

Nuasin Next Generation Charter School
March 27, 2025 Board Meeting

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

Enclosures:

Financial Statements as of February 28, 2025
 Statement of Financial Position
 Statement of Activities

Notes:

> Total cash was \$11.5M at the end of Feb 2025.

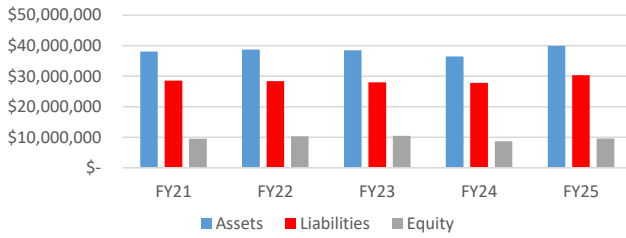
Statement of Financial Position and Key Metrics

	<u>January 31, 2025</u>	<u>February 28, 2025</u>
Current Assets	9,964,957	11,804,034
Total Assets	44,689,915	46,334,987
Current Liabilities	3,979,088	5,475,812
Total Liabilities	34,657,807	36,091,104
Net Assets	10,032,108	10,243,883
YTD Metrics		
Current Ratio (exceed 1.1)	2.50	2.16
Debt to Asset Ratio (less than .9)	0.78	0.78
Cash on Hand (Cash + Investments)	9,748,183	11,528,844
Expenses Per Day	51,421	51,386
Days Cash on Hand	180	212
Debt Service Coverage Ratio	1.86	1.87

Statement of Activities - YTD Summary

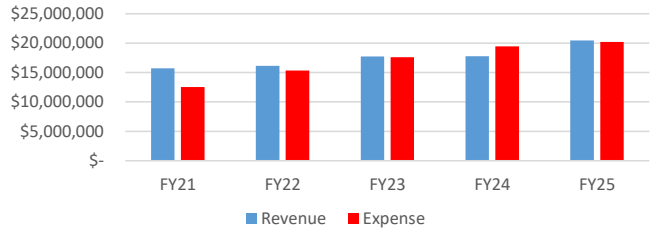
	<u>January 31, 2025</u>	<u>February 28, 2025</u>
FY25 Budgeted Enrollment	766	766
Enrollment at Most Recent Billing	779	779
YTD Revenue	11,460,444	13,206,433
YTD Staff Expenses	6,953,619	7,981,310
YTD Operational Expenses	3,844,767	4,351,289
YTD Total Expenses	10,798,386	12,332,599
YTD Net Surplus/(Deficit)	662,058	873,833
FY25 Forecasted Surplus/(Deficit)	204,359	229,742
FY25 Forecasted Surplus/(Deficit) w/fundraising target	254,359	279,742

Balance Sheet YTD



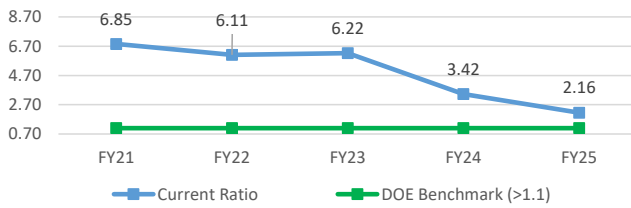
This BS chart reflects the consolidated financial position of NNGCS & Affiliates

Revenue vs. Expense Forecasted



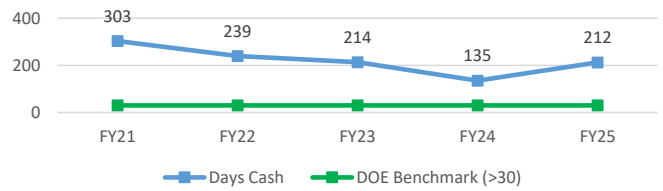
Current Ratio

= current assets / current liabilities



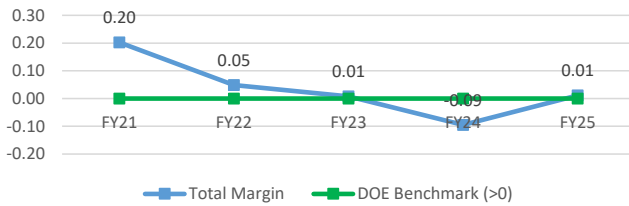
Days Cash

= cash / (forecasted operating expenses/365)



