

Nuasin Next Generation Charter School
 Budget vs. Actual
 June 2023 Financial Report

August 24, 2023 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget
Revenue			
Per Pupil	11,878,161	11,681,510	11,878,161
SPED Per Pupil	1,250,552	1,199,897	1,250,552
Rent Assistance	1,711,058	1,711,058	1,711,058
Federal Funding	2,573,874	3,091,939	2,573,874
State Funding	49,724	54,986	49,724
Other Income	237,562	-	237,562
Total Revenue	17,700,931	17,739,389	17,700,931
Expenses			
Salaries & Benefits			
Instructional	6,272,469	5,861,696	6,272,469
Support	770,264	687,194	770,264
Admin/Operations	2,739,067	2,785,311	2,739,067
Payroll Tax and Benefits	1,932,704	1,894,290	1,932,704
Total Salaries & Benefits	11,714,503	11,228,491	11,714,503
Operating Expenses			
Staff Development & Recruitment	679,061	617,000	679,061
Professional Services	1,188,478	1,160,200	1,188,478
Curriculum & Classroom Supplies	380,684	545,000	380,684
Operating Supplies & Equipment	131,175	315,000	131,175
Occupancy	2,497,339	2,584,558	2,497,339
School Culture	528,966	785,280	528,966
Other Expenses	105,751	80,000	105,751
Total Other than Personnel	5,511,452	6,087,038	5,511,452
Non-Operating Expenses			
Contingency - 1% General Funds	-	116,815	-
Less Depreciation	352,887	340,646	352,887
Total Non-Operating Expenses	352,887	457,461	352,887
Total Expenses	17,578,843	17,772,989	17,578,843
NET SURPLUS (DEFICIT)	122,088	(33,600)	122,088

Nuasin Next Generation Charter School
 Balance Sheet
 June 2023 Financial Report

August 24, 2023 Board Meeting

	<u>May 31, 2023</u>	<u>June 30, 2023</u>
Assets		
Current Assets		
Cash & Equivalents	9,501,765	8,304,098
Accounts Receivable	407,371	1,138,400
Total Current Assets	<u>9,909,136</u>	<u>9,442,498</u>
Non-Current Assets		
Fixed Assets	4,834,564	4,950,652
Accumulated Depreciation	(1,503,433)	(1,594,373)
ROU Asset	-	32,006,187
Total Non-Current Assets	<u>3,331,131</u>	<u>35,362,465</u>
Other Assets		
Prepaid Expenses	231,288	121,853
Other Assets	31,523	31,523
Total Other Assets	<u>262,811</u>	<u>153,376</u>
Total Assets	<u><u>13,503,079</u></u>	<u><u>44,958,340</u></u>
Liabilities & Equity		
Liabilities		
Current Liabilities		
Accounts Payable	148,014	343,458
Accrued Payroll	139,424	780,821
Other Current Liabilities	13,961	711,338
Deferred Revenue	1,250,447	179,200
Deferred Rent	559,983	-
Total Current Liabilities	<u>2,113,530</u>	<u>2,109,142</u>
Long-Term Liabilities		
Long Term Lease Liability	-	31,795,525
Total Long-Term Liabilities	<u>-</u>	<u>31,795,525</u>
Total Liabilities	<u>2,113,530</u>	<u>33,904,668</u>
Equity		
Net Assets	10,939,941	10,931,584
Net Surplus/(Deficit)	449,608	122,088
Total Equity	<u>11,389,549</u>	<u>11,053,672</u>
Total Liabilities & Equity	<u><u>13,503,079</u></u>	<u><u>44,958,340</u></u>