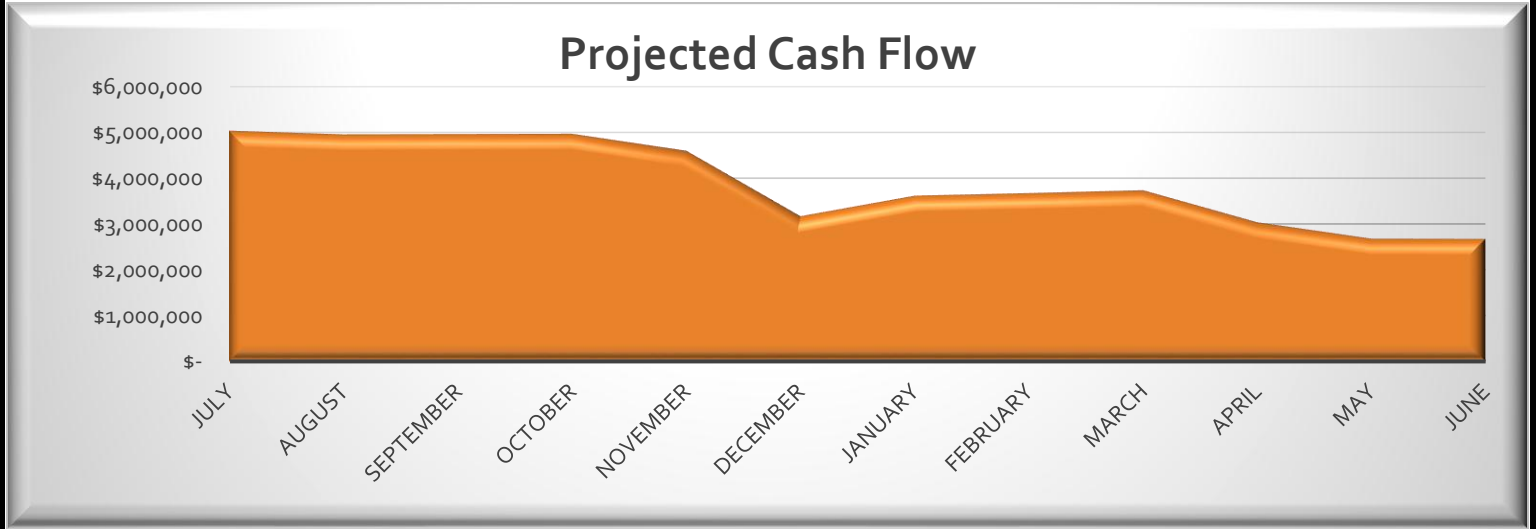


**Nova Classical Academy  
Financial Dashboard  
For the Period Ending March 31, 2026**

**Revenue and Expenditure Budget**



**Cash Balance Projection**



**Nova Classical Academy**  
**Financial Dashboard**  
For the Period Ending March 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	3,726,366	2,665,120	
(B) Total Operating Expenses	11,909,247	15,889,950	
Cash on Hand Ratio ((A x 365) / B)	85.66	61.22	60.00
(A) Beginning Fund Balance		7,008,697	
(B) Revenues		15,173,483	
(C) Expenditures		(14,968,279)	
(D) Ending Fund Balance		7,213,900	
Fund Balance as a % of Expenditures (D / -C)		48%	25.0%
(A) Annual Net Income (Excluding Board Assigned)		205,204	
(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 March 31, 2026**

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
<b>Assets</b>				
<b>Cash</b>				
Checking Account	2,653,599	(53,209)	539,341	3,139,731
Money Market Account	301,435	-	-	301,435
Certificate of Deposits	285,201	-	-	285,201
<b>Total Cash</b>	<b>3,240,234</b>	<b>(53,209)</b>	<b>539,341</b>	<b>3,726,366</b>
<b>Other Current Assets</b>				
Accounts Receivable	-	-	-	-
Due from Other Funds	2,053,579	-	-	2,053,579
Due from State	92,474	6,201	-	98,676
Due from Federal	-	(63,424)	-	(63,424)
Estimated Audit Accrual	882,837	-	-	882,837
Prepays	126,995	-	-	126,995
<b>Total Other Current Assets</b>	<b>3,155,885</b>	<b>(57,222)</b>	<b>-</b>	<b>3,098,663</b>
<b>Total Assets</b>	<b>6,396,119</b>	<b>(110,432)</b>	<b>539,341</b>	<b>6,825,029</b>
<b>Liabilities &amp; Fund Balance</b>				
<b>Current Liabilities</b>				
Payroll Related Liabilities	42,698	-	-	42,698
Accounts Payable	65,662	-	-	65,662
Deferred Revenue	-	-	31,668	31,668
<b>Total Current Liabilities</b>	<b>108,359</b>	<b>-</b>	<b>31,668</b>	<b>140,027</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	(720,937)	(110,432)	73,694	(757,674)
<b>Total Fund Balance</b>	<b>6,287,760</b>	<b>(110,432)</b>	<b>507,673</b>	<b>6,685,001</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>6,396,119</b>	<b>(110,432)</b>	<b>539,341</b>	<b>6,825,029</b>

