



Financial Updates for February 28, 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 1,015. 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 \$4,098,354 at the end of February.

Income Statement Summary

Through February, it is 67% of the way through the budget year and the Academy has received 62% of the Budgeted Revenue and has spent 67% 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 February 2026, the Academy has received \$45,170.58 in donations.

Additional Information

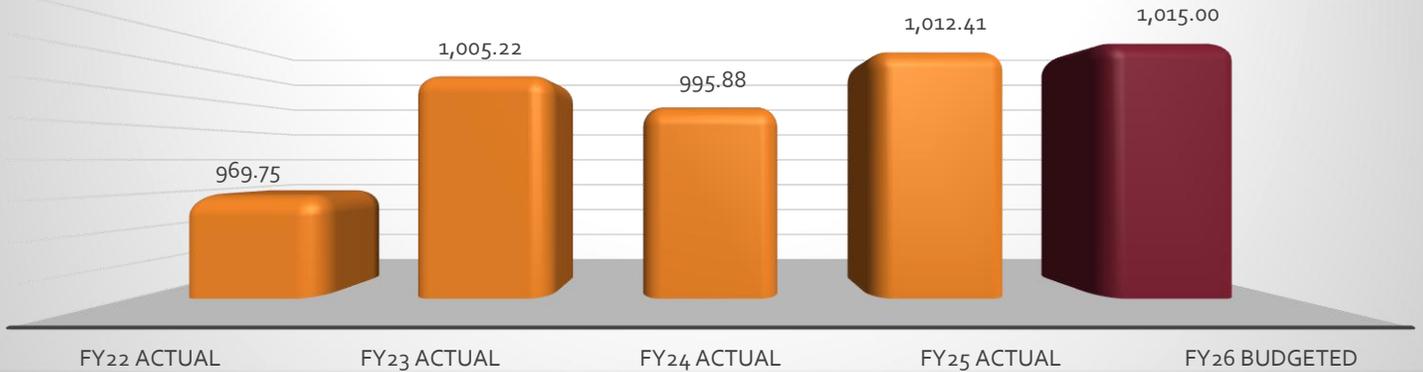
The Finance Committee will continue to monitor enrollment and grant opportunities throughout the summer to help prepare for the new school year and prepare a budget revision for the fall.

Nova Classical Academy
Financial Dashboard
 For the Period Ending February 28, 2026

Student Count

Actual Current ADM: 1,015.00	ADM from Budget: 1,015.00
Actual Current WADM: 1,104.00	WADM from Budget: 1,104.00

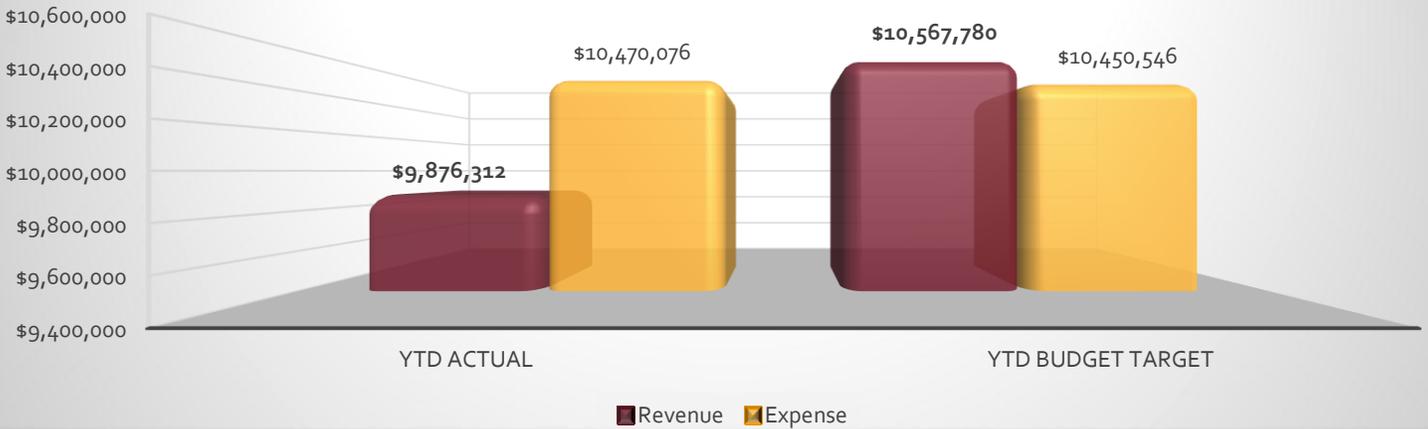
Historical ADMs



YTD to Budget Comparison

	YTD Actual		YTD Budget	
Revenue	\$9,876,312	62%	\$10,567,780	67%
Expense	\$10,470,076	67%	\$10,450,546	67%
Change in Fund Balance	(\$593,764)		\$117,234	

