

Nuasin Next Generation Charter School
June 12, 2025 Board Meeting

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

Enclosures:

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

Notes:

> Total cash was \$9.6M at the end of May 2025.

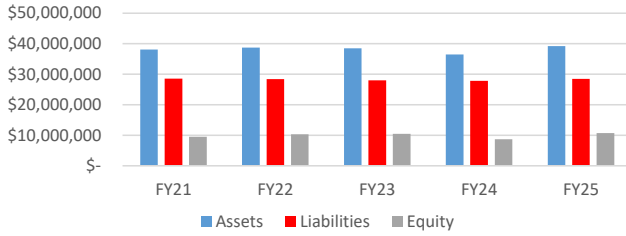
Statement of Financial Position and Key Metrics

	<u>April 30, 2025</u>	<u>May 31, 2025</u>
Current Assets	11,718,436	11,128,154
Total Assets	46,055,631	45,609,783
Current Liabilities	5,282,589	3,812,727
Total Liabilities	35,770,532	34,236,748
Net Assets	10,285,099	11,373,034
YTD Metrics		
Current Ratio (exceed 1.1)	2.22	2.92
Debt to Asset Ratio (less than .9)	0.78	1.33
Cash on Hand (Cash + Investments)	11,383,396	9,690,016
Expenses Per Day	52,581	52,644
Days Cash on Hand	210	179
Debt Service Coverage Ratio	1.66	1.84

Statement of Activities - YTD Summary

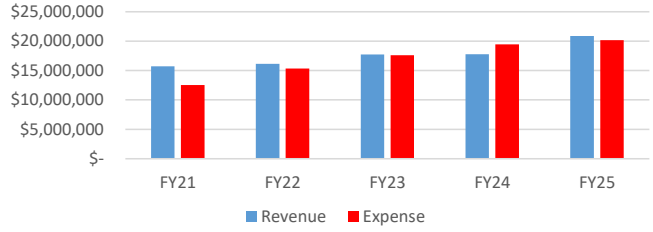
	<u>April 30, 2025</u>	<u>May 31, 2025</u>
FY25 Budgeted Enrollment	766	766
Enrollment at Most Recent Billing	788	786
YTD Revenue	16,689,272	19,375,488
YTD Staff Expenses	10,112,176	11,107,335
YTD Operational Expenses	5,662,047	6,265,168
YTD Total Expenses	15,774,222	17,372,503
YTD Net Surplus/(Deficit)	915,049	2,002,985
FY25 Forecasted Operating Surplus/(Deficit)	410,498	701,925
FY25 Forecasted Net Surplus/(Deficit)	460,498	1,401,925

Balance Sheet YTD



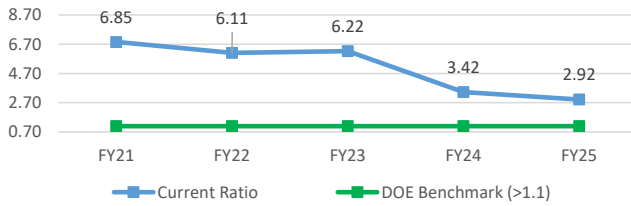
This BS chart reflects the consolidated financial position of NNGCS & Affiliates

Revenue vs. Expense Forecasted



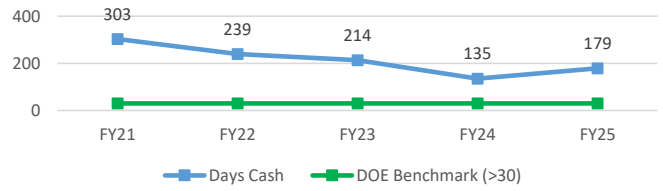
Current Ratio

= current assets / current liabilities



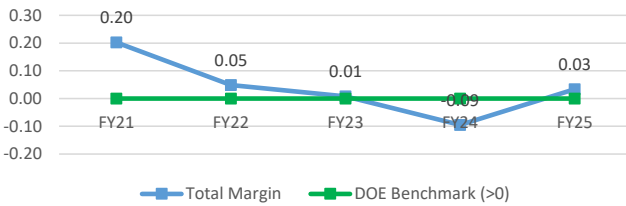
Days Cash

= cash / (forecasted operating expenses/365)