**State Holdback Calculation:**

**Total Fiscal Year School Budgeted State Revenues	14,163,384
Prorated Fiscal Year-to-Date (9 of 12 months)	75%
Total Fiscal Year-to-Date Budget (March 2026)	10,622,538
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>1,062,254</u></u>

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending March 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>		75%
<b>GENERAL EDUCATION FUND</b>				
<b>REVENUE</b>				
<b>State Revenue</b>				
School Land Trust	39,129	75,851	75,851	100%
General Education Aid	449,073	7,066,177	9,314,953	76%
Hourly Employees Unemployment	-	11,150	12,889	87%
Concurrent Enrollment	-	4,710	4,710	100%
Literacy Aid	24,656	55,476	61,640	90%
Q-Compensation	-	1,953	270,660	1%
Charter School Lease Aid	-	66,695	1,440,407	5%
Library Aid	-	-	11,258	0%
Student Support Aid	-	-	20,000	0%
State Special Education	505,670	1,677,422	2,635,895	64%
ADSIS Grant	-	-	315,121	0%
<b>Total State Revenue</b>	<b>1,018,528</b>	<b>8,959,434</b>	<b>14,163,384</b>	<b>63%</b>
<b>Federal Revenue</b>				
Federal - Title I	-	-	132,143	0%
Federal - Special Education	-	-	128,417	0%
<b>Total Federal Revenue</b>	<b>-</b>	<b>-</b>	<b>260,560</b>	<b>0%</b>
<b>Other Local Revenue</b>				
Fees from Patrons General	(65)	474	10,200	5%
Student Activity	-	879	5,300	17%
Interest	10,809	123,500	200,000	62%
Gifts and Donations	1,067	46,238	111,000	42%
Miscellaneous Revenue	(15,448)	21,852	50,000	44%
Fundraising Costs	(15,435)	(16,486)	(17,387)	95%
Fundraising	-	2,934	4,918	60%
Third Party Billing/MA	-	10,852	11,000	99%
Transportation Contract - Northern Lights	16,356	16,356	84,157	19%
Student Activity - Uniform Fees	-	4,372	4,500	97%
District - Fees from Patrons - Extracurricular Activities	-	150	400	38%
Schoolwide - Extracurricular Activities	-	3,200	3,200	100%

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending March 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>		75%
Fees from Patrons General - LS	2,270	22,725	25,000	91%
Lower School - Athletics - Fees From Patrons	-	1,094	2,600	42%
Lower School - Extracurricular Activities - Fees From Patrons	140	13,816	17,400	79%
Fees from Patrons General - US	2,768	19,069	20,000	95%
Upper School - Athletics - Fees from Patrons	7,668	97,798	125,000	78%
Upper School - Athletics - Admissions	645	23,964	32,000	75%
Upper School - Extracurricular Activities - Fees From Patrons	4,980	34,930	60,000	58%
Upper School - Extracurricular Activities - Admissions	-	-	250	0%
<b>Total Other Local Revenue</b>	<b>15,754</b>	<b>427,716</b>	<b>749,538</b>	<b>57%</b>
<b>Estimated Audit Accrual - Revenue</b>	<b>-</b>	<b>1,197,837</b>	<b>-</b>	
<b>TOTAL REVENUE</b>	<b>1,034,281</b>	<b>10,584,987</b>	<b>15,173,483</b>	<b>70%</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries and Wages	78,212	699,815	913,754	77%
Benefits	18,303	205,397	270,160	76%
Purchased Services	(19,749)	358,701	435,400	82%
Supplies	13,545	129,364	143,250	90%
Dues/Memberships/Interfund Transfers	20,530	65,906	151,998	43%
<b>Total Administration</b>	<b>110,840</b>	<b>1,459,183</b>	<b>1,914,562</b>	<b>76%</b>
<b>School of Grammar</b>				
Salaries and Wages	156,589	1,375,598	1,245,517	110%
Benefits	41,911	370,559	342,720	108%
Purchased Services	(4,818)	68,501	78,000	88%
Supplies	22,652	87,210	106,100	82%
Equipment	-	-	2,000	0%
Other Expenditures	-	20	500	4%
<b>Total School of Grammar</b>	<b>216,333</b>	<b>1,901,888</b>	<b>1,774,837</b>	<b>107%</b>
<b>School of Logic</b>				
Salaries and Wages	6,345	57,108	331,859	17%
Benefits	1,787	15,883	103,965	15%
Purchased Services	53	1,254	11,000	11%
Supplies	444	9,455	11,700	81%
<b>Total School of Logic</b>	<b>8,629</b>	<b>83,700</b>	<b>458,524</b>	<b>18%</b>

