

Nuasin Next Generation Charter School
May 22, 2025 Board Meeting

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

Enclosures:

Financial Statements as of April 30, 2025
Statement of Financial Position
Statement of Activities

Notes:

> Total cash was \$11.3M at the end of April 2025.

Statement of Financial Position and Key Metrics

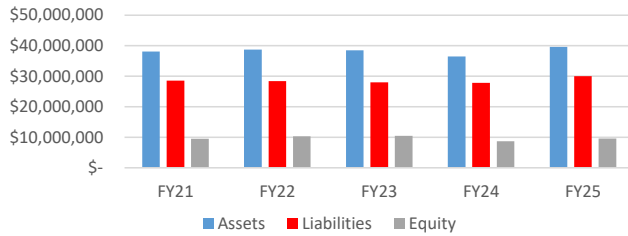
	<u>March 31, 2025</u>	<u>April 30, 2025</u>
Current Assets	10,232,670	11,718,436
Total Assets	44,736,870	46,055,631
Current Liabilities	3,879,757	5,282,589
Total Liabilities	34,431,457	35,770,532
Net Assets	10,305,412	10,285,099
YTD Metrics		
Current Ratio (exceed 1.1)	2.64	2.22
Debt to Asset Ratio (less than .9)	0.77	0.78
Cash on Hand (Cash + Investments)	9,904,382	11,383,396
Expenses Per Day	51,886	52,581
Days Cash on Hand	182	210
Debt Service Coverage Ratio	1.62	1.67

Statement of Activities - YTD Summary

	<u>March 31, 2025</u>	<u>April 30, 2025</u>
FY25 Budgeted Enrollment	766	766
Enrollment at Most Recent Billing	788	788
YTD Revenue	14,944,678	16,689,272
YTD Staff Expenses	8,982,252	10,112,176
YTD Operational Expenses	5,027,063	5,662,047
YTD Total Expenses	14,009,315	15,774,222
YTD Net Surplus/(Deficit)	935,362	915,049
FY25 Forecasted Surplus/(Deficit)	354,641	420,498
FY25 Forecasted Surplus/(Deficit) w/fundraising target	404,641	470,498

Balance Sheet

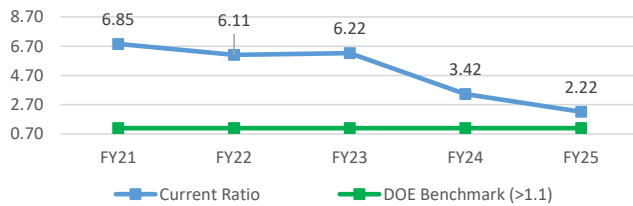
YTD



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

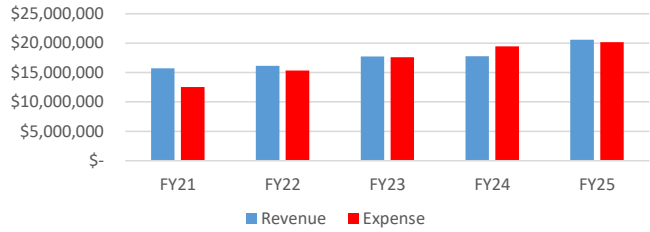
Current Ratio

= current assets / current liabilities



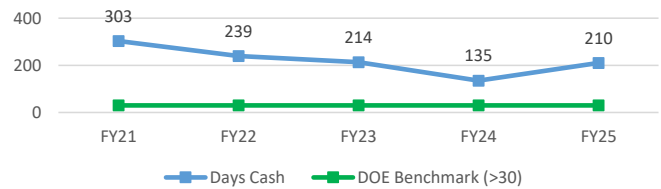
Revenue vs. Expense

Forecasted



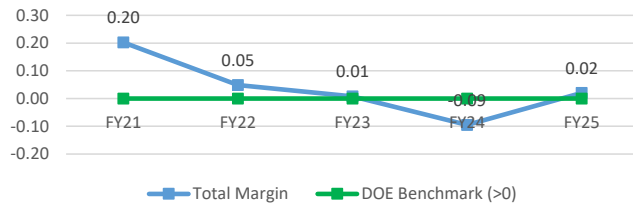
Days Cash

= cash / (forecasted operating expenses/365)