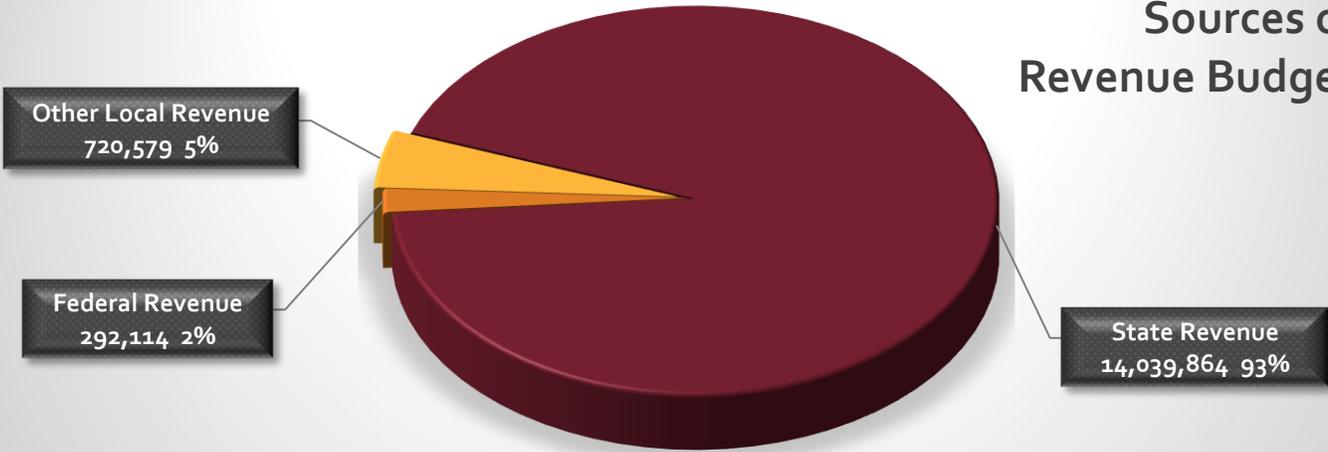
Year to Date vs Budget Target



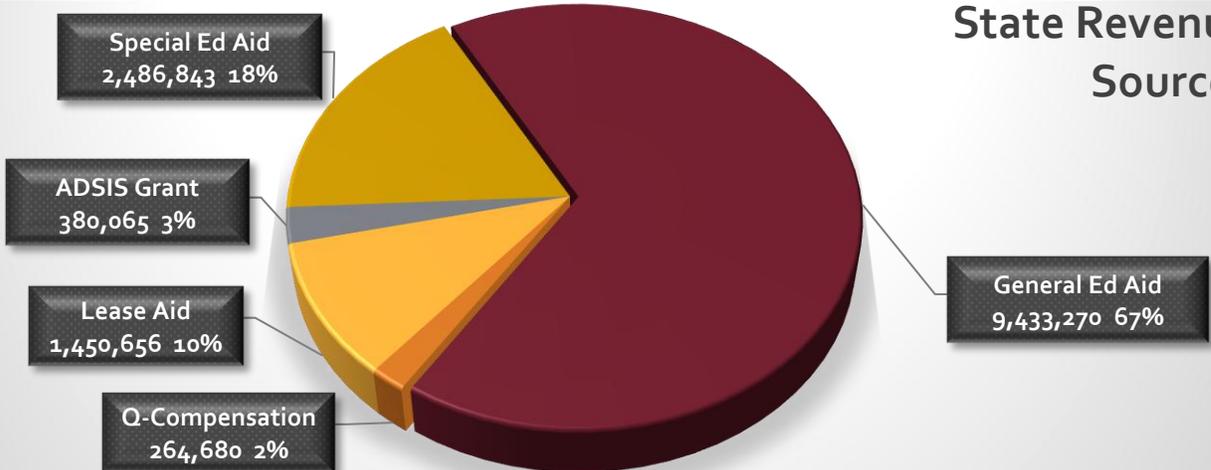
Nova Classical Academy
Financial Dashboard
 For the Period Ending February 28, 2026