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending March 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>	75%
<b>School of Rhetoric</b>				
Salaries and Wages	173,205	1,499,432	1,971,824	76%
Benefits	45,844	393,181	509,791	77%
Purchased Services	20,106	103,160	118,180	87%
Supplies	(8,514)	39,581	82,600	48%
<b>Total School of Rhetoric</b>	<b>230,642</b>	<b>2,035,355</b>	<b>2,682,395</b>	<b>76%</b>
<b>Athletics and Extracurricular Activities</b>				
Salaries and Wages	37,998	220,085	257,639	85%
Benefits	5,738	36,197	50,768	71%
Purchased Services	7,128	120,208	165,250	73%
Supplies	2,334	18,458	33,000	56%
Dues/Memberships	-	5,055	8,960	56%
<b>Total Athletics and Extracurricular Activities</b>	<b>53,197</b>	<b>400,002</b>	<b>515,616</b>	<b>78%</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	160,397	1,322,498	1,958,718	68%
Benefits	44,072	354,593	565,554	63%
Purchased Services	51,905	305,675	393,500	78%
Supplies	-	-	11,000	0%
<b>Total State Special Education</b>	<b>256,374</b>	<b>1,982,766</b>	<b>2,928,772</b>	<b>68%</b>
<b>Title Funds</b>				
Title I	2,928	23,364	132,143	18%
<b>Total Title Funds</b>	<b>2,928</b>	<b>23,364</b>	<b>132,143</b>	<b>18%</b>
<b>Federal Special Education</b>				
Salaries and Wages	7,250	61,625	50,864	121%
Benefits	1,973	16,241	16,303	100%
Purchased Services	-	5,825	26,500	22%
Supplies	2,207	28,528	34,750	82%
Other Expenditures	-	-	-	N/A
<b>Total Federal Special Education</b>	<b>11,431</b>	<b>112,219</b>	<b>128,417</b>	<b>87%</b>

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending March 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>	75%
<b>ADSIS Grant</b>				
Salaries and Wages	26,893	242,034	370,674	65%
Benefits	7,871	70,663	113,367	62%
Supplies	-	33,632	41,162	82%
<b>Total ADSIS Grant</b>	<b>34,764</b>	<b>346,329</b>	<b>525,202</b>	<b>66%</b>
<b>Instructional Support</b>				
Salaries and Wages	11,596	96,862	208,444	46%
Benefits	2,726	22,665	45,898	49%
Purchased Services	368	6,860	8,000	86%
Supplies	(3,646)	658	1,500	44%
Library Aid	-	-	11,258	0%
<b>Total Instructional Support Services</b>	<b>11,044</b>	<b>127,045</b>	<b>275,100</b>	<b>46%</b>
<b>Student Support</b>				
Salaries and Wages	9,387	84,482	191,121	44%
Benefits	2,833	25,367	57,486	44%
Purchased Services	57,635	499,911	627,619	80%
Supplies	167	18,473	18,750	99%
<b>Total Student Support</b>	<b>70,022</b>	<b>628,232</b>	<b>894,976</b>	<b>70%</b>
<b>Operations and Maintenance</b>				
Salaries and Wages	7,047	69,844	101,984	68%
Benefits	1,747	16,027	23,656	68%
Purchased Services	42,356	545,939	634,000	86%
Facility Lease Payment	158,202	1,127,726	1,643,529	69%
Supplies	4,208	48,517	65,000	75%
Equipment	-	1,260	19,000	7%
<b>Total Operations and Maintenance</b>	<b>213,560</b>	<b>1,809,313</b>	<b>2,487,169</b>	<b>73%</b>
<b>Audit Accrual - Expenditures</b>	<b>35,000</b>	<b>315,000</b>	<b>-</b>	
<b>TOTAL EXPENDITURES</b>	<b>1,254,765</b>	<b>11,305,923</b>	<b>14,968,279</b>	<b>76%</b>
<b>NET INCOME - GENERAL EDUCATION FUND</b>	<b>(220,483)</b>	<b>(720,937)</b>	<b>205,204</b>	
<b>FOOD SERVICES FUND</b>				
<b>REVENUE</b>				
<b>State Revenue</b>				
State Aid - Lunch	41,775	251,879	340,000	74%
State Aid - Breakfast	7,403	40,294	54,000	75%
<b>Total State Revenue</b>	<b>49,178</b>	<b>292,173</b>	<b>394,000</b>	<b>74%</b>