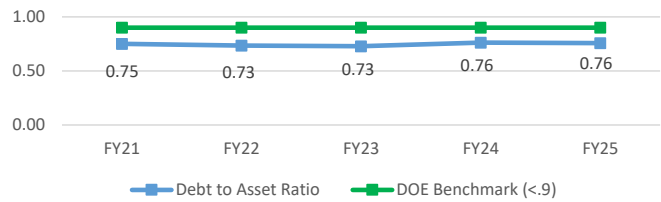
Total Margin

= net surplus / revenue



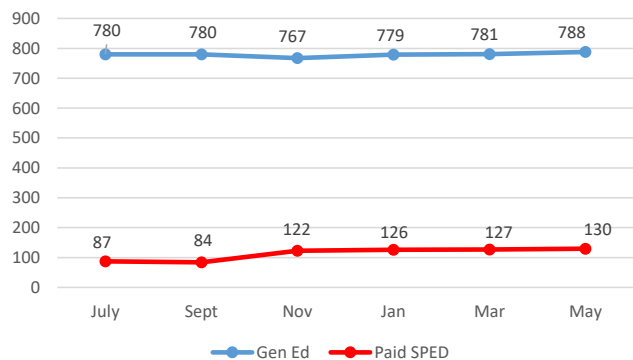
Debt to Asset Ratio

= total liabilities / total assets

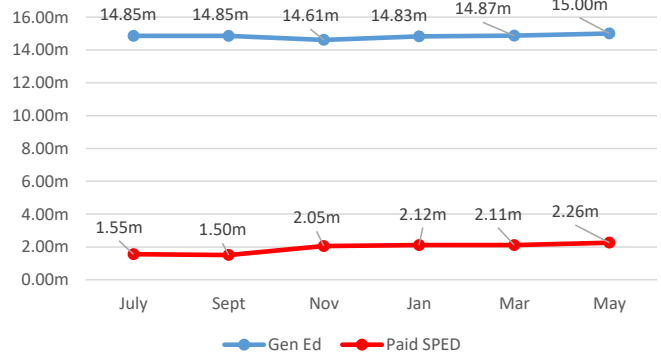


Enrollment						
Student Count				Per Pupil Funding		
	Budget	Actual	Variance		Budget	Actual
Total Enrollment	766	788	21	Per Pupil Funding	14,594,560	15,002,863
<20%	16	15	(1)	<20%	-	-
20-60%	16	25	9	20-60%	162,500	255,189
>60%	78	105	27	>60%	1,489,632	2,001,059
Total SPED	109	145	35	Total SPED	1,652,131	2,256,248

Enrollment by Billing Cycle



Per Pupil Funding by Billing Cycle



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

May 22, 2025 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
Revenue					
Per Pupil	12,352,424	14,594,560	14,778,913	184,353	1%
SPED Per Pupil	1,650,490	1,652,131	2,199,059	546,928	25%
Rent Assistance	1,682,518	1,834,059	2,212,563	378,505	17%
Federal Funding	514,395	765,384	774,137	8,753	1%
State Funding	-	63,608	63,608	-	0%
Other Income	489,445	302,400	534,445	232,045	43%
Total Revenue	16,689,272	19,212,142	20,562,726	1,350,584	7%
Expenses					
<i>Salaries & Benefits</i>					
Instructional	5,129,435	7,071,102	6,812,213	258,889	4%
Support	796,378	948,962	948,962	-	0%
Admin/Operations	2,435,234	2,868,614	2,771,882	96,732	3%
Payroll Tax and Benefits	1,751,129	1,978,226	1,944,073	34,153	2%
Total Salaries & Benefits	10,112,176	12,866,904	12,477,130	389,774	3%
<i>Operating Expenses</i>					
Staff Development & Recruitment	486,559	572,000	572,000	-	0%
Professional Services	1,124,548	1,130,200	1,130,200	-	0%
Curriculum & Classroom Supplies	251,682	575,000	575,000	-	0%
Operating Supplies & Equipment	190,159	425,000	425,000	-	0%
Occupancy	2,710,053	3,779,517	3,564,978	214,539	6%
School Culture	497,924	913,000	913,000	-	0%
Other Expenses	109,843	130,000	130,000	-	0%
Fundraising	2,917	10,000	10,000	-	0%
Total Other than Personnel	5,373,683	7,524,717	7,310,178	214,539	3%
<i>Non-Operating Expenses</i>					
Contingency - 1% General Funds	-	145,946	-	145,946	N/A
Less Depreciation	288,364	441,159	354,920	86,239	24%
Total Non-Operating Expenses	288,364	587,105	354,920	232,185	65%
Total Expenses	15,774,222	20,978,726	20,142,229	836,498	4%
NET SURPLUS (DEFICIT)	915,049	(1,766,584)	420,498	2,187,082	
Fundraising Target		50,000	50,000	-	
NET SURPLUS/(DEFICIT) with Fundraising	915,049	(1,716,584)	470,498	2,187,082	

Nuasin Next Generation Charter School
Balance Sheet
April 2025 Financial Report

May 22, 2025 Board Meeting

	March 31, 2025	April 30, 2025
Assets		
Current Assets		
Cash & Equivalents	9,904,382	11,383,396
Accounts Receivable	328,288	335,041
Total Current Assets	10,232,670	11,718,436
Non-Current Assets		
Fixed Assets	5,507,630	5,507,630
Accumulated Depreciation	(2,290,941)	(2,320,973)
ROU Asset	30,872,788	30,811,436
Total Non-Current Assets	34,089,476	33,998,093
Other Assets		
Prepaid Expenses	265,401	189,780
Other Assets	149,322	149,322
Total Other Assets	414,723	339,102
Total Assets	44,736,870	46,055,631
Liabilities & Equity		
Liabilities		
Current Liabilities		
Accounts Payable	155,070	70,949
Accrued Expenses	11,854	55,449
Accrued Payroll	1,281,907	1,060,289
Other Current Liabilities	768,443	768,339
Deferred Revenue	1,662,484	3,307,388
Total Current Liabilities	3,879,757	5,282,589
Long Term Lease Liability	30,551,700	30,487,943
Total Long-Term Liabilities	30,551,700	30,487,943
Total Liabilities	34,431,457	35,770,532
Equity		
Net Assets	9,370,050	9,370,050
Net Surplus/(Deficit)	935,362	915,049
Total Equity	10,305,412	10,285,099
Total Liabilities & Equity	44,736,870	46,055,631