Revenue and Expenditure Budget

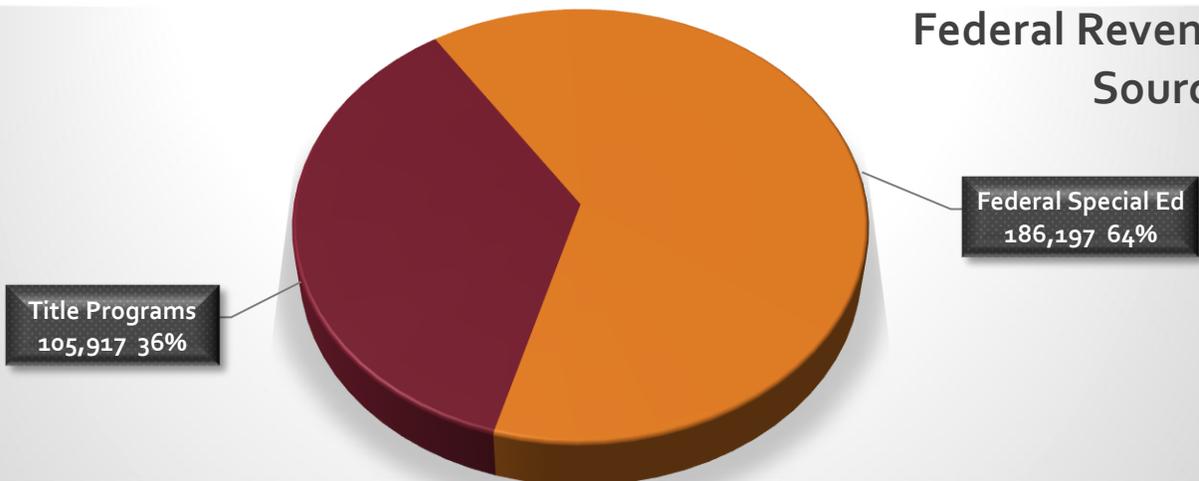
Sources of Revenue Budget



State Revenue Sources

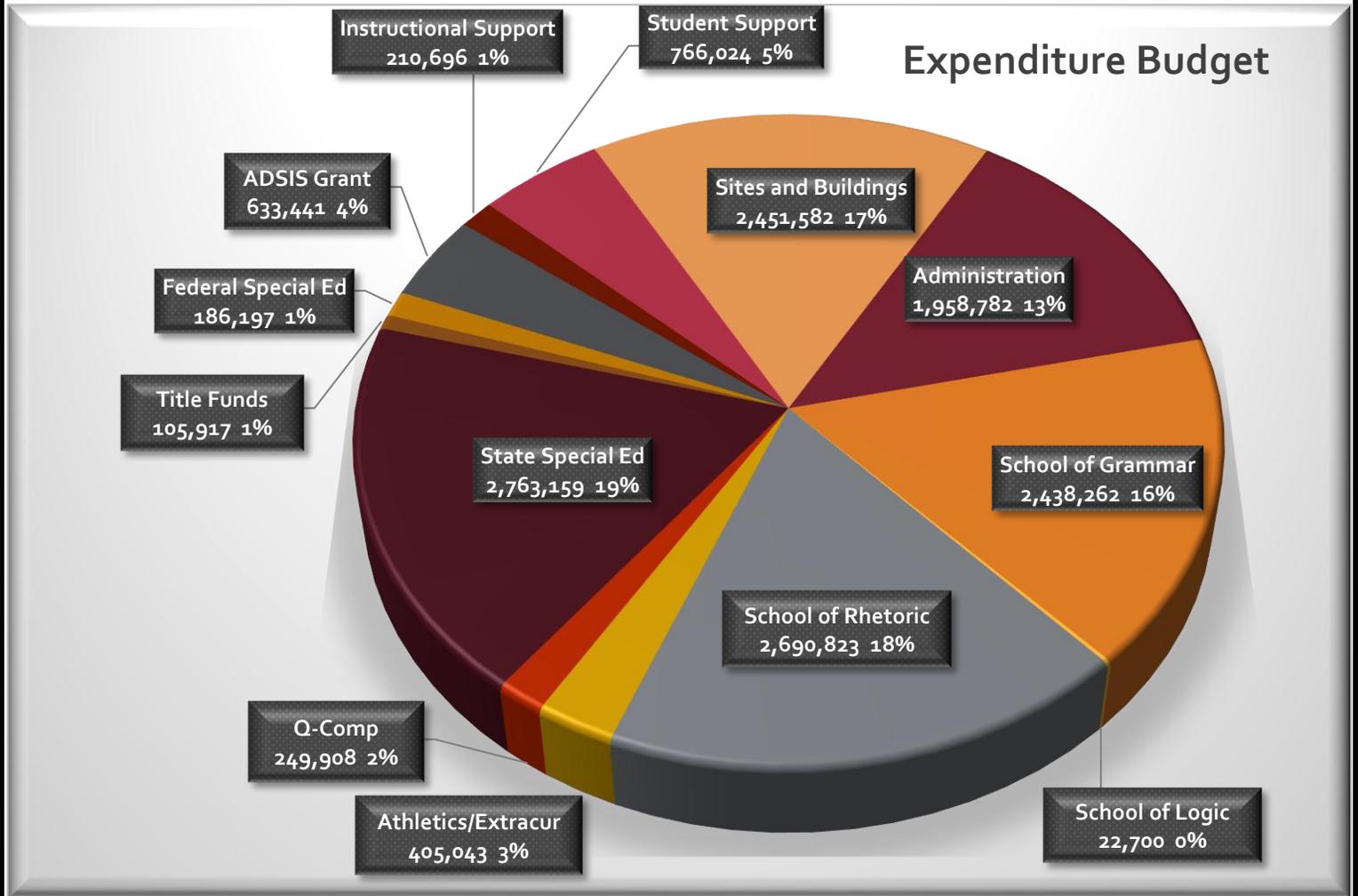


Federal Revenue Sources

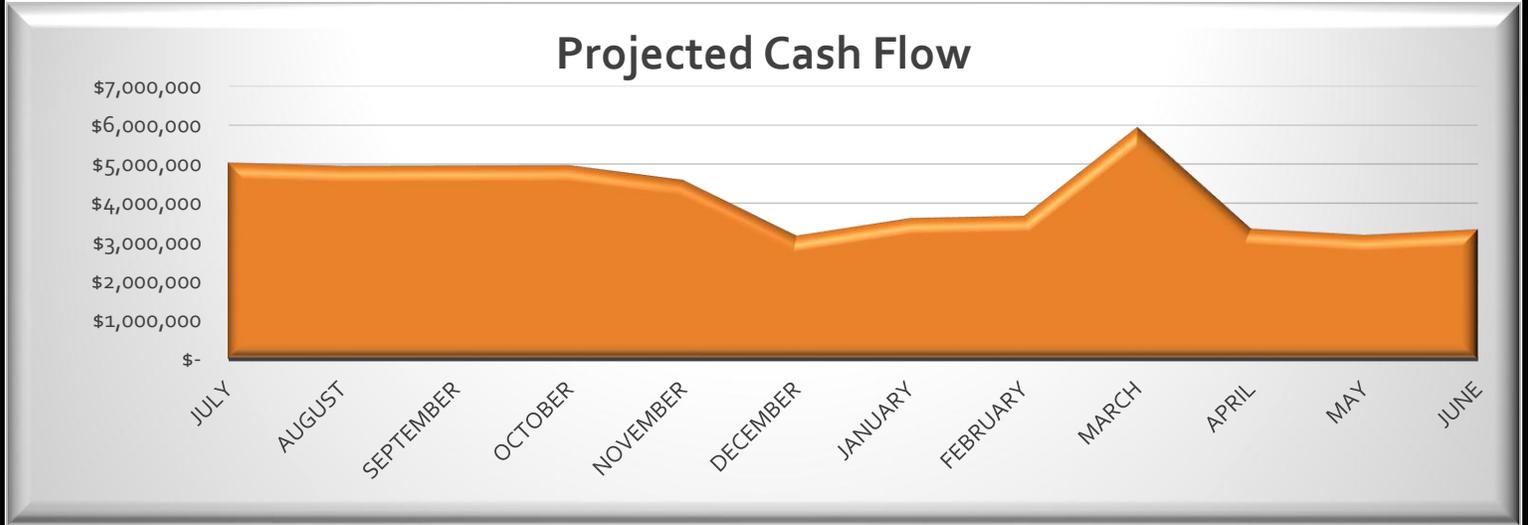


**Nova Classical Academy
Financial Dashboard
For the Period Ending February 28, 2026**

Revenue and Expenditure Budget



Cash Balance Projection



Nova Classical Academy
Financial Dashboard
For the Period Ending February 28, 2026

Grants and Other Awards:					
Description	Award Amount	Expensed PFY	Expensed CFY	Remaining	Expiration Date
N/A					

Financial Ratios:			
	YTD Actual	FY26 Original Budget	Minimum Required
(A) Unrestricted Cash and Investments	4,098,354	3,321,048	
(B) Total Operating Expenses	10,470,076	15,675,819	
Cash on Hand Ratio ((A x 365) / B)	95.25	77.33	60.00
(A) Beginning Fund Balance		7,008,697	
(B) Revenues		15,052,557	
(C) Expenditures		(14,882,535)	
(D) Ending Fund Balance		7,178,719	
Fund Balance as a % of Expenditures (D / -C)		48%	25.0%
(A) Annual Net Income (Excluding Board Assigned)		170,023	
(B) Lease Payment		1,611,840	
Debt Service Coverage Ratio (A + B) / B		1.11	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 February 28, 2026

