

**Nuasin Next Generation Charter School
February 27, 2025 Board Meeting**

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

Enclosures:

Financial Statements as of January 31, 2025
Statement of Financial Position
Statement of Activities

Notes:

> Total cash was \$9.7M at the end of Jan 2025.

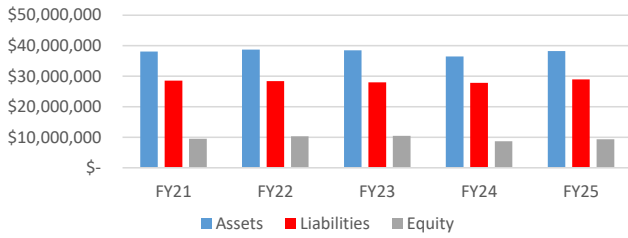
Statement of Financial Position and Key Metrics

	<u>December 31, 2024</u>	<u>January 31, 2025</u>
Current Assets	11,441,245	9,964,957
Total Assets	46,093,271	44,689,915
Current Liabilities	5,540,574	3,979,088
Total Liabilities	36,282,557	34,657,807
Net Assets	9,810,715	10,032,108
YTD Metrics		
Current Ratio (exceed 1.1)	2.06	2.50
Debt to Asset Ratio (less than .9)	0.79	0.78
Cash on Hand (Cash + Investments)	11,271,576	9,748,183
Expenses Per Day	50,919	51,421
Days Cash on Hand	205	180
Debt Service Coverage Ratio	1.28	1.86

Statement of Activities - YTD Summary

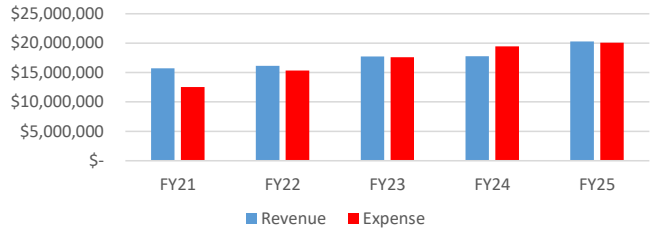
	<u>December 31, 2024</u>	<u>January 31, 2025</u>
FY25 Budgeted Enrollment	766	766
Enrollment at Most Recent Billing	779	779
YTD Revenue	9,606,060	11,460,444
YTD Staff Expenses	5,936,153	6,953,619
YTD Operational Expenses	3,229,242	3,844,767
YTD Total Expenses	9,165,395	10,798,386
YTD Net Surplus/(Deficit)	440,665	662,058
FY25 Forecasted Surplus/(Deficit)	(731,052)	204,359
FY25 Forecasted Surplus/(Deficit) w/fundraising target	(681,052)	254,359

Balance Sheet YTD



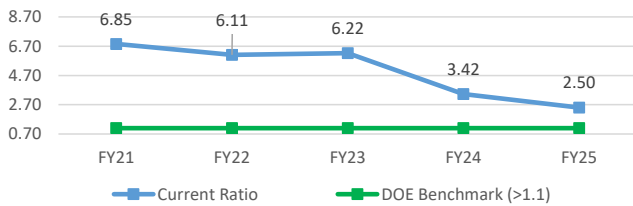
This BS chart reflects the consolidated financial position of NNGCS & Affiliates

Revenue vs. Expense Forecasted



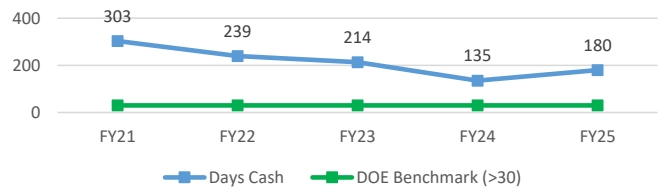
Current Ratio

= current assets / current liabilities



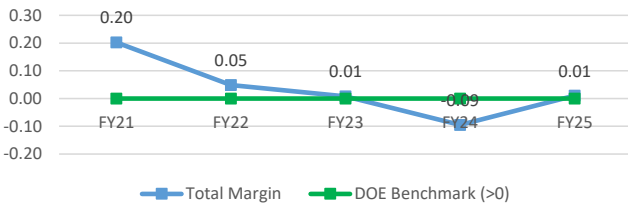
Days Cash

= cash / (forecasted operating expenses/365)



