

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

November 16, 2023 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
Revenue					
Per Pupil	4,126,004	12,149,883	12,364,700	214,816	2%
SPED Per Pupil	377,595	1,150,964	1,244,885	93,922	8%
Rent Assistance	570,668	1,711,058	1,711,058	-	0%
Federal Funding	332,476	1,598,364	1,598,364	(0)	0%
State Funding	-	54,986	54,986	-	0%
Other Income	331,759	256,000	331,759	75,759	23%
Total Revenue	5,738,502	16,921,254	17,305,751	384,497	2%
Expenses					
<i>Salaries & Benefits</i>					
Instructional	1,870,226	6,769,154	7,096,438	(327,284)	-5%
Support	192,347	960,504	953,807	6,697	1%
Admin/Operations	931,279	2,925,801	2,955,506	(29,705)	-1%
Payroll Tax and Benefits	706,108	2,038,516	2,099,409	(60,892)	-3%
Total Salaries & Benefits	3,699,960	12,693,975	13,105,160	(411,185)	-3%
<i>Operating Expenses</i>					
Staff Development & Recruitment	183,476	622,000	622,000	-	0%
Professional Services	339,277	983,000	983,000	-	0%
Curriculum & Classroom Supplies	136,620	456,510	456,510	-	0%
Operating Supplies & Equipment	51,280	350,000	350,000	-	0%
Occupancy	976,823	2,657,058	2,657,058	-	0%
School Culture	140,336	932,744	932,744	-	0%
Other Expenses	23,255	115,000	115,000	-	0%
Total Other than Personnel	1,851,066	6,116,312	6,116,312	-	0%
<i>Non-Operating Expenses</i>					
Contingency - 1% General Funds	-	121,499	121,499	-	0%
Less Depreciation	140,339	340,646	340,646	-	0%
Total Non-Operating Expenses	140,339	462,145	462,145	-	0%
Total Expenses	5,691,365	19,272,431	19,683,616	(411,185)	-2%
NET SURPLUS (DEFICIT)	47,137	(2,351,177)	(2,377,865)	(26,688)	
Fundraising		2,000,000	2,000,000	-	
NET SURPLUS/(DEFICIT) with Fundraising	47,137	(351,177)	(377,865)	(26,688)	

	<u>September 30, 2023</u>	<u>October 31, 2023</u>
Assets		
Current Assets		
Cash & Equivalents	8,591,379	10,058,837
Accounts Receivable	1,415,046	835,849
Total Current Assets	10,006,426	10,894,686
Non-Current Assets		
Fixed Assets	4,979,033	4,963,000
Accumulated Depreciation	(1,700,114)	(1,734,712)
ROU Asset	31,949,372	31,892,799
Total Non-Current Assets	35,228,291	35,121,087
Other Assets		
Prepaid Expenses	81,973	61,810
Other Assets	31,523	31,523
Total Other Assets	113,496	93,333
Total Assets	45,348,214	46,109,105
Liabilities & Equity		
Liabilities		
Current Liabilities		
Accounts Payable	51,130	40,398
Accrued Payroll	473,200	20,955
Other Current Liabilities	737,931	739,788
Deferred Revenue	1,275,433	2,565,382
Total Current Liabilities	2,537,695	3,366,522
Long Term Lease Liability	31,699,862	31,638,917
Total Long-Term Liabilities	31,699,862	31,638,917
Total Liabilities	34,237,557	35,005,439
Equity		
Net Assets	11,058,306	11,056,529
Net Surplus/(Deficit)	52,351	47,137
Total Equity	11,110,656	11,103,666
Total Liabilities & Equity	45,348,214	46,109,105