Descriptions	General Education Fund	Food Services Fund	Community Services Fund	Total
Assets				
Cash				
Checking Account	2,990,927	(11,054)	532,765	3,512,638
Money Market Account	300,516	-	-	300,516
Certificate of Deposits	285,200	-	-	285,200
Total Cash	3,576,643	(11,054)	532,765	4,098,354
Other Current Assets				
Accounts Receivable	-	-	-	-
Due from Other Funds	2,052,979	-	-	2,052,979
Due from State	92,474	6,201	-	98,676
Due from Federal	-	(63,424)	-	(63,424)
Estimated Audit Accrual	777,784	-	-	777,784
Prepays	134,665	-	-	134,665
Total Other Current Assets	3,057,902	(57,222)	-	3,000,680
Total Assets	6,634,545	(68,277)	532,765	7,099,034
Liabilities & Fund Balance				
Current Liabilities				
Payroll Related Liabilities	42,636	-	-	42,636
Accounts Payable	174,222	-	-	174,222
Deferred Revenue	-	-	31,668	31,668
Total Current Liabilities	218,454	-	31,668	250,122
Fund Balance				
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	(592,606)	(68,277)	67,118	(593,764)
Total Fund Balance	6,416,091	(68,277)	501,097	6,848,911
Total Liabilities & Fund Balance	6,634,545	(68,277)	532,765	7,099,034

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	14,039,864
Prorated Fiscal Year-to-Date (8 of 12 months)	67%
Total Fiscal Year-to-Date Budget (February 2026)	9,406,709
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>940,671</u></u>

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending February 28, 2026

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		<i>Targeted Percent</i>		67%
GENERAL EDUCATION FUND				
REVENUE				
State Revenue				
School Land Trust	-	36,722	62,486	59%
General Education Aid	493,460	6,617,104	9,138,166	72%
LT Fac. Maint	-	-	145,728	0%
Hourly Employees Unemployment	-	11,150	-	N/A
Concurrent Enrollment	-	4,710	4,350	108%
Literacy Aid	-	30,820	65,870	47%
English Learner Cross Subs	-	-	1,020	0%
Q-Compensation	-	1,953	264,680	1%
Charter School Lease Aid	66,695	66,695	1,450,656	5%
Library Aid	-	-	20,000	0%
Student Support Aid	-	-	20,000	0%
State Special Education	486,651	1,171,752	2,486,843	47%
ADSIS Grant	-	-	380,065	0%
Total State Revenue	1,046,807	7,940,906	14,039,864	57%
Federal Revenue				
Federal - Title I	-	-	105,917	0%
Federal - Special Education	-	-	186,197	0%
Total Federal Revenue	-	-	292,114	0%
Other Local Revenue				
Fees from Patrons General	-	539	10,200	5%
Student Activity	-	879	5,300	17%
Interest	10,240	112,692	200,000	56%
Gifts and Donations	1,775	45,171	111,000	41%
Miscellaneous Revenue	5,888	20,945	50,000	42%
Fundraising Costs	(142)	(16,486)	(17,387)	95%
Fundraising	43	2,934	4,918	60%
Third Party Billing/MA	-	10,852	5,941	183%
Transportation Contract - Northern Lights	-	16,356	84,157	19%
Student Activity - Uniform Fees	-	4,372	4,500	97%
District - Fees from Patrons - Extracurricular Activities	150	150	400	38%
Schoolwide - Extracurricular Activities	1,788	3,200	2,800	114%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending February 28, 2026

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		<i>Targeted Percent</i>		67%
Fees from Patrons General - LS	2,738	20,455	6,500	315%
Lower School - Athletics - Fees From Patrons	1,094	1,094	2,600	42%
Lower School - Extracurricular Activities - Fees From Patrons	3,253	13,676	17,400	79%
Fees from Patrons General - US	8,651	16,301	15,000	109%
Upper School - Athletics - Fees from Patrons	12,273	90,130	125,000	72%
Upper School - Athletics - Admissions	2,321	23,319	32,000	73%
Upper School - Extracurricular Activities - Fees From Patrons	2,685	29,950	60,000	50%
Upper School - Extracurricular Activities - Admissions	-	-	250	0%
Total Other Local Revenue	52,756	396,527	720,579	55%
Estimated Audit Accrual - Revenue	-	1,057,784	-	
TOTAL REVENUE	1,099,562	9,395,218	15,052,557	62%
EXPENDITURES				
Administration				
Salaries and Wages	78,472	621,603	913,725	68%
Benefits	18,339	187,094	261,866	71%
Purchased Services	44,362	313,540	460,685	68%
Supplies	5,385	119,464	145,350	82%
Dues/Memberships/Interfund Transfers	-	45,376	177,155	26%
Total Administration	146,558	1,287,078	1,958,782	66%
School of Grammar				
Salaries and Wages	156,571	1,219,009	1,747,484	70%
Benefits	42,275	328,648	526,178	62%
Purchased Services	4,124	60,519	65,000	93%
Supplies	356	86,895	97,100	89%
Equipment	-	-	2,000	0%
Other Expenditures	-	20	500	4%
Total School of Grammar	203,326	1,695,092	2,438,262	70%
School of Logic				
Salaries and Wages	6,345	50,763	-	N/A
Benefits	1,787	14,096	-	N/A
Purchased Services	10	1,201	11,000	11%
Supplies	-	9,011	11,700	77%
Total School of Logic	8,142	75,070	22,700	331%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending February 28, 2026