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending March 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>	75%
<b>Federal Revenue</b>				
Federal Aid - Lunch	6,661	32,149	50,000	64%
Federal Aid - Free & Red. Lunch	12,074	64,938	112,000	58%
Commodity Cash Program	-	-	45,000	0%
Federal Aid - Breakfast	5,040	24,036	40,000	60%
Federal Aid - SFSP	-	128	200	64%
<b>Total Federal Revenue</b>	<b>23,775</b>	<b>121,251</b>	<b>247,200</b>	<b>49%</b>
<b>Other Local Revenue</b>				
Food Sale Pupil - Food Services	(10)	452	1,000	45%
Perm Interfd Transf	-	-	90,343	0%
<b>Total Other Local Revenue</b>	<b>(10)</b>	<b>452</b>	<b>91,343</b>	<b>0%</b>
<b>TOTAL REVENUE</b>	<b>72,942</b>	<b>413,876</b>	<b>732,543</b>	<b>56%</b>
<b>EXPENDITURES</b>				
Salaries and Wages	7,483	62,626	82,876	76%
Benefits	1,847	11,970	21,407	56%
Purchased Services	-	445	1,500	30%
Supplies	105,768	449,266	626,100	72%
Dues & Memberships	-	-	660	0%
<b>TOTAL EXPENDITURES</b>	<b>115,097</b>	<b>524,307</b>	<b>732,543</b>	<b>72%</b>
<b>TOTAL EXPENDITURES</b>	<b>115,097</b>	<b>524,307</b>	<b>732,543</b>	<b>72%</b>
<b>NET INCOME - FOOD SERVICES FUND</b>	<b>(42,155)</b>	<b>(110,432)</b>	<b>-</b>	
<b>COMMUNITY SERVICE</b>				
<b>REVENUE</b>				
<b>Other Local Revenue</b>				
Tuition from Patrons - Scholar Zone	12,550	152,711	215,000	71%
<b>Total Other Local Revenue</b>	<b>12,550</b>	<b>152,711</b>	<b>215,000</b>	<b>71%</b>
<b>TOTAL REVENUE</b>	<b>12,550</b>	<b>152,711</b>	<b>215,000</b>	<b>71%</b>

**Nova Classical Academy**  
**Summary Income Statement**  
**Fiscal Year 2026**  
**For the Period Ending March 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>	75%
<b>EXPENDITURES</b>				
Salaries and Wages	4,562	35,985	116,958	31%
Benefits	731	6,138	25,872	24%
Purchased Services	108	34,828	43,600	80%
Supplies	573	2,066	2,698	77%
<b>TOTAL EXPENDITURES</b>	<b>5,974</b>	<b>79,017</b>	<b>189,127</b>	<b>42%</b>
<b>TOTAL EXPENDITURES</b>	<b>5,974</b>	<b>79,017</b>	<b>189,127</b>	<b>42%</b>
<b>NET INCOME - COMMUNITY SERVICE</b>	<b>6,576</b>	<b>73,694</b>	<b>25,873</b>	
<b>NET INCOME - ALL FUNDS</b>	<b>(256,063)</b>	<b>(757,674)</b>	<b>231,076</b>	<b>-328%</b>

