

**Nuasin Next Generation Charter School  
September 26, 2024 Board Meeting**

To: The Board of Trustees of Nuasin Next Generation Charter School  
From: 4th Sector Solutions

Enclosures:

Financial Statements as of August 31, 2024  
Statement of Financial Position  
Statement of Activities

Notes:

> Total cash was \$10.5M at the end of Aug 2024.

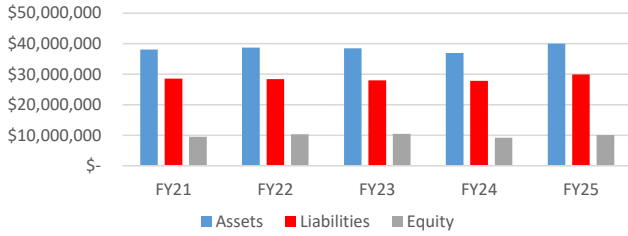
**Statement of Financial Position and Key Metrics**

	<u>June 30, 2024</u>	<u>August 31, 2024</u>
Current Assets	8,169,815	11,237,597
Total Assets	42,885,738	45,993,286
Current Liabilities	2,387,622	4,683,163
Total Liabilities	33,515,688	35,686,491
<b>Net Assets</b>	<b>9,370,050</b>	<b>10,306,795</b>
<b>YTD Metrics</b>		
Current Ratio (exceed 1.1)	3.42	2.40
Debt to Asset Ratio (less than .9)	0.78	0.78
Cash on Hand (Cash + Investments)	7,205,687	10,526,498
Expenses Per Day	53,337	39,275
Days Cash on Hand	135	188
<b>Debt Service Coverage Ratio</b>	<b>0.93</b>	<b>0.68</b>

**Statement of Activities - YTD Summary**

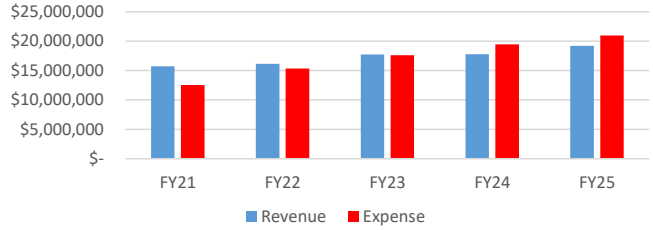
	<u>June 30, 2024</u>	<u>August 31, 2024</u>
FY23 Budgeted Enrollment	662	766
Enrollment at Most Recent Billing	683	780
YTD Revenue	17,779,870	3,293,252
YTD Staff Expenses	13,496,841	1,408,586
YTD Operational Expenses	5,971,287	947,920
YTD Total Expenses	19,468,128	2,356,506
<b>YTD Net Surplus/(Deficit)</b>	<b>(1,688,258)</b>	<b>936,746</b>
FY25 Forecasted Surplus/(Deficit)		(1,766,584)
FY25 Forecasted Surplus/(Deficit) w/fundraising target		(1,716,584)

**Balance Sheet**  
 YTD



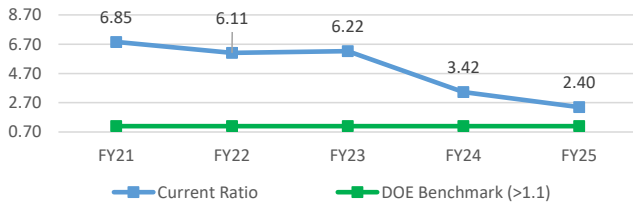
This BS chart reflects the consolidated financial position of NNGCS & Affiliates