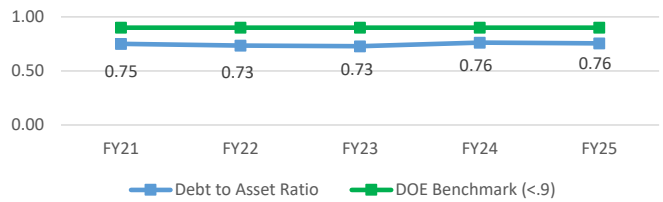
Total Margin

= net surplus / revenue



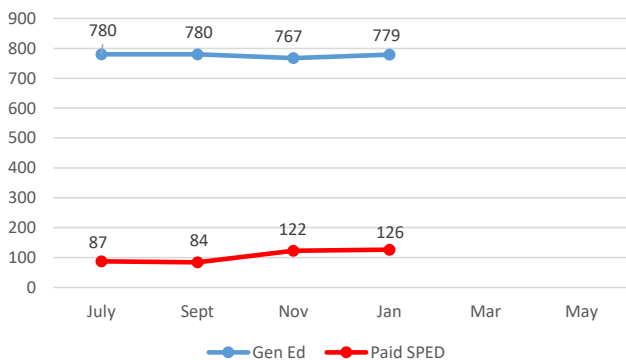
Debt to Asset Ratio

= total liabilities / total assets

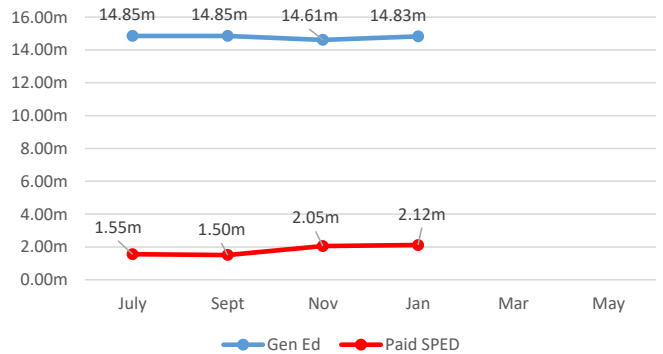


Enrollment						
	Student Count			Per Pupil Funding		
	Budget	Actual	Variance	Budget	Actual	Variance
Total Enrollment	766	779	13	14,594,560	14,834,743	240,183
<20%	16	18	2	-	-	-
20-60%	16	33	18	162,500	347,920	185,420
>60%	78	93	15	1,489,632	1,769,214	279,582
Total SPED	109	144	35	1,652,131	2,117,134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

Enrollment by Billing Cycle



Per Pupil Funding by Billing Cycle



Nuasin Next Generation Charter School
 Budget vs. Actual
 January 2025 Financial Report

February 27, 2025 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
Revenue					
Per Pupil	8,602,284	14,594,560	14,825,793	231,233	2%
SPED Per Pupil	1,167,929	1,652,131	2,059,945	407,813	20%
Rent Assistance	1,062,615	1,834,059	2,095,787	261,728	12%
Federal Funding	215,232	765,384	774,137	8,753	1%
State Funding	-	63,608	63,608	-	0%
Other Income	412,385	302,400	480,542	178,142	37%
Total Revenue	11,460,444	19,212,142	20,299,811	1,087,669	5%
Expenses					
Salaries & Benefits					
Instructional	3,451,330	7,071,102	6,872,213	198,889	3%
Support	564,588	948,962	948,962	-	0%
Admin/Operations	1,795,948	2,868,614	2,771,882	96,732	3%
Payroll Tax and Benefits	1,141,753	1,978,226	1,944,073	34,153	2%
Total Salaries & Benefits	6,953,619	12,866,904	12,537,130	329,774	3%
Operating Expenses					
Staff Development & Recruitment	315,707	572,000	572,000	-	0%
Professional Services	677,528	1,130,200	1,130,200	-	0%
Curriculum & Classroom Supplies	225,868	575,000	575,000	-	0%
Operating Supplies & Equipment	157,163	425,000	425,000	-	0%
Occupancy	1,817,710	3,779,517	3,448,202	331,316	10%
School Culture	337,257	913,000	913,000	-	0%
Other Expenses	115,807	130,000	130,000	-	0%
Fundraising	2,539	10,000	10,000	-	0%
Total Other than Personnel	3,649,581	7,524,717	7,193,402	331,316	5%
Non-Operating Expenses					
Contingency - 1% General Funds	-	145,946	-	145,946	N/A
Less Depreciation	195,186	441,159	364,920	76,239	21%
Total Non-Operating Expenses	195,186	587,105	364,920	222,185	61%
Total Expenses	10,798,386	20,978,726	20,095,452	883,274	4%
NET SURPLUS (DEFICIT)	662,058	(1,766,584)	204,359	1,970,943	
Fundraising Target		50,000	50,000	-	
NET SURPLUS/(DEFICIT) with Fundraising	662,058	(1,716,584)	254,359	1,970,943	

Nuasin Next Generation Charter School
 Balance Sheet
 January 2025 Financial Report

February 27, 2025 Board Meeting

	<u>December 31, 2024</u>	<u>January 31, 2025</u>
Assets		
Current Assets		
Cash & Equivalents	11,271,576	9,748,183
Accounts Receivable	169,669	216,774
Total Current Assets	11,441,245	9,964,957
Non-Current Assets		
Fixed Assets	5,507,630	5,507,630
Accumulated Depreciation	(2,200,069)	(2,227,795)
ROU Asset	31,055,857	30,994,998
Total Non-Current Assets	34,363,418	34,274,832
Other Assets		
Prepaid Expenses	139,287	300,803
Other Assets	149,322	149,322
Total Other Assets	288,609	450,125
Total Assets	46,093,271	44,689,915
Liabilities & Equity		
Liabilities		
Current Liabilities		
Accounts Payable	102,770	266,874
Accrued Expenses	140,910	150,000
Accrued Payroll	1,089,982	1,138,298
Other Current Liabilities	768,755	768,651
Deferred Revenue	3,438,157	1,655,265
Total Current Liabilities	5,540,574	3,979,088
Long Term Lease Liability	30,741,982	30,678,719
Total Long-Term Liabilities	30,741,982	30,678,719
Total Liabilities	36,282,557	34,657,807
Equity		
Net Assets	9,370,050	9,370,050
Net Surplus/(Deficit)	440,665	662,058
Total Equity	9,810,715	10,032,108
Total Liabilities & Equity	46,093,271	44,689,915