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

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
<b>Deposits</b>				
3/2/2026	Deposit 3/2/26	Amer Online Donation 3/2/26	01 R 005 000 000 000 096	46.16
3/2/2026	Deposit 3/2/26	Best Buy Donation	01 R 005 000 000 000 096	25.00
3/6/2026	Deposit 3/6/26	Huddle Tickets	01 R 020 292 000 000 060	582.00
3/10/2026	Deposit 3/10/26	MightyCause Donations	01 R 005 000 000 000 096	50.00
3/11/2026	Food Deposit 3/11/26	Federal Free Reduced Lunch	02 R 005 770 000 701 472	12,074.48
3/11/2026	Food Deposit 3/11/26	Federal Lunch	02 R 005 770 000 701 471	6,660.51
3/11/2026	Food Deposit 3/11/26	Federal Breakfast	02 R 005 770 000 705 476	5,040.12
3/11/2026	Food Deposit 3/11/26	State Lunch	02 R 005 770 000 701 300	41,775.11
3/11/2026	Food Deposit 3/11/26	State Breakfast	02 R 005 770 000 705 300	7,402.56
3/13/2026	IDEAS Deposit 3/13/26	Land Endowment	01 R 005 000 000 000 201	39,128.82
3/13/2026	IDEAS Deposit 3/13/26	General Ed Aid	01 R 005 000 000 000 211	449,073.20
3/13/2026	IDEAS Deposit 3/13/26	State Special Ed Aid	01 R 005 000 000 740 360	12,467.25
3/13/2026	IDEAS Deposit 3/13/26	Literacy Incentive Aid	01 R 005 000 000 312 211	24,656.07
3/13/2026	Deposit 3/13/26	Donation	01 R 005 000 000 000 096	800.00
3/13/2026	Deposit 3/13/26	Huddle Tickets	01 R 020 292 000 000 060	63.45
3/25/2026	Deposit 3/25/26	MightyCause Donations	01 R 005 000 000 000 096	99.70
3/27/2026	Deposit 3/27/26	Amer Online Donation 3/2/26	01 R 005 000 000 000 096	46.16
3/30/2026	IDEAS Deposit 3/30/26	State Special Ed Aid	01 R 005 000 000 740 360	493,202.43
3/31/2026	Interest Deposit 3/31/25	Interest Payment	01 R 005 000 000 000 092	9,890.11
3/31/2026	MM Interest Earnings 3/31/26	Interest Payment	01 R 005 000 000 000 092	918.51
3/17/2026	Infinite Campus Deposit 3/17	US Field Trip - 24	01 R 020 211 000 000 050	2,837.11
3/17/2026	Infinite Campus Deposit 3/17	Lunch Deposits	02 R 005 770 000 701 601	46.79
3/17/2026	Infinite Campus Deposit 3/17	AP Exams	01 R 005 000 000 000 099	906.90
3/3/2026	RevTrak Deposit 3/3/26	Athletics - MSHSL	01 R 020 292 000 000 050	1,525.00
3/3/2026	RevTrak Deposit 3/3/26	S.O.S Days	01 R 010 203 000 000 050	140.00
3/3/2026	RevTrak Deposit 3/3/26	Scholar Zone	04 R 005 570 300 321 040	130.00
3/3/2026	RevTrak Deposit 3/3/26	LS Ex. Clubs	01 R 010 298 000 000 050	140.00
3/3/2026	RevTrak Deposit 3/3/26	US Ex. Clubs	01 R 020 298 000 000 050	75.00
3/31/2026	RevTrak Deposit 3/31/26	Athletic Camps/Clinics	01 R 020 292 000 000 050	4,680.00
3/31/2026	RevTrak Deposit 3/31/26	Athletics - MSHSL	01 R 020 292 000 000 050	1,462.50
3/31/2026	RevTrak Deposit 3/31/26	S.O.S Days	01 R 010 203 000 000 050	2,130.00
3/31/2026	RevTrak Deposit 3/31/26	Scholar Zone	04 R 005 570 300 321 040	10,950.00

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

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
<b>Deposits</b>				
3/31/2026	RevTrak Deposit 3/31/26	Scholar Zone 18-19	04 R 005 570 300 321 040	1,330.00
3/31/2026	RevTrak Deposit 3/31/26	Summer Scholar Zone 2019	04 R 005 570 300 321 040	140.00
3/31/2026	RevTrak Deposit 3/31/26	US Ex. Clubs	01 R 020 298 000 000 050	4,905.00
3/31/2026	FON Deposit 3/31/26	REFUND FEES	01 R 005 000 000 000 099	0.53
<b>Total March 2026 Receipt</b>				<b>1,135,400.47</b>

