

Nuasin Next Generation Charter School
January 23, 2025 Board Meeting

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

Enclosures:

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

Notes:

> Total cash was \$11.2M at the end of Dec 2024.

Statement of Financial Position and Key Metrics

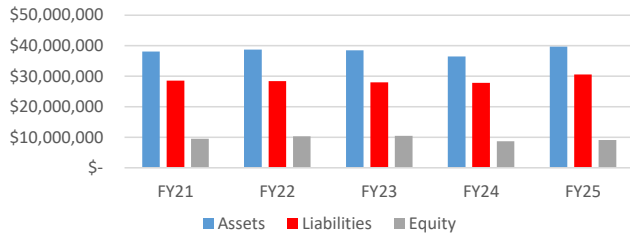
	<u>November 30, 2024</u>	<u>December 31, 2024</u>
Current Assets	9,666,648	11,441,245
Total Assets	44,243,769	46,093,271
Current Liabilities	3,279,408	5,540,574
Total Liabilities	34,086,484	36,282,557
Net Assets	10,157,285	9,810,715
YTD Metrics		
Current Ratio (exceed 1.1)	2.95	2.06
Debt to Asset Ratio (less than .9)	0.77	0.79
Cash on Hand (Cash + Investments)	9,542,081	11,271,576
Expenses Per Day	48,054	50,919
Days Cash on Hand	174	205
Debt Service Coverage Ratio	0.96	1.28

Statement of Activities - YTD Summary

	<u>November 30, 2024</u>	<u>December 31, 2024</u>
FY25 Budgeted Enrollment	766	766
Enrollment at Most Recent Billing	767	779
YTD Revenue	7,995,407	9,606,060
YTD Staff Expenses	4,671,458	5,936,153
YTD Operational Expenses	2,536,713	3,229,242
YTD Total Expenses	7,208,172	9,165,395
YTD Net Surplus/(Deficit)	787,236	440,665
FY25 Forecasted Surplus/(Deficit)	(1,319,065)	(731,052)
FY25 Forecasted Surplus/(Deficit) w/fundraising target	(1,269,065)	(681,052)

Balance Sheet

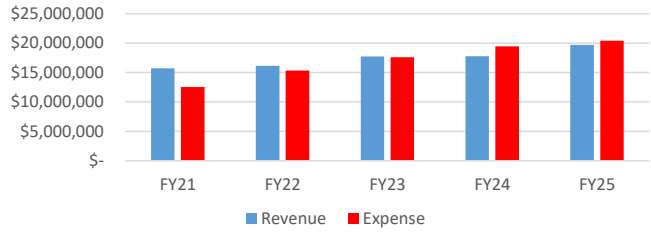
YTD



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

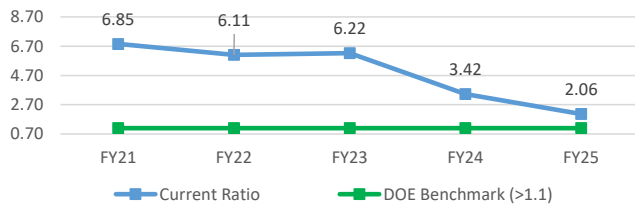
Revenue vs. Expense

Forecasted



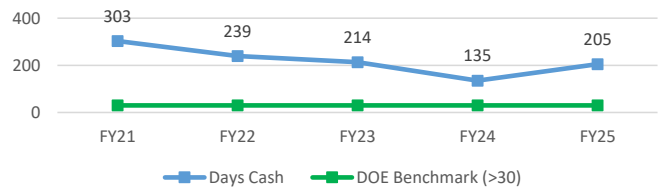
Current Ratio

= current assets / current liabilities



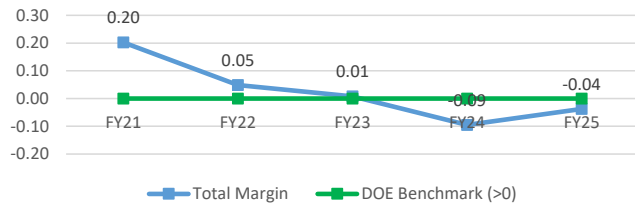
Days Cash

= cash / (forecasted operating expenses/365)