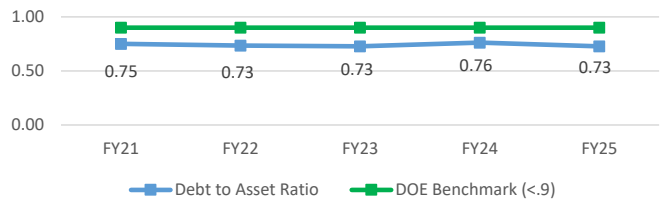
Total Margin

= net surplus / revenue



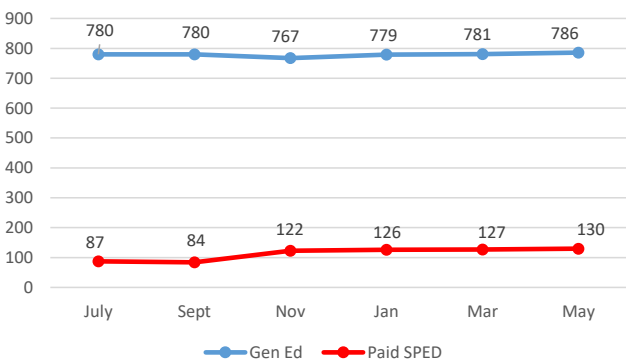
Debt to Asset Ratio

= total liabilities / total assets

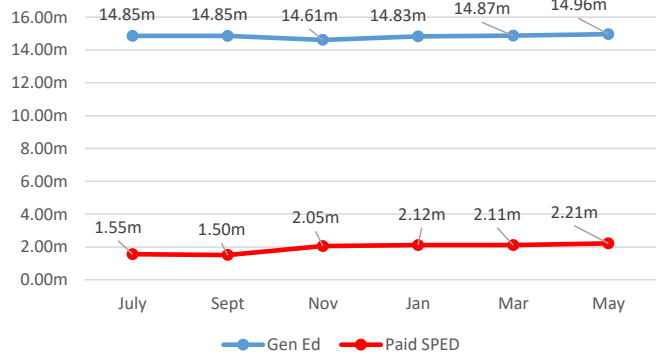


Enrollment						
	Student Count			Per Pupil Funding		
	Budget	Actual	Variance	Budget	Actual	Variance
Total Enrollment	766	786	19	14,594,560	14,963,842	369,282
<20%	16	15	(1)	-	-	-
20-60%	16	30	14	162,500	307,876	145,377
>60%	78	100	22	1,489,632	1,906,748	417,116
Total SPED	109	145	35	1,652,131	2,214,624	562,493

Enrollment by Billing Cycle



Per Pupil Funding by Billing Cycle



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

June 12, 2025 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
Revenue					
Per Pupil	13,470,257	14,594,560	14,739,892	145,332	1%
SPED Per Pupil	1,903,963	1,652,131	2,157,435	505,304	23%
Rent Assistance	1,889,152	1,834,059	2,212,563	378,505	17%
Federal Funding	535,598	765,384	774,137	8,753	1%
State Funding	-	63,608	63,608	-	0%
Release from restriction (grants)	-	-	350,000	350,000	100%
Other Income	526,517	302,400	556,517	254,117	46%
Total Revenue	18,325,488	19,212,142	20,854,153	1,642,011	8%
Expenses					
Salaries & Benefits					
Instructional	5,664,188	7,071,102	6,812,213	258,889	4%
Support	869,462	948,962	948,962	-	0%
Admin/Operations	2,652,256	2,868,614	2,771,882	96,732	3%
Payroll Tax and Benefits	1,921,430	1,978,226	1,944,073	34,153	2%
Total Salaries & Benefits	11,107,335	12,866,904	12,477,130	389,774	3%
Operating Expenses					
Staff Development & Recruitment	554,958	572,000	572,000	-	0%
Professional Services	1,170,127	1,130,200	1,130,200	-	0%
Curriculum & Classroom Supplies	276,051	575,000	575,000	-	0%
Operating Supplies & Equipment	224,076	425,000	425,000	-	0%
Occupancy	3,012,613	3,779,517	3,564,978	214,539	6%
School Culture	596,683	913,000	913,000	-	0%
Other Expenses	108,872	130,000	130,000	-	0%
Fundraising	2,917	10,000	10,000	-	0%
Total Other than Personnel	5,946,296	7,534,717	7,320,178	214,539	3%
Non-Operating Expenses					
Contingency - 1% General Funds	-	145,946	-	145,946	N/A
Less Depreciation	318,872	441,159	354,920	86,239	24%
Total Non-Operating Expenses	318,872	587,105	354,920	232,185	65%
Total Expenses	17,372,503	20,988,726	20,152,229	836,498	4%
Operating Surplus/(Deficit)	952,985	(1,776,584)	701,925	2,478,509	
Fundraising Target/ Restricted Revenue	1,050,000	50,000	700,000	650,000	
NET SURPLUS/(DEFICIT)	2,002,985	(1,726,584)	1,401,925	3,128,509	

Nuasin Next Generation Charter School
Balance Sheet
May 2025 Financial Report

June 12, 2025 Board Meeting

	April 30, 2025	May 31, 2025
Assets		
Current Assets		
Cash & Equivalents	11,383,396	9,690,016
Accounts Receivable	335,041	1,438,138
Total Current Assets	11,718,436	11,128,154
Non-Current Assets		
Fixed Assets	5,507,630	5,627,839
Accumulated Depreciation	(2,320,973)	(2,351,481)
ROU Asset	30,811,436	30,749,919
Total Non-Current Assets	33,998,093	34,026,277
Other Assets		
Prepaid Expenses	189,780	306,029
Other Assets	149,322	149,322
Total Other Assets	339,102	455,352
Total Assets	46,055,631	45,609,783
Liabilities & Equity		
Liabilities		
Current Liabilities		
Accounts Payable	70,949	4,332
Accrued Expenses	55,449	95,198
Accrued Payroll	1,060,289	1,132,860
Other Current Liabilities	768,339	768,235
Deferred Revenue	3,307,388	1,761,342
Total Current Liabilities	5,282,589	3,812,727
Long Term Lease Liability	30,487,943	30,424,022
Total Long-Term Liabilities	30,487,943	30,424,022
Total Liabilities	35,770,532	34,236,748
Equity		
Net Assets	9,370,050	9,370,050
Net Surplus/(Deficit)	915,049	2,002,985
Total Equity	10,285,099	11,373,034
Total Liabilities & Equity	46,055,631	45,609,783