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
			ADM	1,015.00
			PPU	1,104.00
			<i>Targeted Percent</i>	67%
School of Rhetoric				
Salaries and Wages	161,514	1,326,228	2,008,138	66%
Benefits	43,062	347,337	528,084	66%
Purchased Services	10,452	83,054	72,000	115%
Supplies	-	38,558	82,600	47%
Total School of Rhetoric	215,028	1,795,177	2,690,823	67%
Athletics and Extracurricular Activities				
Salaries and Wages	15,404	182,087	211,907	86%
Benefits	3,032	30,459	43,126	71%
Purchased Services	17,691	113,079	108,050	105%
Supplies	625	16,124	33,000	49%
Dues/Memberships	-	5,055	8,960	56%
Total Athletics and Extracurricular Activities	36,752	346,804	405,043	86%
Q-Comp				
Salaries and Wages	6,900	69,150	212,525	33%
Benefits	1,235	12,378	37,383	33%
Total Q-Comp	8,135	81,528	249,908	33%
State Special Education				
Salaries and Wages	166,645	1,162,100	1,882,071	62%
Benefits	45,251	310,521	509,147	61%
Purchased Services	30,948	253,201	366,000	69%
Supplies	-	-	5,941	0%
Total State Special Education	242,843	1,725,823	2,763,159	62%
Title Funds				
Title I	2,928	20,436	105,917	19%
Total Title Funds	2,928	20,436	105,917	19%
Federal Special Education				
Salaries and Wages	7,250	54,375	80,000	68%
Benefits	1,973	14,268	22,235	64%
Purchased Services	-	5,825	43,100	14%
Supplies	459	26,890	21,900	123%
Other Expenditures	-	-	18,962	0%
Total Federal Special Education	9,682	101,357	186,197	54%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending February 28, 2026

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
			ADM	1,015.00
			PPU	1,104.00
			<i>Targeted Percent</i>	67%
ADSIS Grant				
Salaries and Wages	26,893	215,141	467,430	46%
Benefits	7,870	62,792	124,849	50%
Supplies	-	33,632	41,162	82%
Total ADSIS Grant	34,763	311,565	633,441	49%
Instructional Support				
Salaries and Wages	10,346	85,266	153,472	56%
Benefits	2,531	19,939	32,224	62%
Purchased Services	-	6,492	16,000	41%
Supplies	-	658	9,000	7%
Total Instructional Support Services	12,876	112,355	210,696	53%
Student Support				
Salaries and Wages	9,387	75,095	128,130	59%
Benefits	2,833	22,534	37,400	60%
Purchased Services	58,040	442,276	582,619	76%
Supplies	172	18,305	17,875	102%
Total Student Support	70,432	558,210	766,024	73%
Operations and Maintenance				
Salaries and Wages	7,037	62,797	98,824	64%
Benefits	1,746	14,280	22,918	62%
Purchased Services	34,458	505,158	634,000	80%
Facility Lease Payment	121,467	969,524	1,611,840	60%
Supplies	5,280	44,309	65,000	68%
Equipment	-	1,260	19,000	7%
Total Operations and Maintenance	169,989	1,597,328	2,451,582	65%
Audit Accrual - Expenditures	35,000	280,000	-	
TOTAL EXPENDITURES	1,196,455	9,987,824	14,882,535	67%
NET INCOME - GENERAL EDUCATION FUND	(96,893)	(592,606)	170,023	
FOOD SERVICES FUND				
REVENUE				
State Revenue				
State Aid - Lunch	39,786	210,104	287,100	73%
State Aid - Breakfast	6,357	32,891	40,700	81%
Total State Revenue	46,143	242,995	327,800	74%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending February 28, 2026

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
		<i>Targeted Percent</i>		67%
Federal Revenue				
Distribution Fee Reimbursement	-	-	3,000	0%
Federal Aid - Lunch	6,373	25,489	45,900	56%
Federal Aid - Free & Red. Lunch	11,737	52,863	93,200	57%
Federal Aid - Breakfast	4,484	18,996	26,800	71%
Federal Aid - SFSP	-	128	-	N/A
Total Federal Revenue	22,593	97,476	168,900	58%
Other Local Revenue				
Interfund Transfer - Districtwide Revenue	-	-	120,000	0%
Food Sale Pupil - Food Services	232	462	15,000	3%
Total Other Local Revenue	232	462	135,000	0%
TOTAL REVENUE	68,968	340,933	631,700	54%
EXPENDITURES				
Salaries and Wages	7,301	55,143	88,396	62%
Benefits	1,796	10,123	14,719	69%
Purchased Services	-	445	2,000	22%
Supplies	53,144	343,498	530,846	65%
Dues & Memberships	-	-	660	0%
TOTAL EXPENDITURES	62,240	409,210	636,621	64%
TOTAL EXPENDITURES	62,240	409,210	636,621	64%
NET INCOME - FOOD SERVICES FUND	6,728	(68,277)	(4,920.68)	
COMMUNITY SERVICE				
REVENUE				
Other Local Revenue				
Tuition from Patrons - Scholar Zone	15,944	140,161	167,413	84%
Total Other Local Revenue	15,944	140,161	167,413	84%
TOTAL REVENUE	15,944	140,161	167,413	84%

Nova Classical Academy
Summary Income Statement
Fiscal Year 2026
For the Period Ending February 28, 2026

Description	Month Activity	Year-To-Date Activity	FY26 Original Budget	% of Budget
		ADM	1,015.00	
		PPU	1,104.00	
			<i>Targeted Percent</i>	67%
EXPENDITURES				
Salaries and Wages	4,539	31,423	89,208	35%
Benefits	731	5,406	13,908	39%
Purchased Services	108	34,720	50,850	68%
Supplies	549	1,494	2,698	55%
TOTAL EXPENDITURES	5,927	73,043	156,664	47%
TOTAL EXPENDITURES	5,927	73,043	156,664	47%
NET INCOME - COMMUNITY SERVICE	10,017	67,118	10,749	
NET INCOME - ALL FUNDS	(80,148)	(593,764)	175,851	-338%