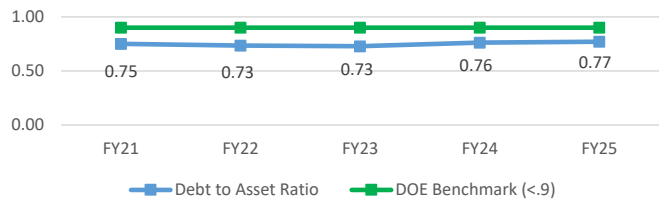
Total Margin

= net surplus / revenue



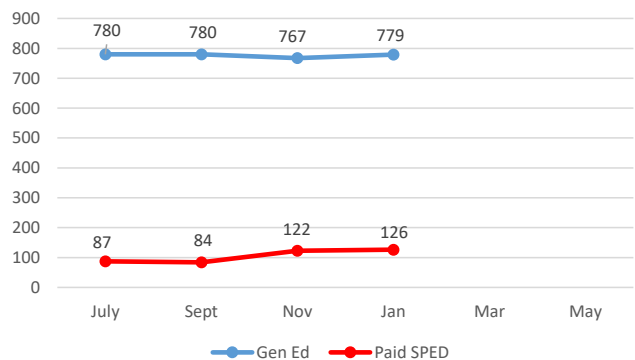
Debt to Asset Ratio

= total liabilities / total assets

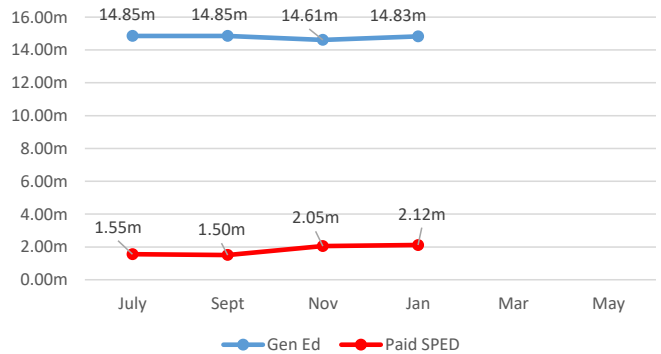


Enrollment						
	Student Count			Per Pupil Funding		
	Budget	Actual	Variance	Budget	Actual	Variance
Total Enrollment	766	779	13	14,594,560	14,834,743	240,183
<20%	16	18	2	-	-	-
20-60%	16	33	18	162,500	347,920	185,420
>60%	78	93	15	1,489,632	1,769,214	279,582
Total SPED	109	144	35	1,652,131	2,117,134	465,002

Enrollment by Billing Cycle



Per Pupil Funding by Billing Cycle



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

January 23, 2025 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
Revenue					
Per Pupil	7,357,583	14,594,560	14,825,793	231,233	2%
SPED Per Pupil	836,373	1,652,131	2,059,945	407,813	20%
Rent Assistance	855,980	1,834,059	1,490,150	(343,909)	-23%
Federal Funding	164,583	765,384	774,137	8,753	1%
State Funding	-	63,608	63,608	-	0%
Other Income	391,541	302,400	480,541	178,141	37%
Total Revenue	9,606,060	19,212,142	19,694,174	482,032	2%
Expenses					
<i>Salaries & Benefits</i>					
Instructional	2,895,818	7,071,102	7,071,102	-	0%
Support	324,476	948,962	948,962	-	0%
Admin/Operations	1,731,317	2,868,614	2,868,614	-	0%
Payroll Tax and Benefits	984,542	1,978,226	1,978,226	-	0%
Total Salaries & Benefits	5,936,153	12,866,904	12,866,904	-	0%
<i>Operating Expenses</i>					
Staff Development & Recruitment	283,617	572,000	572,000	-	0%
Professional Services	595,916	1,130,200	1,130,200	-	0%
Curriculum & Classroom Supplies	193,816	575,000	575,000	-	0%
Operating Supplies & Equipment	130,151	425,000	425,000	-	0%
Occupancy	1,481,785	3,779,517	3,448,202	331,316	10%
School Culture	276,370	913,000	913,000	-	0%
Other Expenses	97,589	130,000	130,000	-	0%
Fundraising	2,539	10,000	10,000	-	0%
Total Other than Personnel	3,061,782	7,524,717	7,193,402	(331,316)	-5%
<i>Non-Operating Expenses</i>					
Contingency - 1% General Funds	-	145,946	-	145,946	N/A
Less Depreciation	167,460	441,159	364,920	76,239	21%
Total Non-Operating Expenses	167,460	587,105	364,920	222,185	61%
Total Expenses	9,165,395	20,978,726	20,425,226	553,501	3%
NET SURPLUS (DEFICIT)	440,665	(1,766,584)	(731,052)	1,035,533	
Fundraising Target		50,000	50,000	-	
NET SURPLUS/(DEFICIT) with Fundraising	440,665	(1,716,584)	(681,052)	1,035,533	

Nuasin Next Generation Charter School
 Balance Sheet
 December 2024 Financial Report

January 23, 2025 Board Meeting

	<u>November 30, 2024</u>	<u>December 31, 2024</u>
Assets		
Current Assets		
Cash & Equivalents	9,542,081	11,271,576
Accounts Receivable	124,567	169,669
Total Current Assets	<u>9,666,648</u>	<u>11,441,245</u>
Non-Current Assets		
Fixed Assets	5,328,424	5,507,630
Accumulated Depreciation	(2,168,468)	(2,200,069)
ROU Asset	31,118,491	31,055,857
Total Non-Current Assets	<u>34,278,446</u>	<u>34,363,418</u>
Other Assets		
Prepaid Expenses	267,151	139,287
Other Assets	31,523	149,322
Total Other Assets	<u>298,674</u>	<u>288,609</u>
Total Assets	<u><u>44,243,769</u></u>	<u><u>46,093,271</u></u>
Liabilities & Equity		
Liabilities		
Current Liabilities		
Accounts Payable	92,062	102,770
Accrued Expenses	47,325	140,910
Accrued Payroll	778,267	1,089,982
Other Current Liabilities	768,804	768,755
Deferred Revenue	1,545,591	3,438,157
Total Current Liabilities	<u>3,279,408</u>	<u>5,540,574</u>
Long Term Lease Liability	30,807,076	30,741,982
Total Long-Term Liabilities	<u>30,807,076</u>	<u>30,741,982</u>
Total Liabilities	<u>34,086,484</u>	<u>36,282,557</u>
Equity		
Net Assets	9,370,050	9,370,050
Net Surplus/(Deficit)	787,236	440,665
Total Equity	<u>10,157,285</u>	<u>9,810,715</u>
Total Liabilities & Equity	<u><u>44,243,769</u></u>	<u><u>46,093,271</u></u>