

Nuasin Next Generation Charter School  
 Budget vs. Actual  
 January 2024 Financial Report

February 15, 2024 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
<b>Revenue</b>					
Per Pupil	7,243,000	12,149,883	12,544,487	394,603	3%
SPED Per Pupil	814,518	1,258,953	1,498,182	239,229	16%
Rent Assistance	998,668	1,711,058	1,711,058	-	0%
Federal Funding	638,647	1,490,375	1,424,216	(66,159)	-5%
State Funding	-	54,986	54,986	-	0%
Other Income	449,969	256,000	449,969	193,969	43%
<b>Total Revenue</b>	<b>10,144,803</b>	<b>16,921,254</b>	<b>17,682,897</b>	<b>761,643</b>	<b>4%</b>
<b>Expenses</b>					
<i><b>Salaries &amp; Benefits</b></i>					
Instructional	3,805,629	6,769,154	7,096,438	(327,284)	-5%
Support	356,037	960,504	953,807	6,697	1%
Admin/Operations	1,738,681	2,925,801	2,919,942	5,859	0%
Payroll Tax and Benefits	1,355,487	2,038,516	2,091,359	(52,842)	-3%
<b>Total Salaries &amp; Benefits</b>	<b>7,255,835</b>	<b>12,693,975</b>	<b>13,061,545</b>	<b>(367,571)</b>	<b>-3%</b>
<i><b>Operating Expenses</b></i>					
Staff Development & Recruitment	462,540	622,000	622,000	-	0%
Professional Services	588,174	983,000	983,000	-	0%
Curriculum & Classroom Supplies	226,922	456,510	486,510	(30,000)	-6%
Operating Supplies & Equipment	91,301	350,000	320,000	30,000	9%
Occupancy	1,462,406	2,657,058	2,771,058	(114,000)	-4%
School Culture	310,542	932,744	910,100	22,644	2%
Other Expenses	44,854	115,000	105,000	10,000	10%
<b>Total Other than Personnel</b>	<b>3,186,739</b>	<b>6,116,312</b>	<b>6,197,668</b>	<b>(81,356)</b>	<b>-1%</b>
<i><b>Non-Operating Expenses</b></i>					
Contingency - 1% General Funds	-	121,499	40,143	81,356	203%
Less Depreciation	244,544	340,646	340,646	-	0%
<b>Total Non-Operating Expenses</b>	<b>244,544</b>	<b>462,145</b>	<b>380,789</b>	<b>81,356</b>	<b>21%</b>
<b>Total Expenses</b>	<b>10,687,117</b>	<b>19,272,431</b>	<b>19,640,002</b>	<b>(367,571)</b>	<b>-2%</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>(542,314)</b>	<b>(2,351,177)</b>	<b>(1,957,104)</b>	<b>394,072</b>	
Fundraising		2,000,000	-	(2,000,000)	
<b>NET SURPLUS/(DEFICIT) with Fundraising</b>	<b>(542,314)</b>	<b>(351,177)</b>	<b>(1,957,104)</b>	<b>(1,605,928)</b>	

Nuasin Next Generation Charter School  
 Balance Sheet  
 January 2024 Financial Report

February 15, 2024 Board Meeting

	<u>December 31, 2023</u>	<u>January 31, 2024</u>
<b>Assets</b>		
<b>Current Assets</b>		
Cash & Equivalents	10,342,710	8,689,520
Accounts Receivable	731,458	839,014
<b>Total Current Assets</b>	<b>11,074,168</b>	<b>9,528,534</b>
<b>Non-Current Assets</b>		
Fixed Assets	4,963,000	4,963,000
Accumulated Depreciation	(1,804,182)	(1,838,917)
ROU Asset	31,779,194	31,779,040
<b>Total Non-Current Assets</b>	<b>34,938,011</b>	<b>34,903,123</b>
<b>Other Assets</b>		
Prepaid Expenses	46,524	257,101
Other Assets	31,523	31,523
<b>Total Other Assets</b>	<b>78,047</b>	<b>288,624</b>
<b>Total Assets</b>	<b>46,090,226</b>	<b>44,720,281</b>
<b>Liabilities &amp; Equity</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	69,342	29,405
Accrued Payroll	217,819	505,434
Other Current Liabilities	743,516	736,521
Deferred Revenue	2,833,071	1,416,535
<b>Total Current Liabilities</b>	<b>3,863,749</b>	<b>2,687,894</b>
Long Term Lease Liability	31,516,552	31,516,393
<b>Total Long-Term Liabilities</b>	<b>31,516,552</b>	<b>31,516,393</b>
<b>Total Liabilities</b>	<b>35,380,301</b>	<b>34,204,287</b>
<b>Equity</b>		
Net Assets	10,939,239	11,058,308
Net Surplus/(Deficit)	(229,314)	(542,314)
<b>Total Equity</b>	<b>10,709,925</b>	<b>10,515,994</b>
<b>Total Liabilities &amp; Equity</b>	<b>46,090,226</b>	<b>44,720,281</b>