Nova Classical Academy
Deposit Register
For the Month Ending February 28,2026

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
Deposits				
2/2/2026	Deposit 2/2/26	Ecolab Donations	01 R 005 000 000 000 096	125.00
2/3/2026	RevTrak Deposit 2/3/26	Athletics - MSHSL	01 R 020 292 000 000 050	1,637.50
2/3/2026	RevTrak Deposit 2/3/26	Scholar Zone	04 R 005 570 300 321 040	20.00
2/3/2026	RevTrak Deposit 2/3/26	Summer Scholar Zone	04 R 005 570 300 321 040	100.00
2/3/2026	RevTrak Deposit 2/3/26	US/LS Ex. Clubs	01 R 020 298 000 000 050	1,280.00
2/3/2026	RevTrak Deposit 2/3/26	LS Ex. Clubs	01 R 010 298 000 000 050	275.00
2/3/2026	RevTrak Deposit 2/3/26	US Ex. Clubs	01 R 020 298 000 000 050	390.00
2/2/2026	Deposit 2/2/26	Thrivent Donation	01 R 005 000 000 000 096	50.00
2/6/2026	Deposit 2/6/26	Huddle Tickets	01 R 020 292 000 000 060	272.00
2/27/2026	Infinite Campus Deposit 2/27	US Field Trip - 24	01 R 020 211 000 000 050	7,650.97
2/27/2026	Infinite Campus Deposit 2/27	Lunch Deposits	02 R 005 770 000 701 601	313.93
2/27/2026	Infinite Campus Deposit 2/27	AP Exams	01 R 005 000 000 000 099	2,145.26
2/11/2026	Food Deposit 2/11/26	Federal Free Reduced Lunch	02 R 005 770 000 701 472	11,736.64
2/11/2026	Food Deposit 2/11/26	Federal Lunch	02 R 005 770 000 701 471	6,372.72
2/11/2026	Food Deposit 2/11/26	Federal Breakfast	02 R 005 770 000 705 476	4,484.02
2/11/2026	Food Deposit 2/11/26	State Lunch	02 R 005 770 000 701 300	39,786.19
2/11/2026	Food Deposit 2/11/26	State Breakfast	02 R 005 770 000 705 300	6,357.20
2/13/2026	IDEAS Deposit 2/13/26	State Special Education Aid	01 R 005 000 000 740 360	486,651.18
2/13/2026	IDEAS Deposit 2/13/26	Charter School Lease Aid	01 R 005 000 000 348 300	66,694.95
2/13/2026	IDEAS Deposit 2/13/26	FY25 Library Support Charter	01 B 121 000	567.14
2/13/2026	Deposit 2/23/26	Huddle Tickets	01 R 020 292 000 000 060	728.00
2/17/2026	Deposit 2/17/26	Donation	01 R 005 000 000 000 096	1,450.00
2/17/2026	Deposit 2/17/26	Damaged Guitar Payment	01 R 005 000 000 000 099	150.00
2/17/2026	Deposit 2/17/26	Misc	01 R 005 000 000 000 099	3,207.52
2/17/2026	Deposit 2/17/26	Scholar Zone	04 R 005 570 300 321 040	513.40
2/17/2026	Deposit 2/17/26	5th Grade Field Trip	01 R 010 203 000 000 050	288.00
2/17/2026	Deposit 2/17/26	SoL Black & White Dance	01 R 010 292 000 000 050	1,094.00
2/17/2026	Deposit 2/17/26	SoR Senate	01 R 005 000 000 000 620	43.00
2/17/2026	Deposit 2/17/26	Basketball Concessions	01 R 005 298 000 000 060	1,574.00
2/17/2026	Deposit 2/17/26	Bring Change 2 Mind Club	01 R 005 298 000 000 050	150.00
2/17/2026	Deposit 2/17/26	2025 EOS Refund	01 E 010 292 000 000 305	55.00
2/17/2026	Deposit 2/17/26	Hudl Payments	01 R 005 298 000 000 060	213.61
2/17/2026	Deposit 2/17/26	Senior Banners	01 R 005 000 000 000 099	210.00
2/17/2026	Deposit 2/17/26	US Yearbook	01 R 005 000 000 000 099	175.00

Nova Classical Academy
Deposit Register
For the Month Ending February 28,2026

DEPOSIT DATE	LINE DESCRIPTION	DESCRIPTION	UFARS CODE	AMOUNT
Deposits				
2/17/2026	Deposit 2/17/26	COBRA - WEX	01 E 005 110 000 000 305	63.45
2/20/2026	Deposit 2/20/26	Huddle Tickets	01 R 020 292 000 000 060	770.00
2/27/2026	IDEAS Deposit 2/27/26	General Education Aid	01 R 005 000 000 000 211	493,460.38
2/27/2026	IDEAS Deposit 2/27/26	FY25 Charter School Lease Aid	01 B 121 000	28,929.02
2/27/2026	IDEAS Deposit 2/27/26	FY25 LT Fac Maint	01 B 121 000	4,359.60
2/27/2026	IDEAS Deposit 2/27/26	FY25 Q-Comp	01 B 121 000	7,867.10
2/27/2026	IDEAS Deposit 2/27/26	FY25 Student Support Charter	01 B 121 000	600.00
2/27/2026	RevTrak Deposit 2/27/26	Athletics - MSHSL	01 R 020 292 000 000 050	10,635.00
2/27/2026	RevTrak Deposit 2/27/26	S.O.S Days	01 R 010 203 000 000 050	2,450.00
2/27/2026	RevTrak Deposit 2/27/26	Scholar Zone	04 R 005 570 300 321 040	14,891.00
2/27/2026	RevTrak Deposit 2/27/26	Summer Scholar Zone	04 R 005 570 300 321 040	420.00
2/27/2026	RevTrak Deposit 2/27/26	LS Ex. Clubs	01 R 010 298 000 000 050	2,978.00
2/27/2026	RevTrak Deposit 2/27/26	US Ex. Clubs	01 R 020 298 000 000 050	1,015.00
2/27/2026	RevTrak Deposit 2/27/26	Fees From patrons	01 R 020 211 000 000 050	1,000.00
2/27/2026	MM Interest Earnings 2/27/26	Interest Payment	01 R 005 000 000 000 092	835.16
2/27/2026	Deposit 2/27/26	Huddle Tickets	01 R 020 292 000 000 060	551.00
2/27/2026	Interest Deposit 2/27/26	Interest Payment	01 R 005 000 000 000 092	9,404.72
2/10/2026	Deposit 2/10/26	MightyCause Donations	01 R 005 000 000 000 096	149.70
Total February 2026 Receipt				1,227,140.36