**V = Void Check**

**\*= Break in sequence**

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
<b>Payroll</b>				
3/5/2026	Payroll	Payroll Net Pay 3/5/2026	WX	1,596.38
3/13/2026	Payroll	Payroll Net Pay 3/13/2026	WX	219,150.80
3/31/2026	Payroll	Raheem Simmons	1053	1,988.19
3/31/2026	Payroll	Payroll Net Pay 3/31/2026	WX	236,518.53
<b>Electronic Checks</b>				
3/10/2026	Ramsey County	CRWD	5008	46.00
<b>Void</b>				
3/4/2026	Ashenafi, Yohanes	Boys Basketball Ref	62443	(272.00)
<b>Regular Checks</b>				
3/2/2026	MSBA Mock Trial Program	Entry Fee	62441	530.00
3/4/2026	American Student Transportation	Boys Basketball Bus & Girls Basketball Bus	62442	2,220.00
3/4/2026	AVHS Mock Trial	Mock Trial Event & Student Event Food	62444	390.00
3/4/2026	Bearcom	WIFI Repeater	62445	3,475.00
3/4/2026	Boland William	Boys Basketball Ref	62446	97.00
3/4/2026	Bowman, Don	Boys Basketball Ref	62447	97.00
3/4/2026	Brown Sarah	Capstone Trip Tips Check	62448	6,150.00
3/4/2026	BSN Sports	Baseball Hats	62449	1,151.11
3/4/2026	Capernaum Pediatric Therapy	PT Consultant - 3.50 hours	62450	367.59
3/4/2026	Church, James	Lunch Account Refund	62451	47.50
3/4/2026	Conor, Nikolic	Boys Basketball Ref	62452	136.00
3/4/2026	Falk, Jacob	Girls Basketball Ref	62453	97.00
3/4/2026	Faulken Keith	Girls Basketball Ref	62454	97.00
3/4/2026	Guerin Kerry	Boys Basketball Ref	62455	97.00
3/4/2026	Hubert, Shawn	Boys Basketball Ref	62456	97.00
3/4/2026	Huyck, Simon	Boys Basketball Ref	62457	233.00
3/4/2026	JW Pepper	Music Accompaniment	62458	33.40
3/4/2026	KIDCREATE STUDIO	LS Club Fees	62459	836.00
3/4/2026	Lasch Andrew	Boys Basketball Ref	62460	136.00
3/4/2026	Mauer, Brian	Boys Basketball Ref	62461	97.00
3/4/2026	Menth Mike	Boys Basketball Ref	62462	97.00
3/4/2026	Mueller, Tony	Girls Basketball Ref	62463	97.00

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
3/4/2026	Phipps, Jahmai	Boys Basketball Ref	62464	97.00
3/4/2026	Ratwik, Roszak & Maloney, PA	Legal Services	62465	300.00
3/4/2026	Rucker, Henry	Boys Basketball Ref	62466	97.00
3/4/2026	Shakopee High School Speech	Entry Fee	62467	42.00
3/4/2026	Two Way Direct	Walkie Talkies	62468	567.50
3/4/2026	Uptick Education	School Psychologist - 158.50 Hours	62469	18,227.50
3/4/2026	Wilhelmy, Drew	Boys Basketball Ref	62470	136.00
3/18/2026	All City Elevator, Inc	March Maintenance	62471	188.39
3/18/2026	Allegra	Spotlight Award	62472	14.02
3/18/2026	Aspen Waste Systems, Inc.	Monthly Trash Services	62473	2,517.33
3/18/2026	BSN Sports	Baseballs	62474	900.90
3/18/2026	Carolina Biological Supply	Butterfly Vouchers	62475	124.60
3/18/2026	Conlin Nicholas	Senior Retreat Refund	62476	65.00
3/18/2026	Egan Company	Boiler Check	62477	2,890.00
3/18/2026	Groth Music	Sheet music, Short paid invoice & Sheet music	62478	625.05
3/18/2026	Kemmetmueller Photography	Student ID	62479	5.50
3/18/2026	Martin Law Firm PLLC	Legal Services	62480	1,166.00
3/18/2026	NASSP	26/27 NHS Membership	62481	385.00
3/18/2026	RM Consulting	MARSS Coordinator	62482	520.00
3/18/2026	SparkPath	2026 Spelling Bee	62483	40.00
3/18/2026	Strategic Behavioral Solutions	BCBA Services - 2 hrs	62484	250.00
3/18/2026	Summit Property Services	March Snow Services	62485	5,890.00
3/18/2026	Swartwood, Ruth	Lunch Account Refund	62486	9.65
3/18/2026	The Stepping Stones Group LLC	SPED Consulting - 1.25 Hrs	62487	156.25
3/18/2026	Uptick Education	School Psychologist - 156.50hrs	62488	17,997.50
3/18/2026	Williams Renae	Concert Accompanying	62489	520.00
3/18/2026	Yale Mechanical	HVAC Maintenance	62490	1,347.00
<b>ACH</b>				
3/4/2026	Brown Sarah	Capstone 2026 Student Ticket	ACH	820.94
3/4/2026	Crawford, Cameron	Speech Judge	ACH	130.00
3/4/2026	Ecolab	Kitchen Detergent	ACH	585.06
3/4/2026	Kelly Meghan	General Supplies	ACH	30.00
3/4/2026	Kelly Services, Inc	LS GenEd Subs, US GenEd Subs, SPED Subs & District	ACH	8,432.00