**Revenue vs. Expense**  
 Forecasted



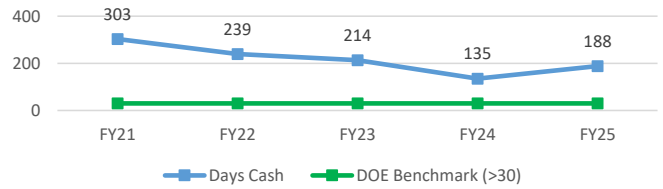
**Current Ratio**

= current assets / current liabilities



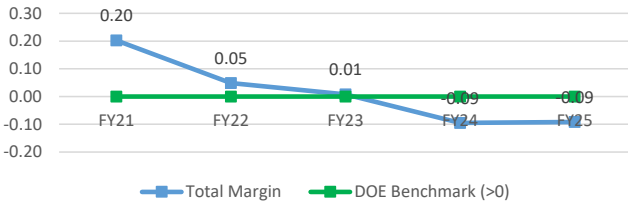
**Days Cash**

= cash / (forecasted operating expenses/365)



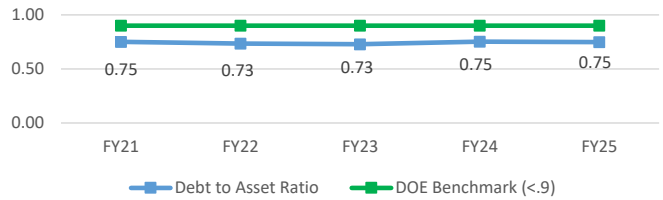
**Total Margin**

= net surplus / revenue



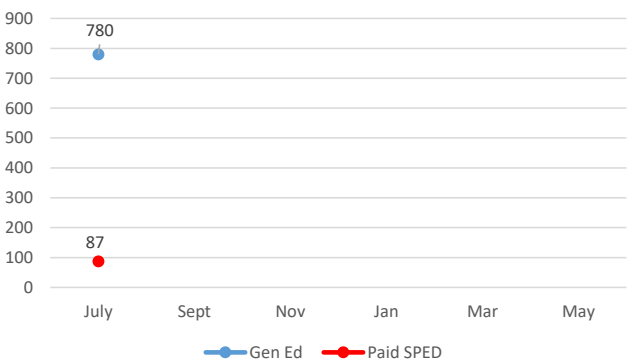
**Debt to Asset Ratio**

= total liabilities / total assets

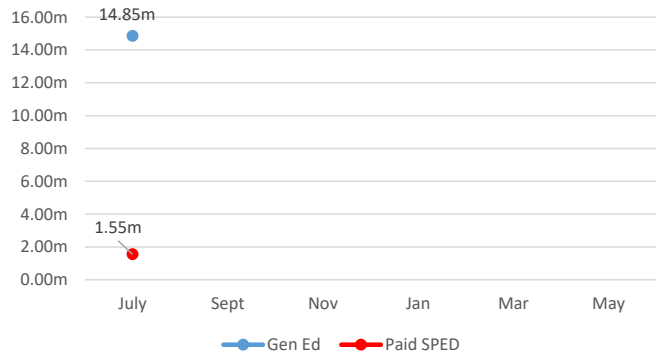


Enrollment						
	Student Count			Per Pupil Funding		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>Total Enrollment</b>	766	780	14	14,594,560	14,854,320	259,760
<20%	16	16	0	-	-	-
20-60%	16	12	(4)	162,500	124,680	(37,820)
>60%	78	75	(3)	1,489,632	1,428,675	(60,957)
<b>Total SPED</b>	109	103	(6)	1,652,131	1,553,355	(98,776)

