

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

January 25, 2024 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
Revenue					
Per Pupil	6,184,025	12,149,883	12,544,487	394,603	3%
SPED Per Pupil	599,624	1,258,953	1,498,182	239,229	16%
Rent Assistance	856,001	1,711,058	1,711,058	-	0%
Federal Funding	536,921	1,490,375	1,424,216	(66,159)	-5%
State Funding	-	54,986	54,986	-	0%
Other Income	427,904	256,000	427,904	171,904	40%
Total Revenue	8,604,476	16,921,254	17,660,833	739,578	4%
Expenses					
<i>Salaries & Benefits</i>					
Instructional	3,139,044	6,769,154	7,096,438	(327,284)	-5%
Support	276,797	960,504	953,807	6,697	1%
Admin/Operations	1,459,690	2,925,801	2,955,506	(29,705)	-1%
Payroll Tax and Benefits	1,066,894	2,038,516	2,099,409	(60,892)	-3%
Total Salaries & Benefits	5,942,426	12,693,975	13,105,160	(411,185)	-3%
<i>Operating Expenses</i>					
Staff Development & Recruitment	337,687	622,000	622,000	-	0%
Professional Services	483,288	983,000	983,000	-	0%
Curriculum & Classroom Supplies	177,454	456,510	486,510	(30,000)	-6%
Operating Supplies & Equipment	71,799	350,000	320,000	30,000	9%
Occupancy	1,369,522	2,657,058	2,771,058	(114,000)	-4%
School Culture	207,566	932,744	910,100	22,644	2%
Other Expenses	34,238	115,000	105,000	10,000	10%
Total Other than Personnel	2,681,555	6,116,312	6,197,668	(81,356)	-1%
<i>Non-Operating Expenses</i>					
Contingency - 1% General Funds	-	121,499	40,143	81,356	203%
Less Depreciation	209,809	340,646	340,646	-	0%
Total Non-Operating Expenses	209,809	462,145	380,789	81,356	21%
Total Expenses	8,833,789	19,272,431	19,683,616	(411,185)	-2%
NET SURPLUS (DEFICIT)	(229,314)	(2,351,177)	(2,022,784)	328,393	
Fundraising		2,000,000	-	(2,000,000)	
NET SURPLUS/(DEFICIT) with Fundraising	(229,314)	(351,177)	(2,022,784)	(1,671,607)	

Nuasin Next Generation Charter School
 Balance Sheet
 December 2023 Financial Report

January 25, 2024 Board Meeting

	<u>November 30, 2023</u>	<u>December 31, 2023</u>
Assets		
Current Assets		
Cash & Equivalents	8,624,727	10,342,710
Accounts Receivable	727,530	731,458
Total Current Assets	9,352,257	11,074,168
Non-Current Assets		
Fixed Assets	4,963,000	4,963,000
Accumulated Depreciation	(1,769,447)	(1,804,182)
ROU Asset	31,836,073	31,779,194
Total Non-Current Assets	35,029,626	34,938,011
Other Assets		
Prepaid Expenses	196,834	46,524
Other Assets	31,523	31,523
Total Other Assets	228,357	78,047
Total Assets	44,610,240	46,090,226
Liabilities & Equity		
Liabilities		
Current Liabilities		
Accounts Payable	69,406	69,342
Accrued Payroll	185,819	217,819
Other Current Liabilities	741,650	743,516
Deferred Revenue	1,282,690	2,833,071
Total Current Liabilities	2,279,565	3,863,749
Long Term Lease Liability	31,577,814	31,516,552
Total Long-Term Liabilities	31,577,814	31,516,552
Total Liabilities	33,857,379	35,380,301
Equity		
Net Assets	11,047,469	10,939,239
Net Surplus/(Deficit)	(294,608)	(229,314)
Total Equity	10,752,861	10,709,925
Total Liabilities & Equity	44,610,240	46,090,226