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
3/4/2026	Lake Marion Chiropractic	Sports Medicine	ACH	1,091.25
3/4/2026	Paschall, Tamra	General Supplies	ACH	140.00
3/4/2026	Smoot, Madeline	Professional Development	ACH	175.00
3/4/2026	Twin Cities Education Consultants, LLC	Due Process Support - 22.50 hours, Due Process Support - 4.50 hours & ECSE Consultant - 1.50 hours	ACH	3,547.50
3/18/2026	Crisis Prevention Institute	Certification Renewal	ACH	2,499.00
3/18/2026	Dieci School Finance, LLC	Accounting Services	ACH	10,254.57
3/18/2026	Junebird Creative	Monthly Retainer	ACH	529.00
3/18/2026	Kelly Services, Inc	LS GenEd Subs, US GenEd Subs & District Subs	ACH	8,424.00
3/18/2026	Kristen Pecha	SPED Consulting	ACH	545.00
3/18/2026	Lake Marion Chiropractic	Sports Medicine	ACH	486.00
3/18/2026	Pride Transportation Bus Services, LLC	SpEd Van, LS GenEd Van & Regular Routes	ACH	57,635.16
3/18/2026	Wex Health	COBRA	ACH	85.00
<b>Wires</b>				
3/2/2026	CKC Good Food	Food Services	WX	35,252.34
3/2/2026	Comcast	Elevator Phone Lines	WX	159.38
3/2/2026	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,234.71
3/2/2026	Health Equity	HSA/FSA Claims	WX	4,759.92
3/2/2026	Internal Revenue Service	Federal Income Taxes & FICA	WX	66,329.84
3/2/2026	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	923.68
3/2/2026	MN Dept of Revenue	State Tax	WX	9,987.15
3/2/2026	Public Employees Retirement Assoc	PERA Contributions	WX	14,404.54
3/2/2026	Teachers Retirement Association	TRA Contributions	WX	39,999.22
3/2/2026	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,155.00
3/2/2026	Zen Educate, Inc.	LS GenEd, LS SpEd & US SpEd	WX	1,946.95
3/2/2026	Zen Educate, Inc.	LS GenEd, LS SpEd & US SpEd	WX	4,101.35
3/3/2026	ADAM'S PEST CONTROL, INC.	Pest Services	WX	120.00
3/3/2026	Bill.com	Service Fee	WX	30.00
3/3/2026	Fidelity Security Life	March 2026 Vision Ins	WX	873.69
3/3/2026	Horace Mann	FICA & Roth 403b Horace	WX	1,319.21
3/3/2026	Metro Sales Inc	Copier Contract	WX	6,863.93
3/3/2026	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	241.85
3/5/2026	Health Equity	HSA/FSA Claims	WX	23.77
3/5/2026	Internal Revenue Service	Federal Income Taxes & FICA	WX	286.01

