

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

June 22, 2023 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
Revenue					
Per Pupil	10,871,037	11,681,510	11,863,179	181,669	2%
SPED Per Pupil	1,117,475	1,199,897	1,128,722	(71,175)	-6%
Rent Assistance	1,568,469	1,711,058	1,711,058	-	0%
Federal Funding	1,898,933	3,091,939	3,192,988	101,049	3%
State Funding	-	54,986	54,986	-	0%
Other Income	237,473	-	237,473	237,473	100%
Total Revenue	15,693,387	17,739,389	18,188,405	449,016	2%
Expenses					
<i>Salaries & Benefits</i>					
Instructional	5,131,766	5,861,696	6,379,521	(517,825)	-8%
Support	675,778	687,194	800,646	(113,452)	-14%
Admin/Operations	2,432,742	2,785,311	2,412,687	372,624	15%
Payroll Tax and Benefits	1,743,792	1,894,290	1,905,256	(10,967)	-1%
Total Salaries & Benefits	9,984,078	11,228,491	11,498,111	(269,620)	-2%
<i>Operating Expenses</i>					
Staff Development & Recruitment	599,093	617,000	522,000	(95,000)	-18%
Professional Services	1,068,380	1,160,200	1,338,060	177,860	13%
Curriculum & Classroom Supplies	269,061	545,000	470,000	(75,000)	-16%
Operating Supplies & Equipment	136,000	315,000	285,000	(30,000)	-11%
Occupancy	2,317,213	2,584,558	2,619,558	35,000	1%
School Culture	463,894	785,280	770,000	(15,280)	-2%
Other Expenses	95,833	80,000	115,000	35,000	30%
Total Other than Personnel	4,949,472	6,087,038	6,119,618	32,580	1%
<i>Non-Operating Expenses</i>					
Contingency - 1% General Funds	-	116,815	116,815	-	0%
Less Depreciation	310,228	340,646	340,646	-	0%
Total Non-Operating Expenses	310,228	457,461	457,461	-	0%
Total Expenses	15,243,779	17,772,989	18,075,189	(302,200)	-2%
NET SURPLUS (DEFICIT)	449,608	(33,600)	113,216	146,816	

Nuasin Next Generation Charter School
 Balance Sheet
 May 2023 Financial Report

June 22, 2023 Board Meeting

	<u>April 30, 2023</u>	<u>May 31, 2023</u>
Assets		
Current Assets		
Cash & Equivalents	10,669,339	9,501,765
Accounts Receivable	876,840	407,371
Total Current Assets	<u>11,546,179</u>	<u>9,909,136</u>
Non-Current Assets		
Fixed Assets	4,834,564	4,834,564
Accumulated Depreciation	(1,470,820)	(1,503,433)
Total Non-Current Assets	<u>3,363,744</u>	<u>3,331,131</u>
Other Assets		
Prepaid Expenses	76,860	231,288
Other Assets	31,523	31,523
Total Other Assets	<u>108,383</u>	<u>262,811</u>
Total Assets	<u><u>15,018,307</u></u>	<u><u>13,503,079</u></u>
Liabilities & Equity		
Liabilities		
Current Liabilities		
Accounts Payable	122,264	148,014
Accrued Payroll	449,412	139,424
Other Current Liabilities	23,977	13,961
Deferred Revenue	2,500,893	1,250,447
Deferred Rent	559,983	559,983
Total Current Liabilities	<u>3,658,229</u>	<u>2,113,530</u>
Total Liabilities	<u>3,658,229</u>	<u>2,113,530</u>
Equity		
Net Assets	10,939,941	10,939,941
Net Surplus/(Deficit)	420,137	449,608
Total Equity	<u>11,360,078</u>	<u>11,389,549</u>
Total Liabilities & Equity	<u><u>15,018,307</u></u>	<u><u>13,503,079</u></u>