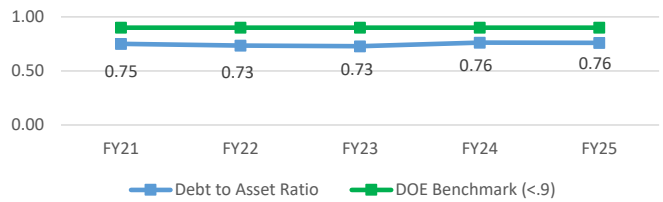
Total Margin

= net surplus / revenue



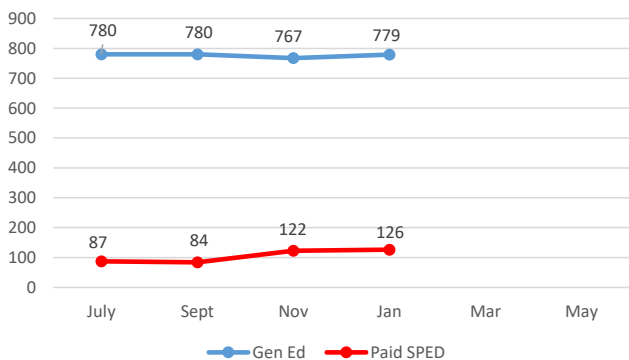
Debt to Asset Ratio

= total liabilities / total assets

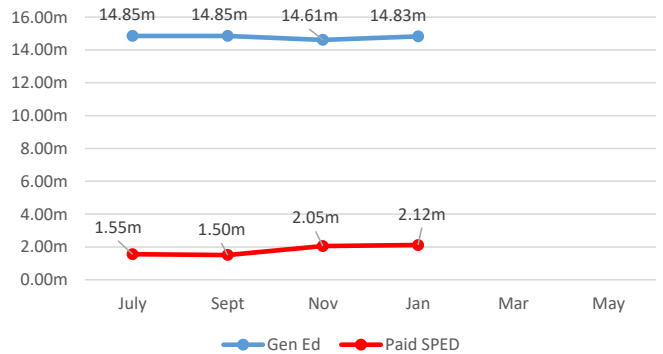


Enrollment						
	Student Count			Per Pupil Funding		
	Budget	Actual	Variance	Budget	Actual	Variance
Total Enrollment	766	779	13	14,594,560	14,834,743	240,183
<20%	16	18	2	-	-	-
20-60%	16	33	18	162,500	347,920	185,420
>60%	78	93	15	1,489,632	1,769,214	279,582
Total SPED	109	144	35	1,652,131	2,117,134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

Enrollment by Billing Cycle



Per Pupil Funding by Billing Cycle



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

March 27, 2025 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
Revenue					
Per Pupil	9,846,986	14,594,560	14,825,793	231,233	2%
SPED Per Pupil	1,244,230	1,652,131	2,059,945	407,813	20%
Rent Assistance	1,269,249	1,834,059	2,212,563	378,505	17%
Federal Funding	408,200	765,384	774,137	8,753	1%
State Funding	-	63,608	63,608	-	0%
Other Income	437,767	302,400	505,924	203,524	40%
Total Revenue	13,206,433	19,212,142	20,441,970	1,229,828	6%
Expenses					
Salaries & Benefits					
Instructional	3,962,206	7,071,102	6,872,213	198,889	3%
Support	647,170	948,962	948,962	-	0%
Admin/Operations	1,997,063	2,868,614	2,771,882	96,732	3%
Payroll Tax and Benefits	1,374,872	1,978,226	1,944,073	34,153	2%
Total Salaries & Benefits	7,981,310	12,866,904	12,537,130	329,774	3%
Operating Expenses					
Staff Development & Recruitment	391,650	572,000	572,000	-	0%
Professional Services	798,838	1,130,200	1,130,200	-	0%
Curriculum & Classroom Supplies	232,785	575,000	575,000	-	0%
Operating Supplies & Equipment	164,823	425,000	425,000	-	0%
Occupancy	2,035,157	3,779,517	3,564,978	214,539	6%
School Culture	378,662	913,000	913,000	-	0%
Other Expenses	120,048	130,000	130,000	-	0%
Fundraising	2,539	10,000	10,000	-	0%
Total Other than Personnel	4,124,502	7,524,717	7,310,178	214,539	3%
Non-Operating Expenses					
Contingency - 1% General Funds	-	145,946	-	145,946	N/A
Less Depreciation	226,787	441,159	364,920	76,239	21%
Total Non-Operating Expenses	226,787	587,105	364,920	222,185	61%
Total Expenses	12,332,599	20,978,726	20,212,229	766,498	4%
NET SURPLUS (DEFICIT)	873,833	(1,766,584)	229,742	1,996,326	
Fundraising Target		50,000	50,000	-	
NET SURPLUS/(DEFICIT) with Fundraising	873,833	(1,716,584)	279,742	1,996,326	

Nuasin Next Generation Charter School
 Balance Sheet
 February 2025 Financial Report

March 27, 2025 Board Meeting

	<u>January 31, 2025</u>	<u>February 28, 2025</u>
Assets		
Current Assets		
Cash & Equivalents	9,748,183	11,528,844
Accounts Receivable	216,774	275,191
Total Current Assets	<u>9,964,957</u>	<u>11,804,034</u>
Non-Current Assets		
Fixed Assets	5,507,630	5,507,630
Accumulated Depreciation	(2,227,795)	(2,259,396)
ROU Asset	30,994,998	30,933,975
Total Non-Current Assets	<u>34,274,832</u>	<u>34,182,208</u>
Other Assets		
Prepaid Expenses	300,803	199,421
Other Assets	149,322	149,322
Total Other Assets	<u>450,125</u>	<u>348,744</u>
Total Assets	<u><u>44,689,915</u></u>	<u><u>46,334,987</u></u>
Liabilities & Equity		
Liabilities		
Current Liabilities		
Accounts Payable	266,874	33,532
Accrued Expenses	150,000	63,008
Accrued Payroll	1,138,298	1,279,230
Other Current Liabilities	768,651	768,547
Deferred Revenue	1,655,265	3,324,967
Total Current Liabilities	<u>3,979,088</u>	<u>5,475,812</u>
Long Term Lease Liability	30,678,719	30,615,292
Total Long-Term Liabilities	<u>30,678,719</u>	<u>30,615,292</u>
Total Liabilities	<u>34,657,807</u>	<u>36,091,104</u>
Equity		
Net Assets	9,370,050	9,370,050
Net Surplus/(Deficit)	662,058	873,833
Total Equity	<u>10,032,108</u>	<u>10,243,883</u>
Total Liabilities & Equity	<u><u>44,689,915</u></u>	<u><u>46,334,987</u></u>