V = Void Check

***= Break in sequence**

Nova Classical Academy
Payment Register
For the Month Ending February 28,2026

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll				
2/13/2026	Payroll	Payroll Net Pay 2/13/2026	WX	222,520.80
2/27/2026	Payroll	Payroll Net Pay 2/27/2026	WX	216,839.37
Regular Checks				
2/20/2026	Adams, Paul	Boys Basketball Ref	62405	97.00
2/20/2026	All City Elevator, Inc	Monthly Billing	62406	188.39
2/20/2026	American Student Transportation	Girls Basketball Bus & Boys Basketball Bus	62407	4,036.90
2/20/2026	Aspen Waste Systems, Inc.	Trash Services	62408	212.37
2/20/2026	AVHS Speech & Debate Alumni Association	Speech Tournament	62409	99.00
2/20/2026	Brazelton, Desiree	Lunch Account Refund	62410	61.80
2/20/2026	Briggs, Robert	Boys Basketball Ref	62411	233.00
2/20/2026	Brown Bruce	Girls Basketball Ref	62412	97.00
2/20/2026	Columbia Heights Public Schools	Speech Tournament	62413	28.00
2/20/2026	Crowe Robert	Girls Basketball Ref	62414	97.00
2/20/2026	Glynn, Tom	Boys Basketball Ref	62415	97.00
2/20/2026	JAMF Software, LLC	K-12 Licencing	62416	459.00
2/20/2026	Johnson Gerald	Girls Basketball Ref	62417	97.00
2/20/2026	Junebird Creative	Monthly Plan	62418	529.00
2/20/2026	KIDCREATE STUDIO	11/7 Event & 1/16 Event	62419	2,318.00
2/20/2026	Kubitschek Keith	Boys Basketball Ref	62420	97.00
2/20/2026	Lange, Alexis	Girls Basketball Ref	62421	97.00
2/20/2026	Lehner, Kenneth	Girls Basketball Ref	62422	97.00
2/20/2026	Libey LLC	T-shirts	62423	225.00
2/20/2026	Mathews, Cadence	Lunch Account Refund	62424	20.55
2/20/2026	Mauer, Brian	Boys Basketball Ref	62425	97.00
2/20/2026	Minneapolis Parks & Rec Board	Baseball Field Rentals	62426	1,950.00
2/20/2026	Minnesota True Team Track	Track Meet	62427	170.00
2/20/2026	Nicholas-Nelson, Tamra	Girls Basketball Ref	62428	97.00
2/20/2026	RM Consulting	MARSS Coordinator	62429	480.00
2/20/2026	Smith, Michael	Girls Basketball Ref	62430	97.00
2/20/2026	Stoffel, Emmanuel	Boys Basketball Ref	62431	136.00
2/20/2026	Storlie AI	Girls Basketball Ref	62432	97.00
2/20/2026	Strategic Behavioral Solutions	BCBA Services - April A. - 17 Hours	62433	2,125.00

Nova Classical Academy
Payment Register
For the Month Ending February 28,2026

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
2/20/2026	Strategic Staffing Solutions	Speech Services - Ashley M, Ruth E. & DAPE Services - Cassandra T - 14.50 hours	62434	12,031.00
2/20/2026	Summit Property Services	December Snow & Salt Services	62435	7,065.00
2/20/2026	Tesfaye, Naomi	Speech Tournament Judge	62436	260.00
2/20/2026	Uline	Maintenance Supplies	62437	2,211.42
2/20/2026	Wilhelmy, Drew	Boys Basketball Ref	62438	272.00
2/20/2026	Williams Anthony	Girls Basketball Ref	62439	97.00
2/20/2026	Young, Benjamin	Boys Basketball Ref	62440	97.00
ACH				
2/20/2026	Brown Sarah	Capstone 2026 Student Ticket	ACH	2,158.74
2/20/2026	Dieci School Finance, LLC	Accounting Services	ACH	9,616.08
2/20/2026	Huelskamp Paul	Robotics Registration	ACH	1,040.63
2/20/2026	Kelly Services, Inc	LS GenEd Subs, US GenEd Subs, SpEd Subs & District	ACH	11,213.89
2/20/2026	Kristen Pecha	SPED Consultant - 3 Hours	ACH	390.00
2/20/2026	Mangan, Estella	Non-Instructional Supplies	ACH	1.29
2/20/2026	O'Hara, Brendan	Speech Team Materials	ACH	40.17
2/20/2026	Pride Transportation Bus Services, LLC	SPED Vans, LS GenEd Vans & Regular Routes	ACH	57,755.16
2/20/2026	Ruppert, Kaitlin	Speech Tournament Judge	ACH	150.00
2/20/2026	Twin Cities Education Consultants, LLC	Due Process Support - Melissa H. - 20.75 hours & ECSE Consultant - Amy M. - 2.25 hours	ACH	2,852.50
2/20/2026	Wex Health	Monthly Cobra	ACH	85.00
2/23/2026	S&P Global Ratings	Housing & Redevelopment Authority	ACH	4,500.00
Wires				
2/2/2026	CKC Good Food	Lunch & Breakfast 1/5/26 - 1/9/26	WX	20,351.03
2/2/2026	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,292.04
2/2/2026	Health Equity	HSA/FSA Claims	WX	4,718.25
2/2/2026	Internal Revenue Service	Federal Income Taxes & FICA	WX	83,448.09
2/2/2026	MN Dept of Revenue	State Tax	WX	12,870.69
2/2/2026	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	3,505.00
2/3/2026	Fidelity Security Life	February 2025 Vision Ins	WX	893.05
2/3/2026	Horace Mann	FICA & Roth 403b Horace	WX	1,314.81
2/3/2026	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	238.87

