

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

December 21, 2023 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
Revenue					
Per Pupil	5,155,014	12,149,883	12,364,700	214,816	2%
SPED Per Pupil	488,609	1,150,964	1,244,885	93,922	8%
Rent Assistance	713,334	1,711,058	1,711,058	-	0%
Federal Funding	435,196	1,598,364	1,598,364	(0)	0%
State Funding	-	54,986	54,986	-	0%
Other Income	369,280	256,000	369,280	113,280	31%
Total Revenue	7,161,434	16,921,254	17,343,272	422,018	2%
Expenses					
<i>Salaries & Benefits</i>					
Instructional	2,606,869	6,769,154	7,096,438	(327,284)	-5%
Support	232,971	960,504	953,807	6,697	1%
Admin/Operations	1,232,494	2,925,801	2,955,506	(29,705)	-1%
Payroll Tax and Benefits	899,383	2,038,516	2,099,409	(60,892)	-3%
Total Salaries & Benefits	4,971,716	12,693,975	13,105,160	(411,185)	-3%
<i>Operating Expenses</i>					
Staff Development & Recruitment	259,423	622,000	622,000	-	0%
Professional Services	412,004	983,000	983,000	-	0%
Curriculum & Classroom Supplies	171,989	456,510	456,510	-	0%
Operating Supplies & Equipment	67,345	350,000	350,000	-	0%
Occupancy	1,173,734	2,657,058	2,657,058	-	0%
School Culture	194,552	932,744	932,744	-	0%
Other Expenses	30,204	115,000	115,000	-	0%
Total Other than Personnel	2,309,251	6,116,312	6,116,312	-	0%
<i>Non-Operating Expenses</i>					
Contingency - 1% General Funds	-	121,499	121,499	-	0%
Less Depreciation	175,074	340,646	340,646	-	0%
Total Non-Operating Expenses	175,074	462,145	462,145	-	0%
Total Expenses	7,456,042	19,272,431	19,683,616	(411,185)	-2%
NET SURPLUS (DEFICIT)	(294,608)	(2,351,177)	(2,340,345)	10,833	
Fundraising		2,000,000	2,000,000	-	
NET SURPLUS/(DEFICIT) with Fundraising	(294,608)	(351,177)	(340,345)	10,833	

	<u>October 31, 2023</u>	<u>November 30, 2023</u>
Assets		
Current Assets		
Cash & Equivalents	10,058,837	8,624,727
Accounts Receivable	835,849	727,530
Total Current Assets	10,894,686	9,352,257
Non-Current Assets		
Fixed Assets	4,963,000	4,963,000
Accumulated Depreciation	(1,734,712)	(1,769,447)
ROU Asset	31,892,799	31,836,073
Total Non-Current Assets	35,121,087	35,029,626
Other Assets		
Prepaid Expenses	61,810	196,834
Other Assets	31,523	31,523
Total Other Assets	93,333	228,357
Total Assets	46,109,105	44,610,240
Liabilities & Equity		
Liabilities		
Current Liabilities		
Accounts Payable	40,398	69,406
Accrued Payroll	20,955	185,819
Other Current Liabilities	739,788	741,650
Deferred Revenue	2,565,382	1,282,690
Total Current Liabilities	3,366,522	2,279,565
Long Term Lease Liability	31,638,917	31,577,814
Total Long-Term Liabilities	31,638,917	31,577,814
Total Liabilities	35,005,439	33,857,379
Equity		
Net Assets	11,056,529	11,047,469
Net Surplus/(Deficit)	47,137	(294,608)
Total Equity	11,103,666	10,752,861
Total Liabilities & Equity	46,109,105	44,610,240