

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

October 26, 2023 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
Revenue					
Per Pupil	3,099,460	12,149,883	12,364,700	214,816	2%
SPED Per Pupil	277,980	1,150,964	1,244,885	93,922	8%
Rent Assistance	428,001	1,711,058	1,711,058	-	0%
Federal Funding	199,846	1,598,364	1,598,364	(0)	0%
State Funding	-	54,986	54,986	-	0%
Other Income	312,070	256,000	312,070	56,070	18%
Total Revenue	4,317,357	16,921,254	17,286,062	364,808	2%
Expenses					
<i>Salaries & Benefits</i>					
Instructional	1,330,182	6,769,154	7,085,944	(316,790)	-4%
Support	148,520	960,504	953,807	6,697	1%
Admin/Operations	700,012	2,925,801	2,955,506	(29,705)	-1%
Payroll Tax and Benefits	534,684	2,038,516	2,098,340	(59,824)	-3%
Total Salaries & Benefits	2,713,397	12,693,975	13,093,598	(399,623)	-3%
<i>Operating Expenses</i>					
Staff Development & Recruitment	145,774	622,000	622,000	-	0%
Professional Services	294,184	983,000	983,000	-	0%
Curriculum & Classroom Supplies	109,388	456,510	456,510	-	0%
Operating Supplies & Equipment	24,230	350,000	350,000	-	0%
Occupancy	771,647	2,657,058	2,657,058	-	0%
School Culture	96,109	932,744	932,744	-	0%
Other Expenses	4,537	115,000	115,000	-	0%
Total Other than Personnel	1,445,868	6,116,312	6,116,312	-	0%
<i>Non-Operating Expenses</i>					
Contingency - 1% General Funds	-	121,499	121,499	-	0%
Less Depreciation	105,741	340,646	340,646	-	0%
Total Non-Operating Expenses	105,741	462,145	462,145	-	0%
Total Expenses	4,265,006	19,272,431	19,672,054	(399,623)	-2%
NET SURPLUS (DEFICIT)	52,351	(2,351,177)	(2,385,992)	(34,815)	
Fundraising		2,000,000	2,000,000	-	
NET SURPLUS/(DEFICIT) with Fundraising	52,351	(351,177)	(385,992)	(34,815)	

Nuasin Next Generation Charter School
 Balance Sheet
 September 2023 Financial Report

October 26, 2023 Board Meeting

	<u>June 30, 2023</u>	<u>September 30, 2023</u>
Assets		
Current Assets		
Cash & Equivalents	8,304,098	8,591,379
Accounts Receivable	1,138,400	1,415,046
Total Current Assets	9,442,498	10,006,426
Non-Current Assets		
Fixed Assets	4,950,652	4,979,033
Accumulated Depreciation	(1,594,373)	(1,700,114)
ROU Asset	32,137,320	31,949,372
Total Non-Current Assets	35,493,598	35,228,291
Other Assets		
Prepaid Expenses	121,853	81,973
Other Assets	31,523	31,523
Total Other Assets	153,376	113,496
Total Assets	45,089,473	45,348,214
Liabilities & Equity		
Liabilities		
Current Liabilities		
Accounts Payable	343,458	51,130
Accrued Payroll	780,821	473,200
Other Current Liabilities	745,835	737,931
Deferred Revenue	179,200	1,275,433
Deferred Rent	-	-
Total Current Liabilities	2,143,640	2,537,695
Long Term Lease Liability	31,887,527	31,699,862
Total Long-Term Liabilities	31,887,527	31,699,862
Total Liabilities	34,031,167	34,237,557
Equity		
Net Assets	10,922,524	11,058,306
Net Surplus/(Deficit)	135,782	52,351
Total Equity	11,058,306	11,110,656
Total Liabilities & Equity	45,089,473	45,348,214