Nova Classical Academy
Payment Register
For the Month Ending February 28,2026

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
2/4/2026	Bill.com	Service Fee	WX	30.00
2/5/2026	US Bank Corporate Trust Services	February Lease	WX	121,466.67
2/6/2026	Verizon Wireless	SZ/Biz Off Cell Service	WX	216.39
2/9/2026	Health Equity	HSA/FSA Claims	WX	72.00
2/9/2026	RevTrak	Monthly Fees	WX	1,891.25
2/9/2026	RevTrak	Admin Fees	WX	19.95
2/13/2026	Blue Ribbon Cleaning, Inc	Cleaning Services	WX	19,556.65
2/13/2026	Indigo Education	FY26 Q3 SpEd Director	WX	4,037.50
2/13/2026	Innovative Office Solutions LLC	Office Supplies	WX	3,472.28
2/13/2026	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	88.88
2/13/2026	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	1,110.52
2/13/2026	Johnson Janitorial Supply, LLC	Maintenance Supplies	WX	1,233.24
2/13/2026	Miniapple Health Consultants	SpEd Nursing Services & GenEd Nursing Services	WX	752.50
2/13/2026	Miniapple Health Consultants	SpEd Nursing Services	WX	917.50
2/13/2026	Zen Educate, Inc.	LS SpEd & US SpEd	WX	1,343.42
2/13/2026	Zen Educate, Inc.	LS GenEd, LS SpEd & US SpEd	WX	3,354.36
2/13/2026	Zen Educate, Inc.	LS GenEd, LS SpEd, US GenEd & US SpEd	WX	4,592.70
2/17/2026	CKC Good Food	Food Services	WX	32,792.58
2/17/2026	Creative Planning	K-Pay	WX	2,232.83
2/17/2026	Equitable Advisors	TIAA, EA, GW Retirement Funds & Roth 403b Horace	WX	1,292.04
2/17/2026	First Bankcard	CC Purchases	WX	5,785.07
2/17/2026	Internal Revenue Service	Federal Income Taxes & FICA	WX	69,860.80
2/17/2026	MN Dept of Revenue	State Tax	WX	10,494.60
2/17/2026	Park Square Theatre	Boss Stage Rental & Security Deposit	WX	2,525.00
2/17/2026	Propio LS, LLC	Telephone Interpreter	WX	9.78
2/17/2026	Public Employees Retirement Assoc	PERA Contributions	WX	14,192.22
2/17/2026	Raptor Technologies, LLC	Link API Suite & Annual Access Fee	WX	920.85
2/17/2026	Rymark	IT Services	WX	7,960.31
2/17/2026	Teachers Retirement Association	TRA Contributions	WX	41,601.90
2/17/2026	TIAA-CREF	TIAA, EA, GW Retirement Funds	WX	4,155.00
2/17/2026	Xcel Energy	Monthly Energy Bill	WX	6,298.93
2/18/2026	Amazon.com	CC Purchases	WX	1,516.15
2/18/2026	Health Equity	HSA/FSA Claims	WX	395.39
2/18/2026	Health Equity	HSA/FSA Claims	WX	4,759.92
2/18/2026	Horace Mann	FICA & Roth 403b Horace	WX	1,313.71

Nova Classical Academy
Payment Register
For the Month Ending February 28,2026

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
2/18/2026	Minnesota State Retirement System	TIAA, EA, GW Retirement Funds	WX	240.44
2/18/2026	Old National Bank	Monthly Service Charge	WX	312.93
2/19/2026	Health Partners	March Health Insurance	WX	88,196.63
2/23/2026	Health Equity	HSA/FSA Claims	WX	25.00
2/24/2026	Comcast Business	Internet Services	WX	1,000.00
2/24/2026	Mutual of Omaha	Dental & Life, ADD, LTD, STD	WX	11,224.13
2/24/2026	Nice Healthcare	Admin Fees	WX	3,811.39
2/24/2026	Saint Paul Regional Water Services	Monthly Water Bill	WX	957.86
2/26/2026	Health Equity	HSA/FSA Claims	WX	44.82
2/26/2026	Shred-It	Shredding Services	WX	132.61
2/27/2026	Arvig	Phone Services	WX	985.45
2/27/2026	Health Equity	HSA/FSA Claims	WX	19.21
Total February 2026 Disbursements				1,173,478.25

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

Nova Classical Academy
Cash Flow Projection
Fiscal Year 2026
For the Period Ending February 28, 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									
FY26 Beginning Cash Balance										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	595,926	-	-	-	28,688	624,615	457,230	121,467	188,600	767,297		3,522,707	
Mar 16-31	595,926	-	-	-	28,688	624,615	457,230	-	188,600	645,830		3,501,491	
Apr 1-15	595,926	-	-	-	28,688	624,615	457,230	121,467	188,600	767,297		3,358,809	
Apr 16-30	595,926	-	-	-	28,688	624,615	457,230	-	188,600	645,830		3,337,593	
May 1-15	595,926	-	-	-	28,688	624,615	457,230	121,467	188,600	767,297		3,194,911	
May 16-30	595,926	-	-	-	28,688	624,615	457,230	-	188,600	645,830		3,173,695	
Jun 1-15	-	-	-	-	28,688	28,688	457,230	121,467	188,600	767,297		2,435,087	
Jun 16-30	1,191,852	311,251	-	-	28,688	1,531,792	457,230	-	188,600	645,830		3,321,048	
Total	12,930,898	408,607	1,772,167	344,838	902,992	16,359,501	10,479,742	1,455,391	6,517,538	18,452,671			
FY26 Budget	14,367,664	461,014	-	-	902,992	15,731,670	10,360,759	1,611,840	3,583,220	15,555,819	FY26 Net Income 175,851		
FY25 Accruals	-	-	1,313,279	348,199	-	1,661,477	218,984	-	-	218,984			
FY26 Accruals	(1,436,766)	(75,000)	-	-	-	(1,511,766)	(100,000)	(163,497)	(200,000)	(463,497)			
	12,930,897	386,014	1,313,279	348,199	902,992	15,881,381	10,479,742	1,448,343	3,383,220	15,311,305			