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
3/5/2026	US Bank Corporate Trust Services	February Lease	WX	158,201.77
3/6/2026	Health Equity	HSA/FSA Claims	WX	27.66
3/6/2026	MN Dept of Revenue	State Tax	WX	6.75
3/6/2026	Public Employees Retirement Assoc	PERA Contributions	WX	110.60
3/6/2026	Verizon Wireless	SZ/Biz Off Cell Service	WX	216.39
3/9/2026	Health Equity	HSA/FSA Claims	WX	36.00
3/9/2026	RevTrak	Admin Fees	WX	19.95
3/9/2026	RevTrak	Admin Fees	WX	1,547.02
3/11/2026	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	18,454.15
3/11/2026	Innovative Office Solutions LLC	Office Supplies	WX	2,139.65
3/11/2026	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	2,008.96
3/11/2026	Propio LS, LLC	Telephone Interpreter	WX	13.34
3/11/2026	Zen Educate, Inc.	LS GenEd, LS SpEd, US GenEd & US SpEd	WX	4,422.50
3/12/2026	Rymark	IT Services	WX	7,120.40
3/13/2026	Health Equity	HSA/FSA Claims	WX	833.32
3/13/2026	MN Unemployment Insurance Fund	Unemployment Payment	WX	17,646.00
3/13/2026	Zen Educate, Inc.	LS GenEd, LS SpEd, US GenEd & US SpEd	WX	3,602.30
3/16/2026	CKC Good Food	Food Services	WX	33,451.20
3/16/2026	Creative Planning	K-Pay	WX	2,207.74
3/16/2026	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,292.04
3/16/2026	First Bankcard	CC Purchases	WX	6,009.35
3/16/2026	Health Equity	HSA/FSA Claims	WX	4,634.92
3/16/2026	Internal Revenue Service	Federal Income Taxes & FICA	WX	67,938.10
3/16/2026	MN Dept of Revenue	State Tax	WX	10,246.80
3/16/2026	Public Employees Retirement Assoc	PERA Contributions	WX	13,917.83
3/16/2026	Teachers Retirement Association	TRA Contributions	WX	41,121.17
3/16/2026	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,155.00
3/16/2026	Xcel Energy	Monthly Energy Bill	WX	7,417.87
3/17/2026	Amazon.com	CC Purchases	WX	3,871.71
3/17/2026	Health Equity	HSA/FSA Claims	WX	208.33
3/17/2026	Horace Mann	FICA & Roth 403b Horace	WX	1,313.16
3/17/2026	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	220.33
3/17/2026	Old National Bank	Monthly Service Charge	WX	308.67
3/19/2026	Health Equity	HSA/FSA Claims	WX	25.00
3/19/2026	Infinite Campus	US Field Trip - 24	WX	69.60

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
3/20/2026	Health Equity	HSA/FSA Claims	WX	36.98
3/23/2026	Health Partners	April Health Insurance	WX	90,602.42
3/24/2026	Health Equity	HSA/FSA Claims	WX	45.00
3/26/2026	Comcast Business	Internet Services	WX	1,000.00
3/27/2026	Arvig	Phone Services	WX	985.45
3/27/2026	Saint Paul Regional Water Services	Monthly Water Bill	WX	1,098.26
3/30/2026	CKC Good Food	Food Services	WX	37,063.97
3/30/2026	Comcast	Elevator Phone Lines	WX	159.38
3/31/2026	Health Equity	HSA/FSA Claims	WX	5,034.41
3/31/2026	Horace Mann	FICA & Roth 403b Horace	WX	1,313.93
3/31/2026	Internal Revenue Service	Federal Income Taxes & FICA	WX	74,315.11
3/31/2026	Public Employees Retirement Assoc	PERA Contributions	WX	14,419.35
3/31/2026	Shred-It	Shredding Services	WX	16.06
3/31/2026	Teachers Retirement Association	TRA Contributions	WX	42,675.58
3/31/2026	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,155.00
<b>Total March 2026 Disbursements</b>				<b>1,506,844.19</b>

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

**Nova Classical Academy**  
**Cash Flow Projection**  
**Fiscal Year 2026**  
**For the Period Ending March 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	493,202	-	2,008	-	41,356	536,566	439,963	158,202	190,000	788,164		3,042,347	
Apr 16-30	493,202	-	82,571	-	41,356	617,129	439,963	-	186,000	625,963		3,033,513	
May 1-15	493,202	-	-	-	41,356	534,558	439,963	158,202	195,000	793,164		2,774,907	
May 16-30	493,202	-	-	-	41,356	534,558	439,963	-	196,000	635,963		2,673,502	
Jun 1-15	-	-	-	-	41,356	41,356	439,963	158,202	155,000	753,164		1,961,693	
Jun 16-30	986,405	311,629	-	-	41,356	1,339,389	439,963	-	196,000	635,963		2,665,120	
<b>Total</b>	<b>12,190,409</b>	<b>432,760</b>	<b>1,856,746</b>	<b>344,838</b>	<b>965,538</b>	<b>15,790,291</b>	<b>10,460,877</b>	<b>1,602,331</b>	<b>6,476,180</b>	<b>18,539,389</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			