**Enrollment by Billing Cycle**



**Per Pupil Funding by Billing Cycle**



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

September 26, 2024 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
<b>Revenue</b>					
Per Pupil	2,475,720	14,594,560	14,594,560	-	0%
SPED Per Pupil	258,893	1,652,131	1,652,131	-	0%
Rent Assistance	285,334	1,834,059	1,834,059	-	0%
Federal Funding	1,349	765,384	765,384	-	0%
State Funding	-	63,608	63,608	-	0%
Other Income	271,956	302,400	302,400	-	0%
<b>Total Revenue</b>	<b>3,293,252</b>	<b>19,212,142</b>	<b>19,212,142</b>	<b>-</b>	<b>0%</b>
<b>Expenses</b>					
<i><b>Salaries &amp; Benefits</b></i>					
Instructional	445,279	7,071,102	7,071,102	-	0%
Support	86,301	948,962	948,962	-	0%
Admin/Operations	598,818	2,868,614	2,868,614	-	0%
Payroll Tax and Benefits	278,189	1,978,226	1,978,226	-	0%
<b>Total Salaries &amp; Benefits</b>	<b>1,408,586</b>	<b>12,866,904</b>	<b>12,866,904</b>	<b>-</b>	<b>0%</b>
<i><b>Operating Expenses</b></i>					
Staff Development & Recruitment	107,490	572,000	572,000	-	0%
Professional Services	180,318	1,130,200	1,130,200	-	0%
Curriculum & Classroom Supplies	78,593	575,000	575,000	-	0%
Operating Supplies & Equipment	44,892	425,000	425,000	-	0%
Occupancy	392,472	3,779,517	3,779,517	-	0%
School Culture	55,836	913,000	913,000	-	0%
Other Expenses	33,691	130,000	130,000	-	0%
Fundraising	-	10,000	10,000	-	0%
<b>Total Other than Personnel</b>	<b>893,291</b>	<b>7,524,717</b>	<b>7,524,717</b>	<b>-</b>	<b>0%</b>
<i><b>Non-Operating Expenses</b></i>					
Contingency - 1% General Funds	-	145,946	145,946	-	0%
Less Depreciation	54,628	441,159	441,159	-	0%
<b>Total Non-Operating Expenses</b>	<b>54,628</b>	<b>587,105</b>	<b>587,105</b>	<b>-</b>	<b>0%</b>
<b>Total Expenses</b>	<b>2,356,506</b>	<b>20,978,726</b>	<b>20,978,726</b>	<b>-</b>	<b>0%</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>936,746</b>	<b>(1,766,584)</b>	<b>(1,766,584)</b>	<b>-</b>	
<b>Fundraising Target</b>		<b>50,000</b>	<b>50,000</b>	<b>-</b>	
<b>NET SURPLUS/(DEFICIT) with Fundraising</b>	<b>936,746</b>	<b>(1,716,584)</b>	<b>(1,716,584)</b>	<b>-</b>	

Nuasin Next Generation Charter School  
 Balance Sheet  
 August 2024 Financial Report

September 26, 2024 Board Meeting

	June 30, 2024	August 31, 2024
<b>Assets</b>		
<b>Current Assets</b>		
Cash & Equivalents	7,205,687	10,526,498
Accounts Receivable	682,126	711,099
<b>Total Current Assets</b>	<b>7,887,813</b>	<b>11,237,597</b>
<b>Non-Current Assets</b>		
Fixed Assets	5,299,413	5,299,413
Accumulated Depreciation	(2,032,609)	(2,087,237)
ROU Asset	31,417,596	31,301,509
<b>Total Non-Current Assets</b>	<b>34,684,400</b>	<b>34,513,685</b>
<b>Other Assets</b>		
Prepaid Expenses	282,002	210,482
Other Assets	31,523	31,523
<b>Total Other Assets</b>	<b>313,525</b>	<b>242,005</b>
<b>Total Assets</b>	<b>42,885,738</b>	<b>45,993,286</b>
<b>Liabilities &amp; Equity</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	145,646	165,545
Accrued Expenses	45,000	125,532
Accrued Payroll	1,437,516	618,743
Other Current Liabilities	759,461	763,095
Deferred Revenue	-	3,010,249
<b>Total Current Liabilities</b>	<b>2,387,622</b>	<b>4,683,163</b>
Long Term Lease Liability	31,128,067	31,003,328
<b>Total Long-Term Liabilities</b>	<b>31,128,067</b>	<b>31,003,328</b>
<b>Total Liabilities</b>	<b>33,515,688</b>	<b>35,686,491</b>
<b>Equity</b>		
Net Assets	11,058,308	9,370,050
Net Surplus/(Deficit)	(1,688,258)	936,746
<b>Total Equity</b>	<b>9,370,050</b>	<b>10,306,795</b>
<b>Total Liabilities &amp; Equity</b>	<b>42,885,738</b>	<b>45,993,286</b>